



“Plan today, protect tomorrow”

Malcolm Aston  
Director  
Momentum Financial Ltd  
T: 021 883 995  
E: [malcolm@momentumfinancial.co.nz](mailto:malcolm@momentumfinancial.co.nz)  
A: PO Box 65033, Mairangi Bay, Auckland 0754

## It starts and ends with you- taking care of you and your family

When it comes to putting together a plan that is aimed at looking after your personal and family needs, there are 3 areas of focus:

1. **Protection of income**- your ability to earn an income is perhaps your greatest asset. Yet only 15% of people over 18 in NZ have income protection insurance. We insure the contents of our home against burglary, but according to the NZ Police there is a 1 in 25 chance of being cleaned out. Yet before age 65 there is a 1 in 3 chance of being off work for 6 months or more.
2. **Settlement of debt**- it's not, for example, about “buying insurance” to settle your mortgage. It's about the peace of mind it gives you, and the security it gives your family, of knowing that the roof over their heads has been secured. It's not about “buying insurance” to put money aside for your children's education. It's the peace of mind knowing that if something happens to you, you have helped secure your children's future.
3. **Provision for family and self**- it's not just about providing for a future for your family where their needs can be met and where they can continue to enjoy the same lifestyle, it's about your needs as well. This includes accessing private health care.

Insurance is not what it's all about. What it is about is the **value** insurance can help bring to you and your family. It's designed to replace the economic value of a person to the household. If someone dies it can pay off debt and let the surviving family members continue to live comfortably. That's why it's important to get it right.

In closing, just a few practical tips about life insurance:

1. Please call me if you've taken out or increased a mortgage, got married or had a child (those are 3 of the main reasons why people take out or increase their insurance)
2. Never just cancel a policy without checking with me first. Once gone you may never get it back because of changes in your health
3. Review insurances regularly (at least annually) to ensure the cover is still relevant
4. Don't buy Accidental Death Cover, because that's all it covers you for. As a fraction of deaths are caused by accidents you are not covered for the 2 leading causes of death- cancer in women and heart disease in men
5. Don't purchase a policy unless you understand all its implications and clauses. I can help you with that.

If you would like to know more, or if you would like me to help you put a plan in place, give me a call.

The information in this article is of a general nature, does not take into account your financial situation or goals, and is not a personalised adviser service under the Financial Advisers Act 2008. You should seek advice from a financial adviser which takes into account your individual circumstances before you acquire or dispose of a financial product. Furthermore, nothing stated should be taken as providing taxation, accounting or legal advice. You should seek expert advice specific to your individual financial needs, circumstances and objectives before acting on the above. A copy of my disclosure statement is available on request.