

Protect what's Important



What would happen to the financial future of your family if you were to die suddenly, or suffer a sudden disability, terminal illness or major injury?

Personal insurance can help protect you and your family from financial hardship should such a tragedy occur.

Capstone Financial Planning

What is Personal Insurance?

Personal insurance relates to a variety of insurance options that protects individuals against financial hardship due to death, illness or injury of a family member.

Although this can be a sensitive and emotional issue it is important to be aware of the potential risks, and understand the ways you can protect your family's financial well being and ensure their quality of life.

The different types of cover and how they protect your family or business

Lump Sump Payments

Life Cover	Provides an agreed amount upon your death to support dependants. Life Insurance can be used to help pay one-off and ongoing expenses such as mortgage, personal debts, funeral expenses, children's education, ongoing income.
-------------------	--

Total and Permanent Disablement	Provides a cash lump sum to support you and your dependants if you are totally and permanently disabled as a result of an injury or illness. This can help pay off mortgages or other personal debts, provide an income or help with expenses associated with a change in lifestyle.
--	--

Recovery / Trauma	Provides a lump sum payment to you if you suffer a specific major medical condition. Trauma insurance can be used to relieve the stress associated with the medical condition by providing for medical expenses, mortgage payment, extended holiday or subsidizing your income if a change of employment is required.
--------------------------	---

Monthly Income

Income Protection	Provides an income stream to support you and your family if you can't work due to illness or an injury. This can usually provide up to 75% of the pre-tax income that you earned prior to injury or illness. This insurance can help you make ongoing mortgage payments, as well as servicing other debt and providing an income.
--------------------------	---

Business Expenses	Provides a monthly benefit to cover fixed business costs if you suffer an illness or injury and are unable to work. It is designed to cover the fixed day-to-day costs (up to the monthly benefit) of running your business in your absence, such as the cost of a locum, rent, staff salaries, equipment expenses, loans and other business overheads like electricity and cleaning bills.
--------------------------	---

How much does it cost?

The cost of personal insurance products varies according to many factors such as age, lifestyle, occupation, waiting periods and amount covered. The cost of some insurance can sometimes also be reduced if bought as part of a package or if purchased through your super fund.

Income protection

The premiums for Income protection are generally tax deductible when the cover is owned personally and not through a superannuation fund. The premiums for Income Protection can also be adjusted on the waiting and benefit periods you choose and the type of contract you select (agreed or indemnity).

Life and TPD Insurance - Options for purchasing policies

Life and Total & Permanent Disability (TPD) cover can be purchased either through your Superannuation fund or as a stand- alone product purchased directly from an insurance provider. There can be significant differences between the two in terms of cost, quality and level of cover, medical and underwriting requirements, the ease of the claim process and accessibility to TPD payouts.

Your financial adviser can assist you to accurately assess your circumstances, calculate the appropriate level of insurance cover for you and family, and help you decided the best method of purchase for your circumstances.





***“Protecting your loved ones from financial hardship should be an integral part of your financial plan.*”**

Together with your financial adviser you can develop an insurance plan and decide how much is enough to keep you and your family financially secure.”



PERSONAL FINANCIAL ADVICE



Capstone Financial Planning Pty Ltd ABN 24 093 733 969 ASFL No. 223135
This information is general information only and is not intended to be a recommendation. We strongly recommend you seek advice from your financial planner as to whether this information is appropriate to your needs, financial situation and investment objectives.

www.capstonefp.com.au | 1300 306 900