



Life happens. Make sure you are protected.

Now more than ever with the high level of debt people are taking on, it's important to make sure that you are also protected from the good, the bad and the ugly that can happen in life. A touchy subject, but I don't want you to have money troubles and possibly lose your home if something bad was to happen. #NotOnMyWatch

Here are the main types of personal insurance that should be considered, it's all about protecting your income - your mortgage and lifestyle.

1. Income protection (aka income replacement) - making sure bills can be paid if you're unable to work due to serious injury or illness.

When a person is unable to work for an extended period of time, it can have a devastating impact on their financial position. Income protection pays up to 75% of your income to ensure you can make ends meet in the event you have to take unplanned time off work. Many income protection products can cover you if you are made redundant and offer the option of covering loan repayments.

2. Life insurance - making sure your family can pay the mortgage and everyday expenses if you weren't around.

Life insurance pays a lump sum to your family if the income earner was to die or be diagnosed with a terminal illness. This money can be used to pay off the mortgage and maintain the family's lifestyle.

3. Total and Permanent Disability (TPD) - making sure you are covered if you suffer an illness or injury that leaves you totally and permanently disabled.

This cover pays a lump sum, this money can be used to pay off the mortgage, for ongoing medical expenses or to make necessary modifications to the home.

4. Trauma Cover (aka Critical Illness) - making sure you are covered if you are diagnosed with a serious critical illness - like cancer, heart attack, stroke, kidney failure.

This cover pays a lump sum and this money can be used to pay for treatment, clear any debts and help make lifestyle changes you need to get better.

As with all things, everybody's circumstances are different - but bottom line, insurance is super important no matter who you are. It's your decision whether you take out these types of insurances, but I see it as my job to make sure you have the knowledge of what types of insurances are out there and who you should speak to, to make sure you have the right levels of cover, structured in the right way, for the right cost.

I recommend that my clients see an insurance adviser specialising in personal protection insurances for a cost effective solution that's right for them.

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