

Insurance options

In preparing our advice, we have carefully considered your personal circumstances as outlined in the personal details section of the Statement of Advice (“SOA”). We have discussed with you and decided upon a number of insurances which are needed to protect you and your family. The next step is to make recommendations into which insurance products your personal circumstances require.

After careful research, we have considered a range of risk insurance products that are available to you and which may suit your needs. You can view comprehensive descriptions of these options provided by the Commonwealth Government’s Australian Securities and Investments Commission’s (ASIC) “MoneySmart” website linked here:

- [Life Cover](#)
- [Total and Permanent Disability](#)
- [Income Protection](#)
- [Trauma](#)

Follow the links to understand each insurance option.

Insurance through Superannuation

Your adviser may make recommendations based on your needs and objectives, they may make recommendations on holding insurances through your superannuation fund.

We may have recommended that you use your existing super fund to finance some or all of your risk insurances. This will **obviously** reduce the balance within the existing fund. This will in turn reduce the amount that remains within that fund to finance your eventual retirement. Whenever you spend money you have less money left. This is inevitable. However, were you not to use your super fund to pay for these insurances, you would need to fund them some other way, and this would deplete your *non-super* assets. On balance and with regard to your entire financial position, we believe that using your super in this way is the best way to finance the insurances.

IMPORTANT: Additional super contributions can be made to the fund to offset the cost of your premiums if this is affordable to you now or in the future. Please seek our advice on this, if it is outside the scope of our Statement of Advice.

This means, if you do not take out the insurances at all, you will of course be wealthier – provided the insured event does not occur. But that is the point: if you do not take out the insurances, you will not be insured. We believe that you need the insurances. They need to be paid for. We believe that using your super is the best way to pay for the insurances. The reduction in your super balance is worth it.

Please see this article from Moneysmart for more information on this:

- [Insurance Through Super](#)