

Prepared for any risks



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FINANCIAL PLANNING

MOST people spend a lifetime earning what they've got.

Our lives, good health and our earning capacity are the basis of our wealth and the way we look after ourselves and our families.

Have you thought then about how your family or your partner would cope financially if you died?

It's not surprising that most people don't like to think about this, but the reality is that death, illness and accidents are risks we all face.

Now consider not only the emotional impact, but the financial impact if you or the primary income earner in your family were to face such a devastating event.

Ask yourself, do you have enough cover and how would the remaining lives carry on?

Let's consider the following facts:

1. A Cancer Council survey has found that three in four Australians are diagnosed with a serious illness every year.
2. One stroke occurs in Australia every 12 minutes.
3. 50,000 Australians have heart attacks every year.

Too many of us have little or no concept of what



BE ALERT, NOT ALARMED: Personal insurance is a safeguard for partners and families.

personal insurance cover we have and more importantly what level we require.

There are four major personal insurances available from a financial adviser:

1. Income protection insurance: provides a monthly benefit (usually 75 per cent of your monthly

income) if the insured person is unable to work due to an illness or injury. This policy is tax deductible.

2. Trauma insurance: provides a lump sum payment if the insured person suffers one of a list of specific conditions such as cancer, stroke, heart attack, etc.
3. Life insurance: provides a

lump sum payment if the insured person dies or is diagnosed with a terminal illness.

4. Total and permanent disability: provides a lump sum if the insured person suffers total and permanent disablement.

Could this be you? To help identify whether you may be

underinsured let's consider some questions.

First, do you have any cover?

If you are uncertain, a good place to start is to check your superannuation statement.

Your superannuation account should have a level of life insurance attached. Life insurance cover, however, is the only type of insurance that is required by legislation. And this may be your only type of insurance cover.

Once you've uncovered how much insurance you have, it is important you read your policy terms and conditions.

You can then assess how much you are covered for and identify if you are underinsured.

There is no better time than the present to sit down and review your personal insurance requirements.

Make it your priority to consider your needs and the peace of mind that adequate insurance would bring to securing you and your family's standard of living in the face of any unforeseen event.

If you think you may be underinsured or would like to review your insurance cover contact your financial planner today.

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