

Managing your financial future – in black & white




Chapters...

Growing your wealth – in black & white



Managing your debt – in black & white



Why super is important – in black & white




Protecting your lifestyle (insurance) – in black & white



Understanding estate planning – in black & white



Planning for retirement – in black & white



Protecting your lifestyle – in black & white



Protecting your lifestyle – in black & white



Important notice

Any advice in this presentation has been prepared without taking into account your objectives, financial situation and needs. You should consider whether it is appropriate having regard to your personal circumstances before making any financial decisions.

If you are considering acquiring a financial product you should obtain the relevant product disclosure statement before making any decision.

Any information about taxation in this presentation is factual information or general advice only and does not consider the application or interpretation of any taxation laws to your personal circumstances. If you require taxation advice you should seek advice from a registered tax agent or a registered tax (financial) adviser.



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Financial Literacy: Question

Do you have home, contents or car insurance?

Yes



No



82%

18%

Source: Quantum Market Research – Insurance Council of Australia Home & Motor Insurance: April 2016



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Financial Literacy: Question

Do you have private Health insurance?

Yes



No



58%

42%

Source: ANZ – Survey of adult financial literacy in Australia May 2015



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Financial Literacy: Question

Do you have Life insurance, Total and permanent disability (TPD) insurance, or Income protection insurance?

Yes



No



Unsure



60%

35%

5%

Source: COREDATA – The Life Insurance Literacy Gap 2014



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Agenda



What is Insurance



Considerations



What do I insure



TelstraSuper assistance



Insurance in super




Summary


What is Insurance

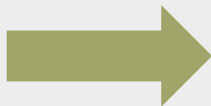


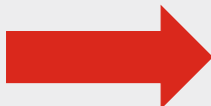
What is insurance

Provides protection against financial loss when things go wrong:

 Insurance helps pay your expenses or covers your losses when things go wrong.

 You and the insurer agree on what is being insured and how much it is being insured for.

 By paying for insurance, you are 'transferring the risk' of having to pay – if something goes wrong – to the insurer.

 You can only claim on your insurance if the thing that goes wrong is covered in your insurance policy.



What are the risks



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Some insurance facts

3 in 5

Three in five Australians have life insurance cover, but less than a third protect their income

3 in 10

Three in 10 'don't need or want' insurance advice

Life Insurance

Australians are considerably more likely to hold life, TPD and income protection insurance through their super than outside of their super



The average Australian without contents insurance values their household contents at \$16,763

Source: Quantum Market Research – Insurance Council of Australia April 2016



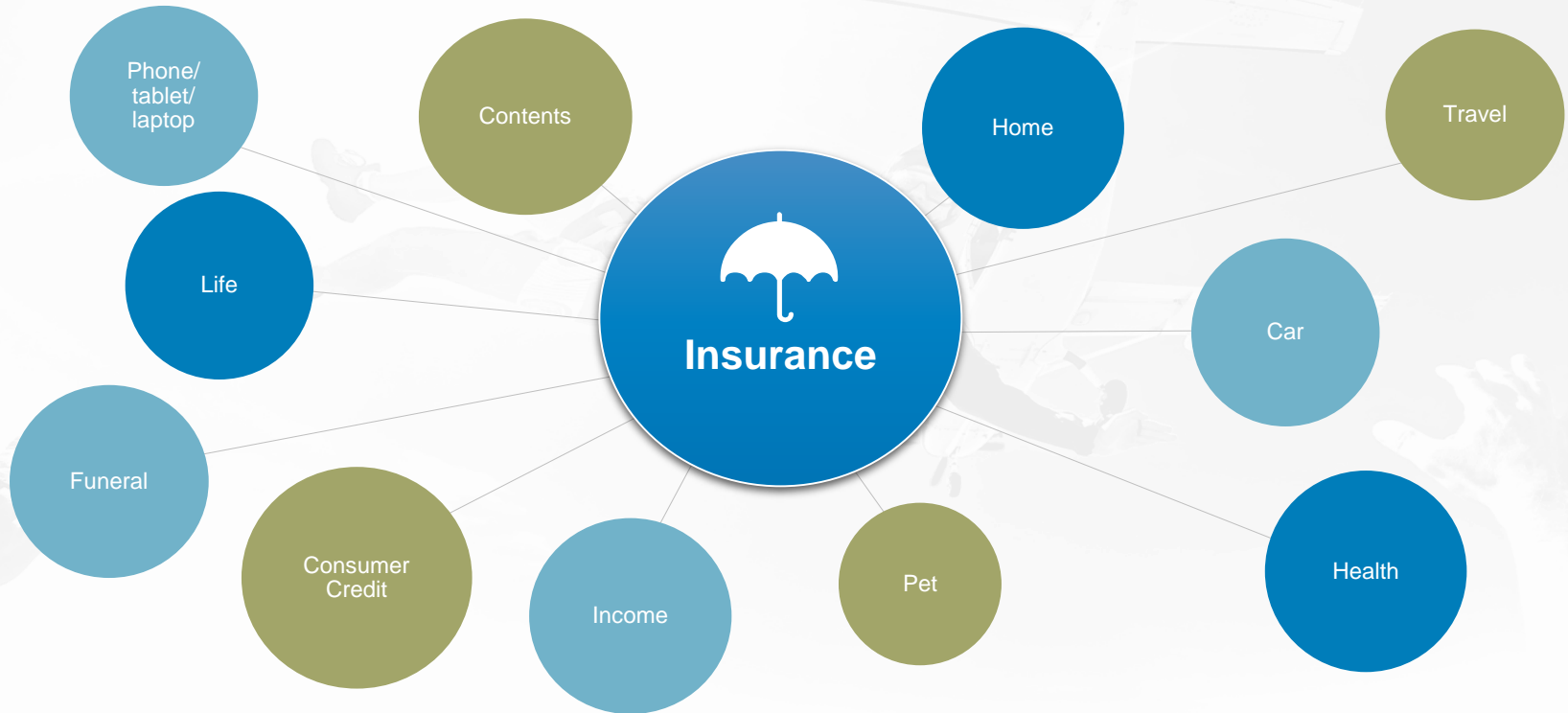
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What do I insure



Types of insurance



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What do we insure



Motor Vehicle

Mazda 3 – 2014

circa **\$950 pa**

Source: Budget Direct



House & Contents

\$300,000 / \$100,000

circa **\$1,200 pa**



Private Health

Couple aged 30 & 28

circa **\$2,727 pa**



Source: AIA

Jane

Income Protection Policy

\$75,000 + Super

90 day wait to age 67

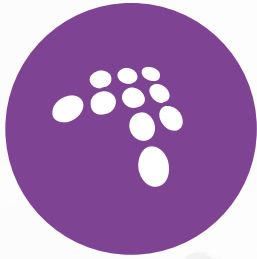
\$560 pa !!!



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Personal cover



Life

Lump sum cover:

- Death
- Total & permanent disability (TPD)
- Trauma



Income

Monthly income benefit in the event of temporary disability:

- Income protection



Health

Private health cover:

- Hospital cover
- Extras cover (optical, chiro, physio, dental)



Travel

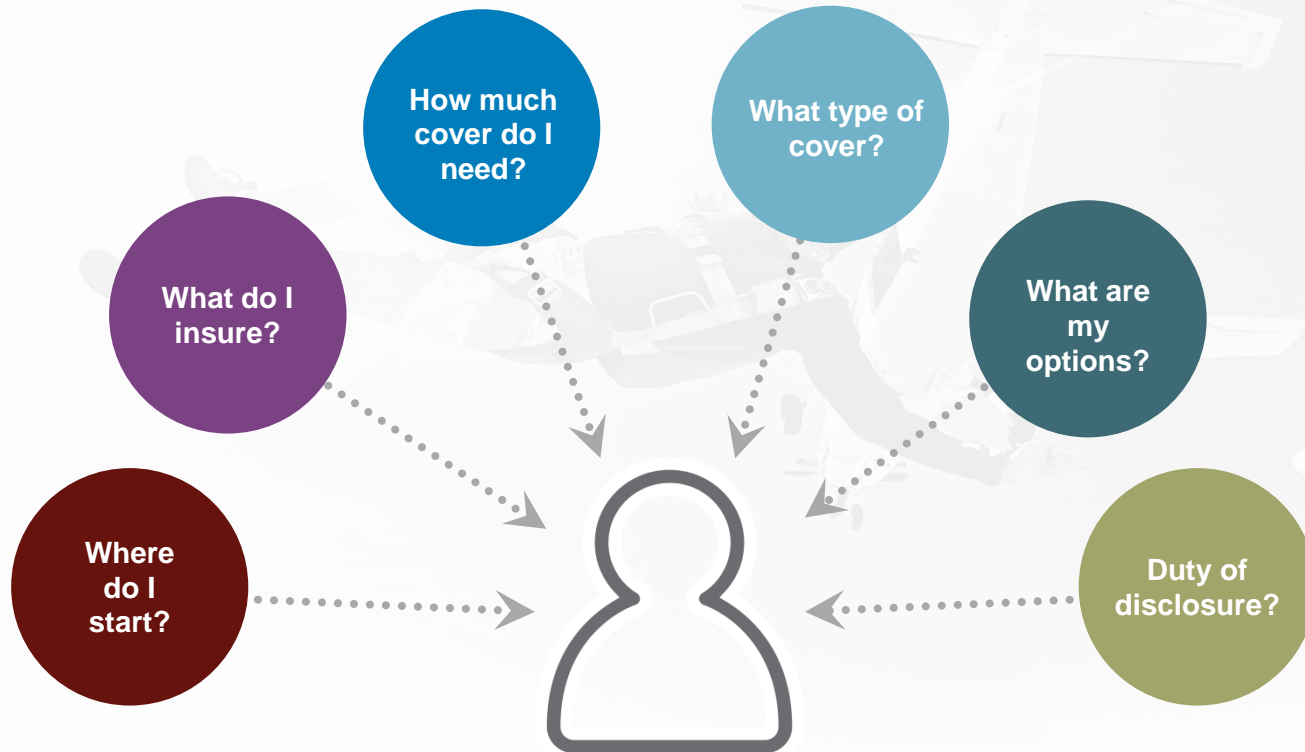
Loss of luggage
Theft
Medical expenses
Disruptions to travel plans



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Personal cover



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Protecting your assets

House



- Replacement value
- Rebuild or repair costs
- Total replacement cover
- Sum-insured cover

Contents



- Replacement value
- New for old
- Defined events
- Accidental damage

Motor Vehicle



- Market or agreed value
- Comprehensive &/or third party
- Excesses
- Finance

Mobile devices



- Included in contents or separate cover
- Types of cover
- Options



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Insurance in super



Insurance cover in your super



Types of cover:

- Life insurance in the event of death
- Total and permanent disability cover
- Income protection

If you're with TelstraSuper, your life insurance and TPD cover is paid for by Telstra

Benefits of insurance through your super

- Can be cheaper
- Tax advantage
- Easy to manage

Beneficiary:
Who will receive your super and any insurance payout in the event of your death



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Insurance cover – meet Adam



Adam is 34 years old and his salary is \$80,000pa + \$8,000 in super. He's employed full-time for Telstra

Income protection	Life insurance	Total and permanent disability
\$5,000 per month + \$667 in super	\$304,000	\$304,000

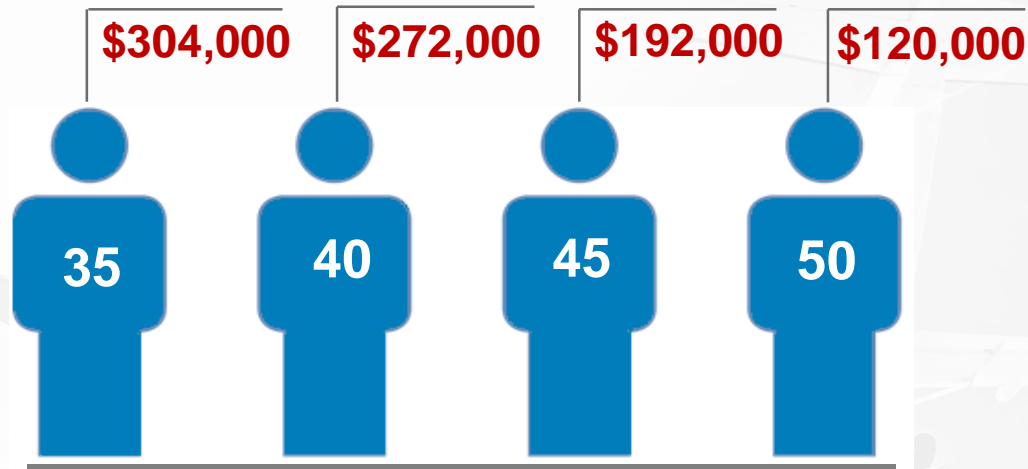
*The replacement income is up to 75% of your salary excluding super, with an additional 10% of your salary excluding super to be paid to your superannuation account. Source: TelstraSuper Corporate Plus Insurance Guide, 30 September 2017



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Insurance cover – TelstraSuper Corporate



Automatic base Death and TPD cover

Your Income Protection will be up to

75% of your salary plus
10% paid to your super*

*The replacement income is up to 75% of your salary excluding super, with an additional 10% of your salary excluding super to be paid to your superannuation account. Source: TelstraSuper Corporate Plus Insurance Guide, 30 September 2017



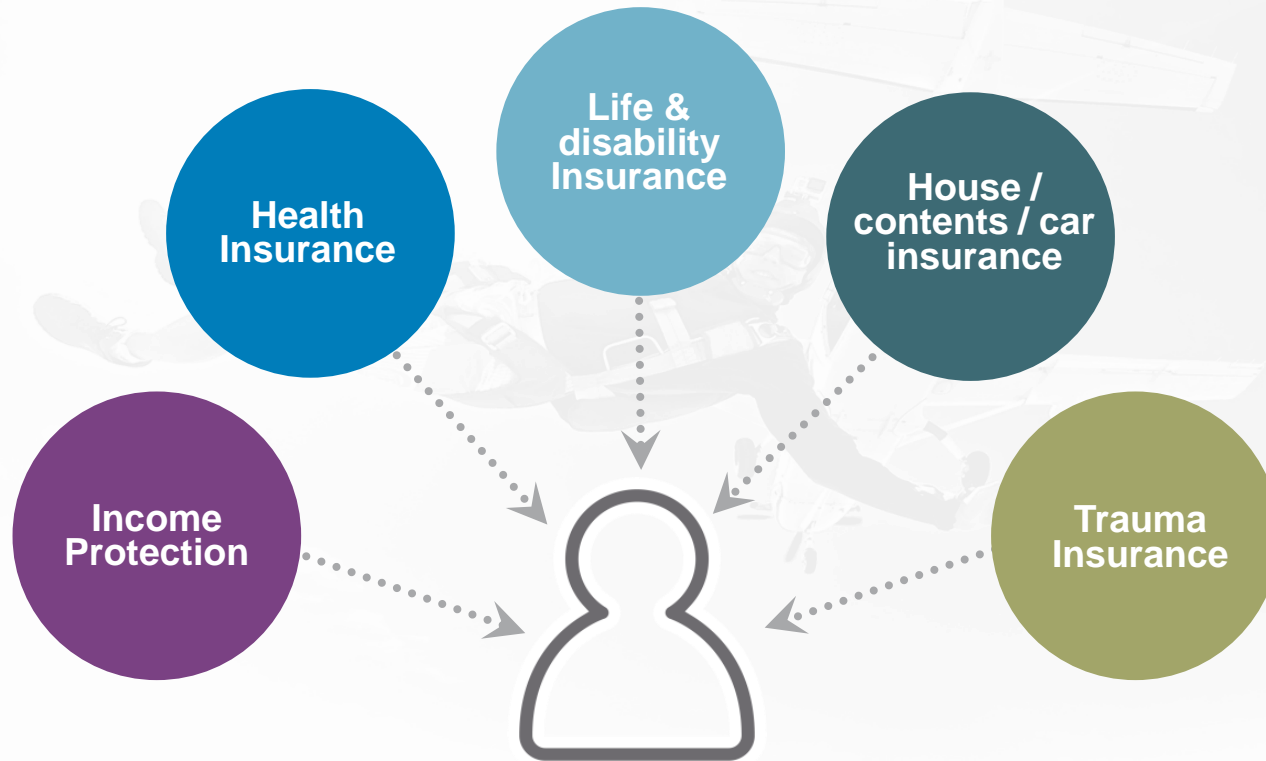
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Considerations



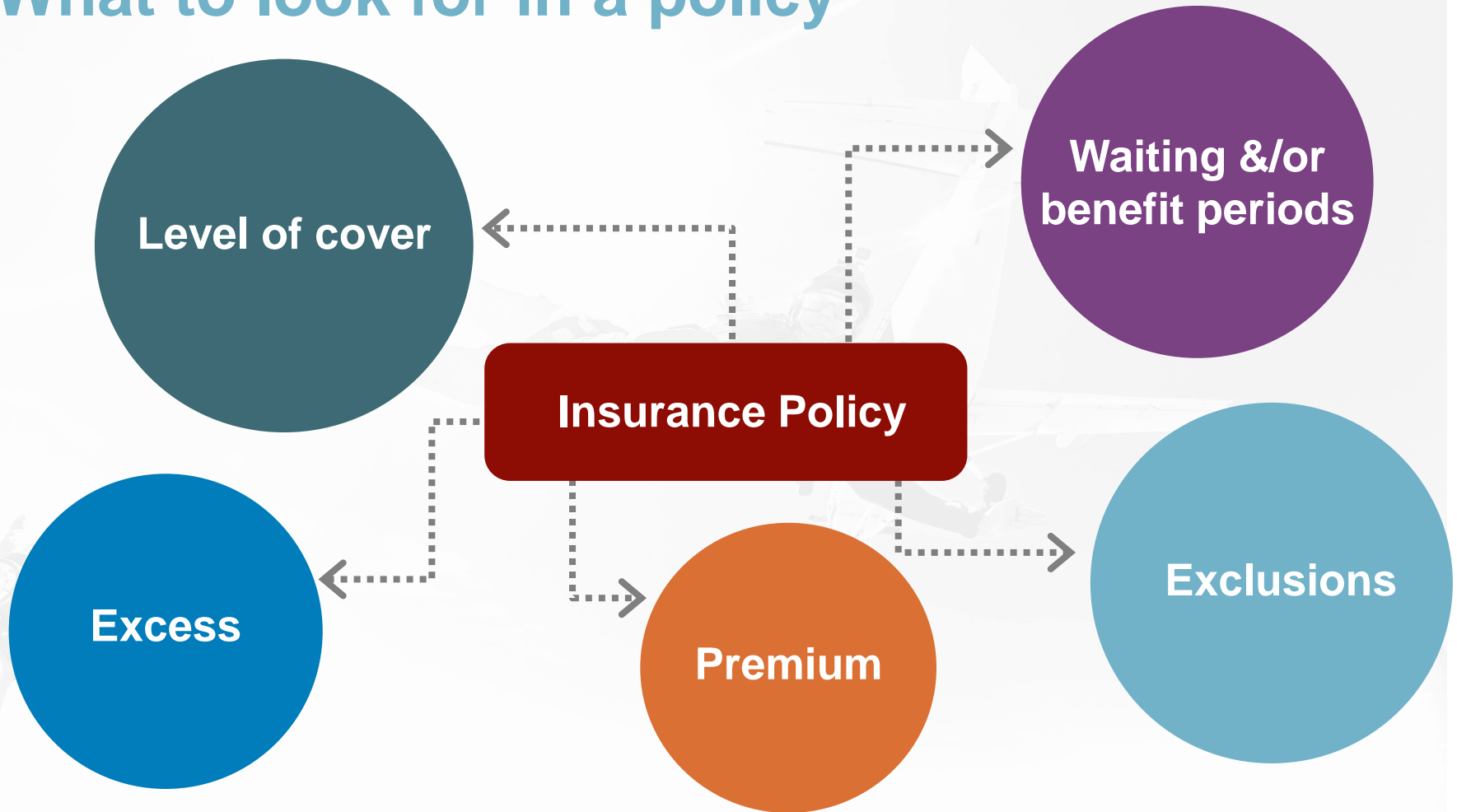
Getting your cover



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What to look for in a policy



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Policy ownership

Superannuation



- ✓ Life
- ✓ Total & Permanent Disablement (TPD)
- ✓ Income Protection

Personal



- ✓ Life
- ✓ Total & Permanent Disablement (TPD)
- ✓ Income Protection
- ✓ Trauma
- ✓ House, Contents, Car, Health, Travel



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Renewing insurance



Review and renew your insurance:

- Check/review your current policy
- Understand what you're covered for
- Determine your needs (level of cover required)
- Acquire the most appropriate cover for your needs



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TelstraSuper assistance



Insurance premium calculator

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Managing your super ▾
Get your super sorted

Investments ▾
How we perform

Products & services ▾
What we offer

Information hub ▾
Resources to help you

 **Login**



[Home](#) > [Information hub](#) > [Calculators](#) > Insurance premium and cover

Calculate insurance premiums and cover

Use this calculator to estimate your insurance cover and how much it could cost.

You can use this calculator to estimate:

- your base level death and Total & Permanent Disablement (TPD) cover and premiums.
- the cost of any additional cover - you can apply for any amount of death cover and depending on your arrangement and eligibility conditions, you may be able to apply for up to \$5 million TPD cover. If you are in a defined benefit arrangement, please read the note below.
- your level of income protection cover and premiums.

Date of Birth

▾

Gender

Female **Male**



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Financial advice

If you are a TelstraSuper member you're entitled to general and limited personal advice about your super over the phone at no additional cost.

TelstraSuper Financial Planning can help you with things like:

- making contributions to your TelstraSuper account
- finding and consolidating your lost super
- taking TelstraSuper to your new job
- making an investment option choice
- reviewing the insurance within your account
- managing your super in the event of redundancy



Want comprehensive financial advice?

TelstraSuper Financial Planning offer full service financial advice at a competitive fee.



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Summary

Insurance review

01

CALCULATE

Prioritise the insurance(s) you need first. Work out how much cover you need and understand what you can afford.

02

COVER

Review your current level of cover to determine if it's still adequate.

03

REVIEW

Get at least 3 quotes. Check the level of cover and other terms such as excess, exclusions or waiting periods.

04

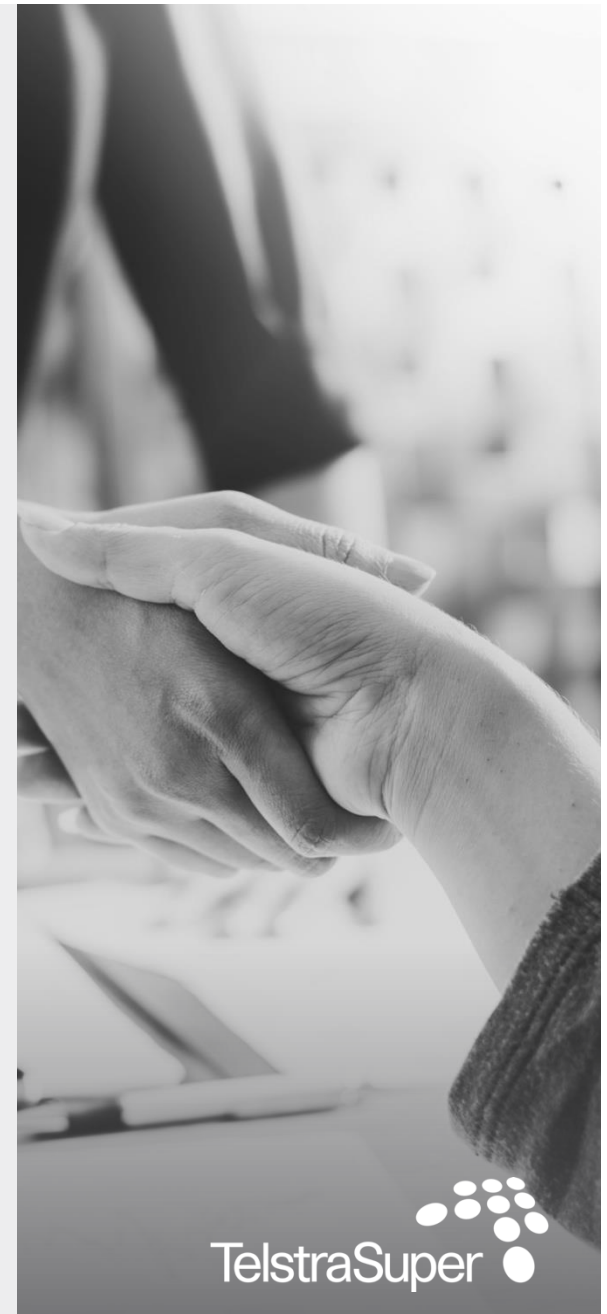
RENEW

Shop around to save money on premiums and get the best cover.

05


ADVICE

Get some advice about what cover is best/right for you. Navigate the financial advice process with confidence



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Useful tools

 ASIC Moneysmart:
www.moneysmart.gov.au/


 Understand insurance:
www.understandinsurance.com.au/

 www.iselect.com.au/insurance

 www.comparethemarket.com.au

 www.finder.com.au/insurance

 Car Insurance | Compare Policies:
www.canstar.com.au/car-insurance/

 1300 033 166

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Chapter 5: Understanding estate planning – in black & white



Thank you



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