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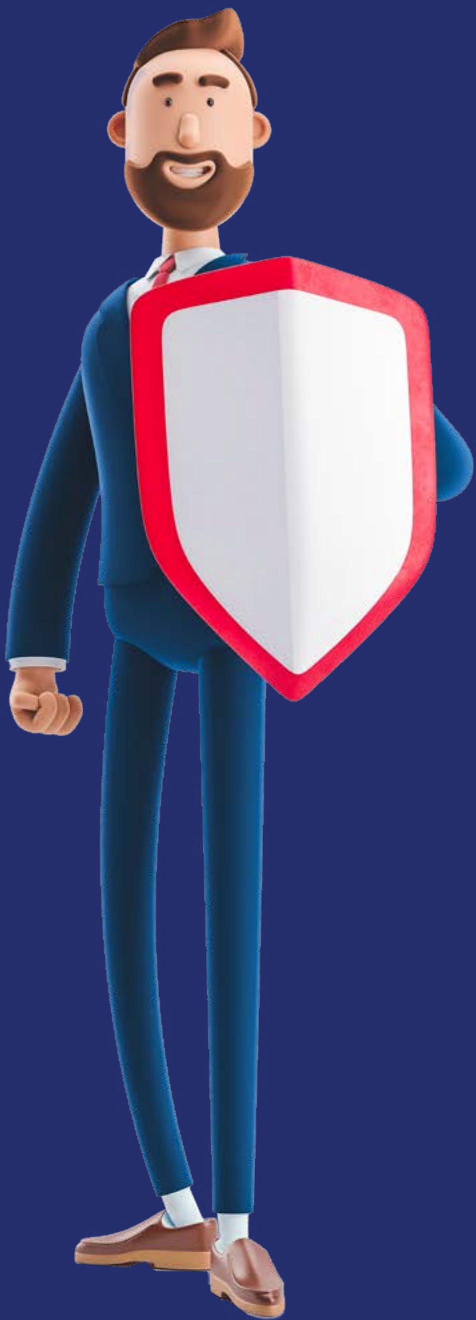
YOUR FINANCIAL MENTOR



Wealth Protection

Wealth Protection

Wealth Protection is about protecting what matters most and to many Australian's this is their family and more importantly, their children.

Protecting your wealth by making sure suitable strategies and mechanisms are available at your time of need is crucial to create piece of mind in respect to your finances.

Wealth Protection at its core focuses on establishing a series of "strategies and mechanisms" that provide a tailored solution to the questions of how your personal situation is able to overcome and protect you, your family, your business and your estate from any adverse impacts associated with a medical event or premature death.

Our focus at Fintor when creating a robust Wealth Protection plan is to consider the personal circumstances and importantly, the wishes that can only be explained by the person seeking the advice. Understanding these unique personal characteristics identify what is suitable.

Establishing a suitable Wealth Protection strategy can be an emotional process. Our advice will seek to discover and implement answers and solutions to questions like:

If you are to pass, do you wish to exclude or reduce the potential inheritance received by a particular family member?

Do you trust your Partner and/ or your children to make a medical, financial, or personal decision on your behalf?

More importantly, whom do you believe is best able to make an appropriate decision?

Answers to important financial questions such as:

What happens financially if I die?

How do I make sure my kids receive my wealth?

How can the tax implications associated with my death be minimised?

How do I protect my surviving spouse and children from divorce, family disputes, debtors, bankruptcy's and business dealings?

These questions can all be deliberated and solved using the most optimal protection Australian law affords to safeguard your legacy and the assets you bequeath to your loved ones!

Importantly, Wealth Protection also considers the funding mechanisms available to you and what financial impact would be incurred in any unforeseen event eventuated. Our advice seeks to establish robust protection to cater for the following circumstances:

- If you were to die or become disabled
- Have the need to undergo extensive treatment for cancer or suffer the catastrophic long term consequences of a major heart attack or stroke
- Your inability to earn an income from employment activities due to a medical event.
- The need to reduce your employmemt activities due to your spouse suffering a major illness.

Our advice will even consider your ability to overcome short term periods without income and will provide advice on a tailored solution that is both cost effective, but will importantly meet your financial needs now and into the future.

THE PROCESS OF PROTECTING WHAT MATTERS MOST!

Estate Planning

Wealth protection is about protecting what matters most and to many Australian's this is their family and more importantly their children.

The importance of Estate Planning

Estate planning protects your wealth as you go through everyday life as much as it protects it when you pass away. For this reason it is one of the most important tools when considering a Wealth Protection strategy.

An effective estate plan includes tax effective Wills to protect your estate and the interests of your beneficiaries in the event of your death.

Jointly held assets, trust assets and superannuation are not necessarily dealt with by the terms of the Will. These types of considerations are usually referred to as 'non-estate' assets for estate planning purposes and need to be accounted for.

Therefore, it is extremely important to contemplate and implement a comprehensive Estate Plan to ensure all assets are protected and transferred according to your wishes. Deliberation should also take place on how to transfer assets in an effective manner for taxation purposes.

Your Will

Your Will is the document that directs how your estate is to be distributed amongst your nominated beneficiaries.

A Will does not cover all assets owned by a person, so special care should be taken to ensure the ownership and control of all your assets including 'non-estate' assets, pass to beneficiaries in the way you intend.

The Executor

When a loved one has passed away, his or her estate needs to be "administered". This task is carried out by the person's "legal personal representative".

This legal representative is appointed in the deceased Will and is named the "executor".

The nominated executor in the Will can take on the role of the legal personal representative if he or she wants too and for this reason a second choice of person should be elected, just in case.

Dying Intestate

Importantly if you die without a valid Will the law decides who gets your assets. This is called 'dying intestate'. The rules applied by the law also vary from each state.

Under Victorian intestate provisions, if a person dies intestate the following summary of how the assets are bequeathed is as follows:

- One partner and no children - the partner receives the whole of the estate of the deceased.
- One partner and child/ren of that relationship - the partner will benefit from the whole of the estate
- One partner and children born of a different relationship - the partner will receive all the personal chattels, the 1st $451,909 and 50% of the balance with the remaining 50% amongst the children.
- Multiple partners (complex) - complex provisions dealing with this situation.
- No partners - the estate is divided equally amongst children and if a child of the deceased has already passed away, that deceased child's children take equally.
- No partners nor children - the estate is divided equally between parents of the deceased and if no parents then equally between siblings and if none there is a pattern of distribution thereafter "down the line".

Our Advice will help your estate avoid intestate laws!

Children & Estate Planning

So you've been blessed with a child or a family and all the ups and downs that come with this life changing experience. A childs innocence and reliance on you as a parent is unparalleled. Their reliance on you does not change for years to come, in some cases it lasts a lifetime!

So ask yourself, why would their reliance on you change in the event of your disablement or death?

The answer, it doesn't! In actual fact their reliance on you increases, because without that loving parent, the job of raising that child becomes significantly more difficult. The difficulties are felt by both the child and the surviving parent or family member tasked with this life changing event and the care of the child.

Everyone knows this situation would be extremely difficult, so this shouldn't come as a surprise. What might come as a shock is the process involved and the people that may be appointed for medical, financial and care taking needs of your child. The shock doesn't stop there, most people are unaware of a fact that will impact every child or minor when bequeathed a legacy.

Minors Tax

When a child under the age of 18, a minor, receives an inheritance, the inheritance will normally be held in trust until they are 18 years of age. The orginal lump sum of money is normally not taxed and is recieved in full.

However, when a child under the age of 18 earns an income (Interest, Rent, Dividends) from assets given to them in the will, this income is taxed differently compared to adults.

Income tax rates for minors:

Income between $0.00 - $416.00 are tax at 0.00%

Income between $416.00 & $1,307.00 are tax at 66.00%

Income over $1,307.00 per annum are tax at 45.00%

If your estate was to earn $40,000.00 per annum in income and pay these distributions to your child to look after their general well being, the following tax would apply to a minor when compared to an adult:

Income tax for a minor:	Income tax for a Adult
Tax Paid $18,000.	Tax Paid $4,547
Net income $22,000	Net income $35,453

The difference in taxation between an adult and a minor when earning $40,000 per annum is $17,453

Our advice can elimate your child having to pay Minors Yax!

The Intracies of a well thoughtout Estate Plan

Enduring Power of Attonerny

There are different types of attorneys to perform different roles and each have different decision making capabilities. The types of Attorneys available in Victoria are:

- ✓ Medical
- ✓ Financial
- ✓ Personal

By granting Enduring Power of Attorney ensures that a person you trust is appointed to operate your financial, medical and personal affairs if you are incapacitated and unable to make a concious decission.

Legal, Divorce & Family Dispute Protection

The ability to protect your estate from family disputes and divorce can be significantly improved by certain provisions being included in an estate plan. These provisions provide the most optimal protection Australian law affords to safeguard your legacy and the assets you bequeath.

If properly structured and ongoing advice is received on how and when the estate is distributed long-term, any legal dispute would have difficulty accessing the monies held within the provision of the will. The recommendations made will consider a combination of the aspects below to protect your legacy's financial position. All advice provided will require you to seek professional legal advice to implement the strategies recommended.

The aspects of your estate plan will consider:

- ✓ Testamentary Trusts
Single Pot Or Individual Trusts
- ✓ Property Titles
- ✓ Super Beneficary Nomination
- ✓ Age Restrictions
- ✓ Trustee Type - Corporate OR individuaual
- ✓ Apointers - independant or a beneficary
- ✓ Asset Ownership
- ✓ Minors Tax
- ✓ Asset to be kept OR liquidated
- ✓ Business Buy/ Sell Agreements

Our advice can provide your estate with the most optimal protection availble to stop your partner or childrens' future spouse taking your hard earnt money!

Superannuation

Generally, superannuation is an asset excluded from your Will. Any benefit payable upon death is distributed by the superannuation trustee in accordance with the Trust Deed. The trust deed usually gives the trustee the discretion to decide who should receive your superannuation entitlements.
Most superannuation providers have three superannuation “will” types called “beneficiary options”, these are called:

- ✓ Non-Binding Beneficiary
- ✓ Binding Beneficiary
- ✓ Non-Lapsing Binding Beneficiary

A non-binding beneficiary acts as a suggestion to the superannuation trustee and can be contested. This option also increases the time that is taken for the monies held under superannuation to be paid to your beneficiary’s.

Binding nominations need to be updated every three years, unless a non-lapsing binding nomination is selected. A binding nomination means that the money is provided to the SIS dependants you elect without question.

Who can be nominated as a super beneficary

The form of the benefit payment, and who it is paid to, will depend on the governing rules of your fund and the relevant requirements of the Superannuation Industry (Supervision) Regulations 1994 (SISR).

You can nominate the following persons as beneficary’s within a super:

- ✓ A child of the deceased any age
- ✓ a person in an interdependency relationship with the deceased
- ✓ A spouse or de facto spouse

Will the money be taxed?

Different tax treatment can apply depending on whether your super is paid as a lump sum, income stream or mixture of both, and if your beneficiary or beneficiaries are classified as ‘tax dependants’.

Lump-sum super benefits paid upon your death to tax dependants directly, or via your legal personal representative, are not taxed, whereas super benefits paid to non-tax dependants may be.

Types of Protection

How would your family cope if you died suddenly or suffered an unexpected serious illness or injury?

Sickness and injury can strike at any time. You only have to know someone who's been struck down by a sickness or accident to know it can, and does happen.
Although it can be a sensitive topic of conversation, it pays to be aware of the potential risks and to understand how you can provide financial security for your family in the event that you are unable to work due to illness, injury or death.

Personal Insurance is a type of cover that provides financial security in the event of a serious injury or illness, loss of ability to earn, total and permanent disablement, or death. There are different types of personal insurance, and these include:

- Life Insurance
- Total and Permanent Disability (TPD)
- Trauma (Critical Illness)
- Income Protection

Life Insurance

Life insurance (also known as death cover, life cover or term life cover) provides a lump sum benefit in the event of death or terminal illness. Generally, it is used to cover funeral services, any outstanding liabilities and to provide an income stream for your dependents.

Total and Permanent Disability (TPD)

Total and Permanent Disablement (TPD) cover can make sure your lifestyle is covered if an unpredictable event happens were you are totally and permanently disabled. Each insurer has different definitions of what is and isn't considered to be totally and permanently disabled. Being off work for a year is NOT 'permanently disabled'. Ask lots of questions, because the quality of this cover varies across the industry.

Trauma (Critical Illness)

Trauma insurance provides cover if you are diagnosed with a specified illness or injury. Trauma insurance is also known as recovery insurance or critical illness insurance. These policies include the major illnesses or injuries that will make a significant impact on a person's life, such as cancer or a stroke. Trauma cover is designed to help take the pressure off so you can spend your time focusing on recovering - not worrying about your finances!

Income Protection

Income protection insurance replaces the income lost through your inability to work due to injury or sickness. It is an important consideration for anyone who relies on an income. It is especially suitable for self-employed people, small business owners or professionals whose business relies heavily on their ability to work.

Your regular income helps you make the most of life and build towards the future you've planned. But if you have an injury or illness and were unable to work, could you still afford to pay your ongoing expenses?

Importantly, spending money is alot easier than saving money, so if you were to suffer an injury or illness that resulted in your inability to work for 6 to 12 months, this could extend the timeframe of your retirement by 3 to 5 years.

Calculating Your need For Cover

Knowing the types of insurance available to protect your financial situation is a good start, but to truly create the peace of mind that you seek, you firstly need a true understanding of your financial need for each insurance. Knowing the amount of cover required to mitigate the risk of a certain event will create the peace of mind that your financial situation is protected.

Fintor specialise in professionally analysing your need for cover to determine a suitable sum insured to mitigate the risk of an illness, injury or death. Our analysis will make you aware and equip you with the knowledge to give you complete peace of mind that your financial situation is protected.

Loan Repayments

A major risk to any financial situation is the level of debt owed. The necessity to repay the entirety of the debt may not be required but is usually a good starting point. Our analysis will consider the purpose of the debt, the ability for the intended beneficiary(s) to afford loans repayments and the risk of that debt adversely affecting the beneficiary(s) ability to maintain the current lifestyle you all currently enjoy.

Future Lifestyle Expenses

To accurately assess the provisions made available to protect your expenditure, RSM Financial utilise the Cashflow Management segment of our advice to investigate and identify your actual expenditure to establish a base line need for cover. The recommendations will also detail protection for expenses that may eventuate in the event of a disability or death, like childcare or a live in nanny to provide support and allow the remaining income earner to continue work. Consideration of your willingness to cover the lifestyle expenses to the surviving spouses life expectancy or for a limited timeframe will be deliberated and tailored to your objectives. An example, is that you only wish to protect the future expenses until your children are no longer financially dependent.

Medical Costs

In Australia we are lucky to be covered by a robust health system which covers most medical costs. However, there are many circumstances where your treatment will not be covered under the Australian Medicare system. Medicare does not cover medical and hospital costs incurred overseas, medical and hospital services that are considered not clinically necessary, or surgery solely for cosmetic reasons, ambulance services and emergency department administration fees. The system also provides no cover for most physiotherapy, occupational therapy, speech therapy, eye therapy, chiropractic services, podiatry, psychology services, home nursing or hearing aids and other appliances. Substantial, out of pocket costs associated with Pharmaceutical needs can also arise where the Pharmaceutical Benefits Scheme (PBS) may only pay part of the cost of the prescription medication. Our advice will include a provision for medical expenses to provide added peace of mind that these costs are catered for.

Education Costs

Investing in your education is one of the best avenues you can take to create wealth and lift the financial standing of you family long term. However, investing in education can be a costly exercise, particularly when you have multiple children and the costs don't cease if you were to become disabled or prematurely pass. The cost of educating your children, particularly in the early years would most likely increase as the need for extended childcare would become paramount. Our advice considers your goals that relate to education and makes provisions for the costs within the recommended sum insured.

Other Provissions

In the event of a major illness, disability or death there will undoubtable be costs that have not been considered, however, there are many costs that are normally present which are not catered for and can impact the financial security of your loved ones. Our analysis will consider provisions for:

- Time of work to grieve
- Renovation costs
- Moving costs
- Time off work to recover - medically unsanctioned
- Funeral costs
- Taxation

DISPOSABLE ASSETS

When analysing your need for cover in the event of an illness, disability or death the assets you have available can be utilised to self-insure some or all of the risk associated with an event. Our advice will consider the assets you have available and analyse the benefits of selling these assets to lower the need for cover or keeping the asset(s) for its ability to earn an income long-term

CONTINUING INCOME

In the event of an illness, disability or death the possibility that income sources remain available to mitigate the risk of the particular event is likely. Commonly, the surviving spouse would maintain their ability to earn their full or partial income and assets such as rental properties would retain their ability to earn reliable long-term income. This is particularly true if a provision to repay debt associated with the asset has been included. These provisions help to reduce your need for cover

Fintor are able to professionally analyse your situation to make sure you and your family will be ok in the event of illness, injury or Death!

Optimise the Structure of Your Cover

Premium Types

There are many things you need to think of to tailor an insurance policy to your needs. One of the most important choices you'll have to make is choosing the type of premium structure your policy will have; a choice between stepped or level premiums will be available.

Understanding stepped and level premiums is vital to determine just how much money you'll pay over the life of your policy. To determine which option is suitable for you requires one question to be answered.

Stepped Premiums

The most common type of premium structure is "stepped" and the premium is calculated on your age, generally increasing the older you become. Premiums typically increase dramatically the older you get, because you're considered more likely to fall ill, be seriously injured or pass away. Stepped premiums are usually recalculated annually at the policy anniversary.

Level Premiums

Level premiums provide security over the affordability of your Wealth Protection strategy. A level premium structure will mean that you pay more in the beginning, but the premium costs average out over time. Depending on your circumstances, level premiums have the ability to save considerable money if you believe your protection needs to be in place long-term or until age 65. Usually a level premium remains constant until the age of 65, at which point it reverts to stepped.

Definitions within the contract

Definitions are the difference between getting rejected or paid!

Big differences between the definitions and features available within an insurance contract can exist and it is important that you seek advice and compare not just the price, but the quality of the cover.

The definitions within a contract are crucial when claiming, because you may believe you're not able to work or are totally and permanently disabled, but medical professionals may not share your belief. Moreover, they may not want to risk the liability if there is a slight chance you could recover in the medium to long term. In this circumstance, most medical professionals would delay signing off that you meet the medical definition until further information is known about your recovery.

So research and seek advice on what features and benefits allow doctors the flexibility to prove you medically meet the requirements for a successful claim

Features & Benefits

Own or Any occupation TPD definition

Any occupation requires your treating medical professional to declare that "you're permanently unable ever to return to work in an occupation you are reasonably qualified by training, education or experience". Own Occupation TPD requires the treating medical professional to declare that "you're permanently unable to work in your occupation". Each insure differs in their wording of the definition, so please research and seek advice on which insure is suitable for you and your occupation.

Super Linking

Super-Linking allows you to link policy options that are not available features within the superannuation environment. The Super-link feature gives you the ability to pay for the features available to superannuation insurance contracts from your super balance, whilst providing additional features and alterations to definitions that improve your cover in a seperate policy that is paid for from your own money.

Features to consider

- Term Life Cover
- Standalone Cover
- Buy-Back Option
- Scheduled Injury IP
- Partial Claim Option
- Super Option IP
- Own Occupation TPD
- Reinstatement Option
- Trauma Option IP
- Premier OR Plus IP Cover
- Accident Option IP
- Future Insurability

Case Study Matt & Kate

Matt and Kate, having sort Cashflow Management advice could see how quickly their savings would be depleted in the event of either person suffering an illness, disability, or Death. Their expenditure of $70,400.00 could be reduced slightly, but the loan payments would remain at $3,121 p/m or $37,452.00 per year. The total expenses of $107,852.00 or $8,978.00 per month would erode their current cash and liquid assets totalling $54,653.00 in just over 6 months.

No provision for medical expenses or other costs are accounted for and these could be reasonably assumed if either were to suffer a serious illness, disability or death.

Matt and Kate ask for help and guidance on how to protect their situation.

Fintor start the process by identifying the strengths and weakness' of Matt and Kates ability to protect their wellbeing and financial situation. We suggest that Matt and Kate consider starting their Wealth Protection strategy by firstly creating solid a foundation from which their protection can rely upon. We also explain that this foundation will be the corner stone in protecting their two children Claire and Walter aged 3 and 1 if the worst should occur.

The process would then move toward analysing their need for each cover, the sums insured and the benefits and features to suit their occupations. Consideration over the couple's savings goals and objectives would be taken into account when applying a budget and deciding which covers, features and benefits are truly important to them.

Creating the Foundation to Protect

Matt and Kate, being a young couple have never put too much thought into Wills and Powers of attorney as they are both young and their belief is that it is very unlikely that both would pass leaving their children with no parents.

Fintor agree that this situation is highly unlikely, but explain that a situation where one parent remains after the others tragic death is quite common. Additionally, the wealth you build today will eventually pass to the surviving spouse and subsequently to your children, if this is what you wish.

Establishing suitable protection mechanisms within their estate plan would allow the surviving spouse and their children to enter into new relationships, knowing a significant portion of the wealth is optimally protected to the extent Australian law allows. Importantly, both parents would have peace of mind that if a future de-facto or marital break down was to occur that their wealth and legacy would mostly pass to Claire and Walter, their children

Fintor suggests the following course of action:

Will & Estate Plan	Seek professional legal advice and help to establish a Last Will and Testament to avoid intestate laws and ensure any future spouse would not receive the first $451,909 and 50% of their remaining wealth. The suggestion to appoint a first and second preference for the executor role and multiple preferred guardians for the care of their children is also made. Fintor also advise Kate and Matt on suitable restrictions and the ownership of assets to protect against poor decisions and taxation
ASSET PROTECTION	Seek legal guidance on including a provision for a testamentary trust to enhance the protection of their children and legacy. Fintor request that the legal professional presiding over the documentation is a lawyer who specialises in estate planning. The reason is that the recommendations towards single or multiple trusts, their trustee structure, appointors, restrictions, and the assets to be maintained or liquidating need to be understood as the recommendations all combine to securely protect Matt and Kates wishes and legacy
POWER OF ATTORNEY	Fintor suggest that Matt and Kate both consider appointing each other as Enduring Power of Attorney for medical, financial, and personal reasons. The suggestion is made that each person appoint a second person whom they trust to make these decisions. By making these appointments Matt and Kate will have the peace of mind that should they not be able to make a conscious decision that a person they trust is elected to do so

WARNING: the above suggestions are for illustrative purposes only and should not be considered personal advice. Suggestions above are NOT suitable for many Australians, please seek advice before making any decission.

Creating the Funding to Protect

The process of determining a suitable amount of insurance needs to be tailored to an individual or couple's needs, and a lot of confronting questions are asked to accurately determine what allowances need to be made. The cover that is suitable to you should ultimately reflect your circumstances and the goals and objectives you have.

Matt & Kate's Goals and Objectives.

Matt and Kate would like to make sure that all of their Liabilities are covered and their ability to afford a similar lifestyle would remain feasible indefinitely should either person suffer an illness, injury or pass prematurely. Matt and Kates house is double story and provisions are needed for renovations should either person become disabled. Additionally, they would like to afford a semi-private school for their children's secondary school education. The couple believe that it is highly unlikely that either of their parents could realistically help on a continual basis should either become disabled or pass. The couple would like to know they have good quality insurance with a medium level of insured benefit to cater for additional costs. Importantly, the couple would like to minimise the impact to their cashflow .

MATTHEW	TYPE OF INSURANCE COVER			
FINANCIAL NEED	LIFE	TPD	TRAUMA	INCOME
LIABILITIES	$526,000	$526,000		
FUTURE EXPENSE	$2,200,353	$2,200,353		
EDUCATION	$181,685	$181,685		
MEDICAL	$50,000	$100,000	$100,000	
OTHER PROVISION	$15,000	$147,500	$47,500	
CAPITAL PROVISSIONS AVAILABLE				
INCOME	$1,238,526	$2,359,079		
ASSETS	$119,653	$119,653	$42,153	
COVER REQUIRED	$1,666,853	$728,799	$105,347	$71,250

KATE				
FINANCIAL NEED	LIFE	TPD	TRAUMA	INCOME
LIABILITIES	$526,000	$526,000		
FUTURE EXPENSE	$2,132,966	$2,132,996		
EDUCATION	$181,685	$181,685		
MEDICAL	$50,000	$100,000	$100,000	
OTHER PROVISION	$15,000	$131,500	$31,500	
CAPITAL PROVISSIONS AVAILABLE				
INCOME	$1,882,559	$2,667,078		
ASSETS	$93,153	$93,153	$42,153	
COVER REQUIRED	$981,349	$689,347	$89,347	$46,875

Financial Assumptions

Indexation has been assumed at 2.4% for Income and 1.9% for expenditure
Rate of return has been applied to the lump sum benefits, earning a "balanced" rate of 6.03% per annum
Ongoing Costs of lump sum assets being invested has assumed a 1.00% annualised cost and an ongoing advice fee of $1,500 has been accounted for.

Provissions & Funding Assumptions

Income provission has accounted for the insured income protection benefit until 65 if Matt & Kate were to be disabled. Full employment income of the healthy life remains as a provision for Life & TPD.
Asset Provission has accounted for all liquid assets, including individual super balances.
Liability Provission repays all loans
Future Expense has accounted for the lifestyle expense of $70,400 p.a. until each persons life expectancy of 84 & 86 respectively and included a provission for a nanny/ childcare of $35,000 for 15 years.
Education Provission accounts for $7,500 for preschool, $2,500 for primary and $12,500 for secondary education costs.
Other provissions account for $100,000 in renovation costs, 6 months off work and $15,000 for each persons funeral.

Total Cost of Financial Protection per annum Without Advised Adjustments

	LIFE	TPD	TRAUMA	INCOME
MATTHEW	$561.16	$398.17	$110.79	$2,385.03
KATE	$377.57	$180.35	$93.96	$744.20

Total Cost to Superannuation & Personal Cashflow

	SUPER	PERSONAL	TOTAL COST
MATTHEW	$2,892.94	$393.97	$3,286.91
KATE	$1,282.95	$218.37	$1,501.32
TOTAL COST	$4,175.88	$611.97	$4,788.23

The Decission making Process

Matt and Kate decide that they are happy with the sum insured for Life and TPD cover. The decission is made to seek advice on a suitable product based on a stepped premium as they believe their financial need for the Life & TPD cover will likely reduce over time.
Matt and Kate are concerned about the cost outside of super and don't wish to include Trauma Insurance at present. Real concern relating to the income protections long term cost is present, as they believe the need for this cover will last until retirement. They ask Fintor for advice on the best course of action to mitigate these concerns.

Adjustments Considered

Level Income Protection to reduce the long-term total personal and super cost of the cover
Extended waiting period from 30 days to 90 days to reduce the cost of income protection.
Income Protection Features added: Premier/ Plus cover, Traumatic Condition and Scheduled injury feature. Options added reduce waiting period in certain events and add a reduced level of Trauma cover

Summary of Cost & Benefits of the alterations considered

	MATTHEW	KATE	TOTAL
TOTAL PERSONAL COST	$586.50	$191.53	$778.03
INCOME PROTECTION	$3,672.67	$1,230.86	$4903.53
LEVEL PREMIUM SAVINGS	$76,937	$28,399	$105,366

Alterations to the income protection increased the cost of the policy outside of super which negatively impacts the couples goals. This consideration is offset by the long term level premium savings of $105,366 and added features. Savings projected assume the IP cover is held until 65 years of age.

WARNING: the above suggestions are for illustrative purposes only and the considerations made are limitied in nature and personal advice would consider nurmerous other suggestions and alterations. The above illustration should not be considered personal advice.

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GET IN TOUCH!

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