

Safety net



Only 6% of Aussies protect their most important asset

Working and earning an income is part of everyday life for the majority of Australians. It enables us to pay our bills, educate our children, buy groceries and put a roof over our heads. **So why do we take our ability to earn a living for granted?**

According to industry statistics, 83% of Australians have comprehensive car insurance¹ and 77% of Australians have home or content insurance². However only 6% of Australians have an income protection policy³.

There is so much emphasis on insuring our cars, property and homes that we rarely consider how we would pay for all these

things if we were to lose our **ability to earn an income – our most important asset!**

How long could you survive?

If you became ill or had an accident and were unable to work, do you know how you would pay the bills, mortgage/rent and living expenses?

Income protection is designed to safeguard against unforeseen events that take away your capacity to earn. It can replace some or all of your income should you be unable to work due to injury or illness.

There are now a number of simple income protection products available at a reasonably small cost that can cover you for a specified period such as 12 months. For example, a 41 year old non-smoking male finance manager could get a \$5,000 monthly benefit (30 day wait, 12 month benefit) for less than \$40 a month⁴.

Illness or injury can happen at any time and if you earn an income you should take time to consider how you can best protect it.



Call the office for a chat about your insurance options. Don't be the one who said "I wish I had done that!"

¹AAMI Fact Sheet, Shopping for Car Insurance, September 2008 | ²Australian Trade Commission Report, Insurance in Australia 2009 | ³AXA | ⁴ALI Group Simple Income Protection.

*Disclaimer: This article is generic in nature. All investment decisions should be considered wisely and based on your personal and financial circumstances. Seek proper advice before committing to any course of investment action. This is not deemed as advice.