

# What is personal insurance?

Personal insurance is to protect you if you get sick or injured.

## There are four types

### Life



Life insurance covers death.

It is a lump sum payment used to pay for medical costs, take care of family, repay debt and pay for funeral expenses.

### TPD



Total and permanent disability insurance.

Provides a lump sum to cover medical costs and lifestyle changes.

### Income Protection



Income protection covers your salary.

It provides a monthly benefit, up to 75% of your salary, if you are sick or injured and can't go to work.

### Trauma



Is cover for diagnosis of specific illnesses.

Provides a lump sum that can be used to assist with medical expenses, repay debt and lifestyle changes.

## Consider this <sup>1</sup>



**1 in 3** men and **1 in 4** women will suffer from cancer

Cancer costs the average family **\$50,000**

**60,000** strokes each year in Australia, 1 every 10 minutes

**60%** + chance of being disabled for more than 1 month during your working life

## Think of it as a coat



This will protect you from whatever comes your way – rain, wind, snow or cold weather.

If you have all four personal insurances you will have four layers in your coat.



How thick your coat needs to be will depend on your own situation.

Factors to consider are your family situation, level of debt and type of lifestyle you want to maintain if a storm hits.

The majority of people need all four layers, or all four types of personal insurance, in their coat.

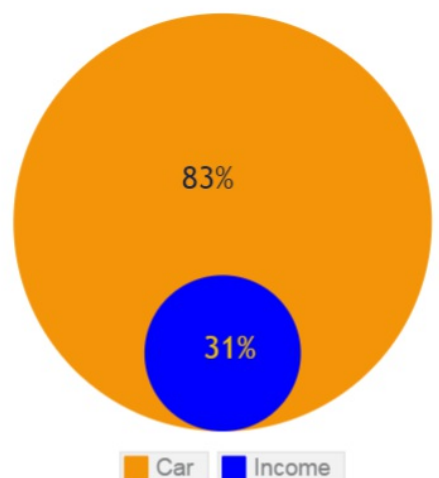
If you have less than four layers you may be warm but soaking wet. Or dry but really cold.

## Did you know?

**83%** of people insure their car yet only **31%** of people insure their income. <sup>2</sup>

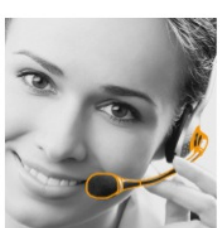
Compare this to the average car value of **\$30,000**

Earning **\$60,000** for 25 years will give you **\$1.5 million**



1. Cancer in Australia: an overview, 2008 Australian Institute of Health and Welfare, December 2008. Cost of Cancer in NSW April 2007 www.cancercouncil.com.au Access Economics and Cancer Council NSW. Australia's Health 2010, Australian Institute of Health and Welfare, December 2010. Zurich Mortality and Morbidity Calculator 2004.  
2. www.lifewise.org.au

## Contact Us



**1300 728 249**  
**help@moneywiseglobal.com**

Both Moneywise Global Pty Ltd and our Financial Advisers are Authorised Representatives of Consultum Financial Advisers Pty Ltd ABN 65 006 373 995 | AFSL 230323. This information is general advice only and does not take into account your financial circumstances, needs and objectives. Before making any decision based on this document, you should assess your own circumstances or seek advice from a financial adviser and seek tax advice from a registered tax agent. Information is current at the date of issue and may change. Taxation, legal and other matters referred to on this website are of a general nature only and are based on Consultum's interpretation of laws existing at the time and should not be relied upon in place of appropriate professional advice. Those laws may change from time to time.