

Income Protection For every life stage

Family room
Young families

Income Protection will protect the bread winners income so that you can maintain an adequate lifestyle

The young family segment are aged 25-45 but still consider themselves to be very young. They're busy with young children and trying to secure the dream of owning their own home outright. Many young families are trying to accumulate wealth through house renovations and investments but their main priority is providing for their family.

Their high mortgage repayments restrict their otherwise healthy incomes.

Case study:

Zach (34) and his wife Anna (3) had everything they dreamed of. A three year old son Jack, and another one on the way in two months time.

Zach had also just been promoted to a senior electrical engineer and now earns an annual income of \$90,000. along with his existing Term Life and TPD insurance coverage, Zach's Income Protection policy ensured he not only protected his family but importantly his ability to earn an income.

Zach's Income Protection policy provided him with \$5,625 per month benefit.

Zach grew up in Sydney's Northern Beaches and as a teenager became an accomplished surfer. Unfortunately, his Doctor identified a suspicious skin lesion on his leg.

Zach was diagnosed with a melanoma. Fortunately, it was found relatively early and –post it surgical removal he was required to undertake a period of six weeks radiation treatment. Following his radiation treatment, Zach returned to his job on a part time basis.

Zach's Income Protection policy enabled him to replace up to 75% of his income and also supplemented his income with a partial benefit payment whilst working part time. This certainly helped his growing family.

What are the chances?

Three out of every four Australian families will experience Cancer. *Source : Australian Institute of Health and Welfare, Australian Health 1998*

70% of Australian workers said that if they were off sick or injured they would have to dip into their savings to survive. Over 40% said their money would run out in a month if they had to. *Source : Financial Study 2008, Newspool market Research.*

Income Protection Recommendation:

Income is no longer just about funding one's own life, it's about taking care of the whole family.

Income is needed for :

- Mortgage
- Bills and cost of living
- Education
- Family vacations
- Investments
- Lifestyle and entertainment

Income Protection will provide another income source in case they are unfortunate enough to be affected by sickness or injury. For an individual who earns \$90,000, we recommend a protection plan with benefit payments close to \$5,700 per month, with benefit payments to age 65.