



Premium Funding

Premium Funding is a cost effective way to spread your insurance premium expense over the period of insurance by utilising a pay by the month option. Premium Funding is effectively a separate line of credit for your business, which allows you to retain working capital in your business. Fixed interest charges for the term of the facility protect you against interest rate fluctuations and are fully tax deductible.

Honan has sourced a number of well-known and established Premium Funding providers to ensure our clients are offered the best solution available to them.

How does it work?

Upon request by you, Honan will source a Premium Funding option for you and provide a written quote. Upon acceptance of that quote by you, the Premium Funding company will fund your insurance premium and arranges its payment by the due date, on your behalf. You repay then pay the Premium Funding Company over an agreed period, in equal monthly instalments, by way of a direct debit facility, credit card or BPAY.

Premium Funding options can be extended to most types of commercial insurance including Industrial Special Risk, Public Liability, Workers Compensation, Comprehensive Motor Vehicle and Professional Indemnity.