



WELCOME TO THE SUMMER EDITION OF FFP NEWS

Welcome to Future Financial Planning News.

At what seems to be a busy time for all of us with the festive season already upon us and the new year just around the corner, we hope you enjoy our final newsletter for the year.

Our Summer Edition of FFP News takes a look at multiple factors that can help you determine how much insurance you might need and we have provided details on where you can keep up to date with Dr Shane Oliver's latest insights.

We would also like to take this opportunity to thank you all for your ongoing business and support throughout the year. We wish you a very Merry Christmas and a safe and happy New Year.

We hope you all enjoy the Christmas break and we look forward to catching up with you at your 2018 review, or should you wish to speak to us at any time, please give us a call.

Kind Regards, Rhys, Michelle and Michelle



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Christmas Office Hours

Our office will close at 5.00pm on Friday, 22nd December 2017.

The office will re-open on Monday, 8th January 2018 when normal business hours of 9.00am to 5.00pm will resume.

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We are constantly looking for ways to stay better connected with our clients, and invite you to check out our new Future Financial Planning facebook page.

Please feel free to like, follow and share our page, which we hope will help you stay in touch with the latest news and information relating to our office and industry.

Find us at: <https://www.facebook.com/futurefinancialplan>



Oliver's insights is a special commentary by Dr. Shane Oliver, Head of Investment Strategy and Chief Economist at AMP Capital. Dr Oliver is a regular media commentator on major economic and investment market issues.

You can keep up to date with Dr Oliver's latest insights at: www.ampcapital.com.au/news/olivers-insights.asp

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7 questions to determine how much insurance you might need

By AMP Life Limited, originally published on 10 October 2017 on amp.com.au/insights

Everyone's different, so the cover you require will depend on multiple factors.

Knowing what level of cover you require can be tricky, so it's worth thinking about a few things first, such as - to what extent you and any loved ones rely on your income, how costs stemming from an injury, illness or death might be covered and how existing debts might be paid off.

It's also a good idea to determine up front what you can afford, and if you have any existing cover (you might have a standalone policy or insurance through super), that it is adequate.

After all, research shows 60% of families with dependent children in Australia don't have enough insurance to cover household expenses for a year if the family bread winner were to pass away¹.

What types of insurance are there anyway?

You can buy different forms of personal insurance through your super fund, which is where more than 70% of policies are held currently², or via an insurance company, broker or adviser.

The four main types of cover, which aren't all available through super, include life insurance, income protection, total and permanent disability (TPD) and trauma insurance.

What questions should I be asking myself?

Whether you're looking at life, income protection, TPD or trauma insurance there are a range of questions you could ask yourself to help determine the level of cover you might need, including:

1. How much money would you or your family need to pay off your loans or unpaid debts?
2. How would immediate expenses be covered - medical or funeral bills if you passed away?
3. Do you have savings, an emergency fund, assets, investments or super that could help?
4. Do you have paid leave entitlements if you were injured or became ill?
5. Might you be eligible for government benefits or workers' compensation?
6. How would you cover the cost of treatment and rehabilitation if it were required?
7. Would you need to make any modifications to where you live if you were less mobile?

Other things to consider

It's important to review your cover whenever your personal circumstances change to ensure you're not underinsured and that you're not over insured. Also, always read the product disclosure statement carefully so you know if a product is suitable to your needs.

For further guidance on how much cover you may require, call us today on 03 5622 3005.

¹ <http://www.lifewise.org.au/insurance-101/debunking-the-myths>

² <http://ricewarner.com/insurance-through-superannuation/>

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