

Protecting your family's way of life

Your life as a family has started and there are many changes occurring, the most obvious being more responsibility.

You don't just have yourself to look after, but there's now also a spouse or partner and small child/children. Your focus and priorities are now different and you have to start thinking about and planning for the future.

It's now that you'll really start to see the benefit of having insurance as part of your financial plans. If you've had insurance in place for a while, now is the perfect time to review it in line with how your life has changed.

You need to start thinking not just about you but also how your spouse and children would cope financially if something unexpected happened and you were unable to work and provide for them.

Insurance helps to keep your plans secure. It protects all your hard-earned cash, even if the worst were to happen.

Consider your lifestyle now, and what you could lose if something unexpected were to happen to you in the future and you didn't have enough insurance.

With no way to pay, what would happen to:

- saving for home deposit
- credit card and loan repayments
- the quality of your child's education
- mortgage repayments
- mobile, car, electricity and gas bills
- children's social or sports activities?

Case Study



Tracy and Craig have two young children aged 5 and 2. Craig was recently diagnosed with a terminal malignant melanoma and may have just three months to live.

Craig was earning \$80,000 per annum which had allowed the family a comfortable lifestyle and a new home worth \$400,000 which has a debt of \$350,000.

Craig would like the family to retain the home that they worked hard to save for. As Craig has no insurance and they do not have any savings it is likely that Tracy will be unable to manage daily living costs and mortgage repayments. Tracy believes she will be forced to return to work immediately and that it will be difficult to find employment that provides flexibility around school hours and sufficient income to meet the families' financial requirements. Craig and Tracy are very concerned about their children's future and the outcome if Tracy has to sell the home and apply for government benefits.

Talk to us about protecting your family

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