

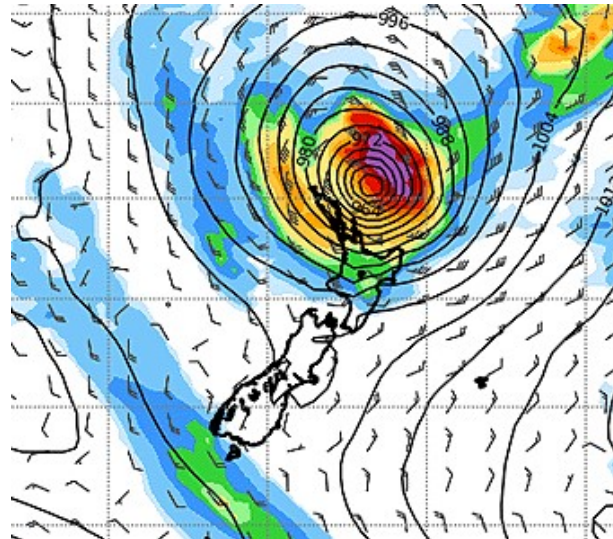
Insurance and Risk Assessment

Beef & Lamb Generation Next

Thursday 5th August 2021

What is Risk?

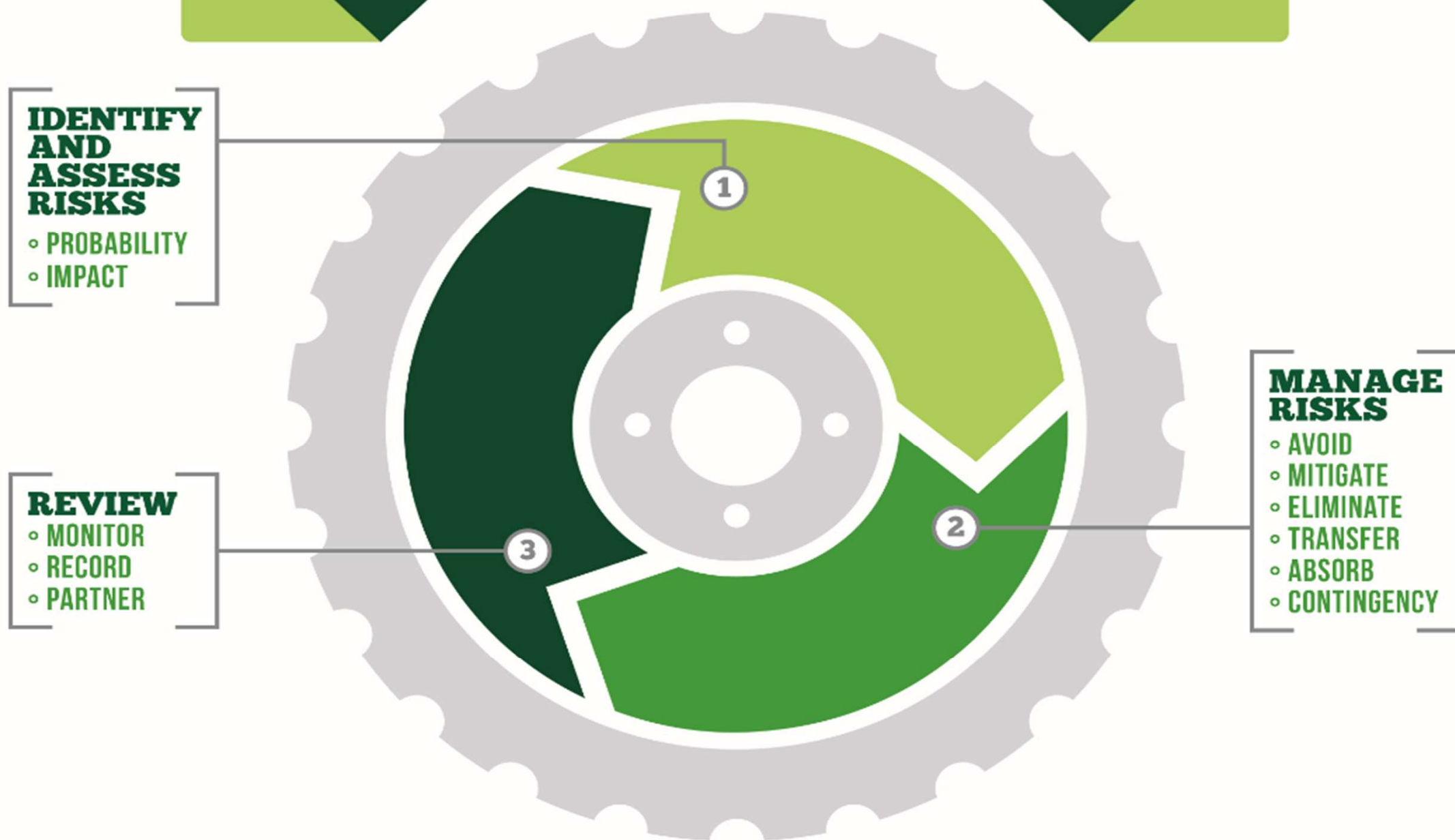
- The possibility of losing something of value.



RISK!

- Risk is The possibility of loss or injury
- But, without risk there is no reward!
- Most risks can be managed to a greater or lesser degree.
- Successful businesses understand, categorise and actively manage their risks.
- Insurance is just one part of a comprehensive risk management strategy.
- Understanding where insurance fits in your risk management strategy will help manage all risks – even those that are uninsurable.

THE RISK MANAGEMENT PROCESS



Risk Assessment

IMPACT

High	Medium	High	High
Medium	Low	Medium	High
Low	Low	Low	Medium
	Low	Medium	High

LIKELIHOOD



FMG'S APPROACH TO YOUR RISKS

WE PLACE YOUR RISKS INTO 3 BUCKETS

PHYSICAL RISKS

- TRACTOR FIRES
- MILK CONTAMINATION
- BUILDING FIRES
- IRRIGATORS
- THEFT AND SECURITY
- NATURAL DISASTER

OPERATIONAL RISKS

- HEALTH AND SAFETY
- EMPLOYMENT LAW
- EFFLUENT
- CONTAMINATION
- LEGAL LIABILITY
- BIOSECURITY

KEY PERSON RISKS

- FINANCIAL LOSS THROUGH
 - DEATH
 - INJURY/ACCIDENT
 - ILLNESS
- BUSINESS DEBT
- LABOUR REPLACEMENT
- FAMILY REQUIREMENTS

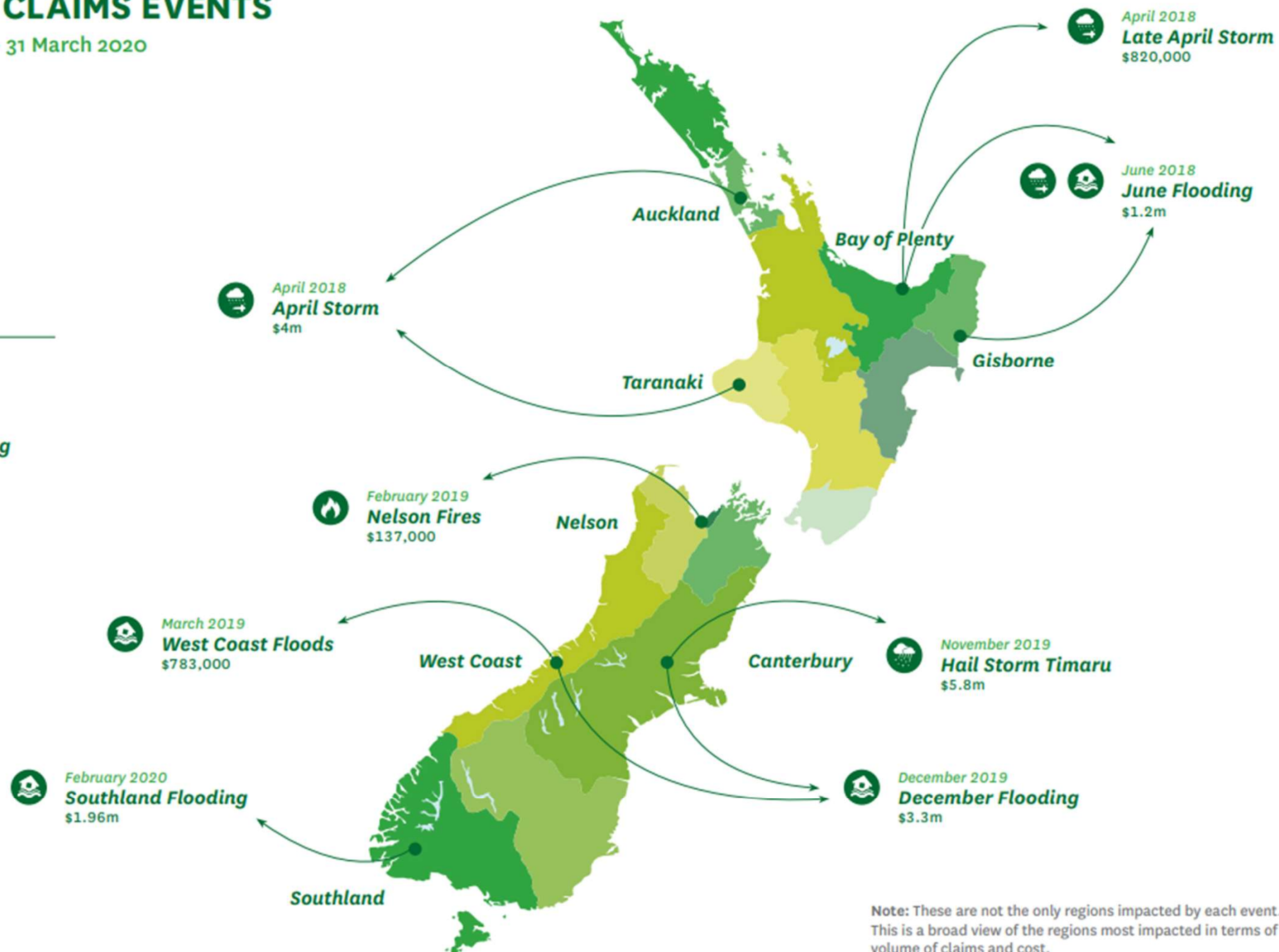
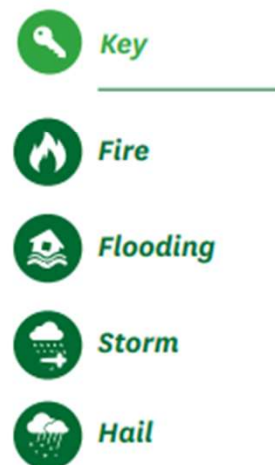
IMPACT ON YOUR BUSINESS

The three buckets in context



MAJOR CLAIMS EVENTS

1 April 2018 – 31 March 2020



Note: These are not the only regions impacted by each event. This is a broad view of the regions most impacted in terms of volume of claims and cost.