



THE SUPERANNUATION MYTH

Some people have life insurance in their superannuation fund and sometimes this is all the life insurance cover they need. In other cases, the life insurance they have in their superannuation fund is either not enough or is inappropriate.

Does the life insurance cover you have in your superannuation fund cover you for the following events in your life?

1. In the event of your death, does your life insurance cover provide enough funds to liquidate your debts and pay for your childrens' education and maintenance?
2. In the event of you being unable to work due to illness or injury, is your income protection cover enough to pay for your normal expenses including your mortgage repayments, business or property expenses, school fees, shopping and all the other day to day needs of living?
3. Will your income protection cover last until you are 65?
4. Does the cover you have in your superannuation fund pay anything if you suffer a critical illness? Does it pay for your rehabilitation?

If you have any doubt about any of these questions you need professional life insurance advice.

CASE STUDY

*Danny is 38 years old and runs a property near Dalby in Queensland.
Danny became a member of a very well known superannuation fund 15 years ago.*

A few years after joining the fund, Danny got married and had two children. At that time he opted for life insurance cover as well as income protection cover through the superfund.

*One day late last year, Danny was involved in a farm accident on his property ... and overnight his life changed.
He was a paraplegic.*

Danny thought the insurance through his super fund would cover him for this event. Danny was wrong. Only the income protection policy responded. To make matters worse, Danny has since realized that the policy will only pay him a benefit for a maximum of two years. It could even stop earlier. The people from the superannuation fund have told him that because he is able to return to an office job (albeit in a wheelchair not on his property) the income protection benefit will stop when he is next assessed.

**Don't get caught short. You pay enough for your life insurance.
See a professional life insurance adviser now. Call 1300 753 864**