

Protecting what you have!

There is much talk about the state of the markets and people are very worried about their investments, which is completely understandable. There is very little anyone can do to alter the direction of the markets though, so it is at times like these, I believe we should turn our attention to what we can control. Any successful investment plan starts with the individual establishing a solid foundation. Having comprehensive personal protection in place is vital to the success of a financial plan. If something springs up that has the potential to derail our plans it can have devastating consequences on our financial position and those around us.

Underinsurance is a massive problem in our society.

In a recent study it was found that 60% of families with dependent children do not have sufficient personal insurance coverage. Many people are happy to insure their car, house, contents etc however quite often ignore protecting the most valuable assets they have – their family and their ability to earn an income!

Many clients we work with feel they can rely on the cover that is offered by their employer super fund. This can be very dangerous, as we regularly find that this rarely covers people as they would expect it to.

Professional advice should be sought to review what you have currently and to ensure appropriate recommendations are made for your circumstances.

So what should you have?

Protect your income.

Ensure your family are financially secure.

Cover your debts.

Critical illness or trauma cover.

What should people do?

Review their existing arrangements now.

Many people will be going away for holidays and will check the tyres and brakes on their car and make sure the car is serviced but fail to consider their families position in regards to insurance.

People should arrange to have their personal circumstances reviewed by a suitably qualified adviser on a regular basis.

Listeners who are concerned about their position should call our office and make a time to discuss their individual needs with one of our qualified representatives.

Tony Sirett