



Personal Insurances - Is it time for a review?

No one wakes up in the morning, jumps out of bed and says to themselves, "today I will review my personal insurances",... it's just not something that crosses our mind, until it's too late.

Personal insurances like Life insurance, Income Protection and Critical Illness cover are just not that exciting, however, they are important and much more important than we give them credit for.

For instance, if you earn \$40,000 and you intend to work for the next 25 years, that's a million dollars (wow) and that's without inflation. For most of us our income is our largest, most precious asset which in many cases we fail to protect. Almost without exception we insure our motor vehicles. Now consider for a moment the impact on your life without your motor vehicle, as terrible as this would be compare it to being without your entire income for the remainder of what would have been your working life. Sure, you may be eligible for centrelink benefits, but think about the standard of living that would provide.

Without income, your plans for improving your family's position in the future such as:

- ❖ Sending the kids to private school
- ❖ Building a nest egg for retirement
- ❖ Extensive travel
- ❖ Continuing to pay off your family home

may now be out the window.

Again, we all insure our homes in case of fire - a 2005 study found that for every home lost through fire, another 3 homes will be lost due

to death and a staggering 48 homes will be lost due to disability. This is because the temporary or permanent loss of a breadwinner often results in an inability meet home loan commitments, forcing the sale of the family home.

Our ongoing income is the lifeblood that keeps us all going, allows us to keep the roof over our heads and food on the table, but if your ongoing income suddenly came to a stop it could be devastating.

Wouldn't you like the peace of mind of knowing your family and assets are protected?

Putting in place family protection insurance doesn't have to be expensive, and we encourage you to make an appointment with our personal insurance expert Shaun Thatcher, to find out whether you and your family have the cover they need and if not, the options for putting in place adequate cover.

Talk to **Shaun Thatcher** today to find out whether this strategy is right for you:


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