



Our Lifestyle Protection Service

Insurance cover is the foundation of any financial plan, providing a safety net for you and your family. In our experience, there are a range of considerations to address in order to make sure that the right money is in the right hands at the time you need it most – when your ability to fund your lifestyle is interrupted - either temporarily or permanently.

As part of our process, we cover the following areas:



Engage with you in an Initial Discovery Meeting

Find out what is most important in your life, and what lifestyle goals you want to protect.



Needs analysis and review of existing cover – what is the right amount of insurance for you and your family?

Part of our process will be to consider any debt and other financial obligations you have as well as how to replace cash flow to provide cover for you and your family if there is a temporary or permanent disruption to your income. Once we identify the amount of cover needed, we will also assess what is affordable for you.



Ownership structure and tax – who should own the policies and should they be held inside or outside of super?

To put the benefits of any insurance in the right hands, we will consider who should be named as the policy owner, the life insured or another beneficiary. We will also look at the implications of holding cover in your superannuation fund. While holding cover in super is often attractive from a cash flow point of view, there are more restrictions on benefits held in super and there are different tax implications. There may be structuring options available, which are effective in terms of cash flow, where you may hold some cover inside super and some outside.



Waiting periods, benefit periods and definitions – what is right for you?

If your plan includes Income Protection, we will consider waiting periods (how long you could support yourself before you would need to receive insurance benefits), benefit periods (the time over which a benefit would be paid) and definitions for Agreed Value vs. Indemnity. Agreed Value means the amount of the benefit is agreed when you apply; Indemnity means the benefit will be based on your income at the time you claim. If your plan includes TPD insurance, we will consider definitions for Any vs. Own Occupation (whether the policy would require you to return to any job if you were able to do so, or whether it would only require you to work if you could continue to perform your own occupation).





Product recommendations – which products have the features and benefits you need?

We will research possible products and assess them for suitability to your situation. This will include looking at the base contracts as well as any extra features that may benefit you. We will also identify whether the products are offered at professional rates for your industry.



Cost and structure of premiums - how should the premiums be structured? What is a reasonable price for this type of cover?

We are able to obtain quotes for cover from a range of providers to assess cost competitiveness for the features and benefits you need and do an ‘apples with apples’ comparison. Once you have decided on product, there are two ways to structure the payments you make for insurance cover: Stepped Premiums or Level Premiums. Level starts as a slightly more expensive option compared to Stepped, but over time, Level may be a more cost effective alternative (depending on your circumstances).



Pre-underwriting – what is the detailed financial and medical information required by insurers now, to ensure a smooth claims experience in the future?

We will work with you to disclose the information insurers need to underwrite your policy; our philosophy is it is better to do this groundwork upfront to ensure a strong partnership with your insurance provider at claim time, when you and your family need most support.



Our commitment

There is a lot to consider to make sure that your cover does what you need it to do. Our commitment is to provide a detailed recommendation suited to your needs, letting you benefit from our experience as professional insurance advisers while making the complex details easy to understand.

We also commit to telling you openly about any challenges that arise in seeking cover for you, whether around your health issues and pastimes or policy loadings that may result. It is important to deal with these issues openly and you can rest assured that we will apply our professional experience to securing cover for you wherever possible.

Finally, we promise to explain all our recommendations and any fees or charges in plain English.

Important Information

This information is of a general nature only and has been prepared without taking into account your particular financial needs, circumstances and objectives. While every effort has been made to ensure the accuracy of the information, it is not guaranteed. You should obtain professional advice before acting on the information contained in this publication. While all care has been taken to ensure the information is accurate and reliable, to the maximum extent the law permits, ClearView and its related bodies corporate, or each of their directors, officers, employees, contractors or agents, will not assume liability to any person for any error or omission in this material however caused, nor be responsible for any loss or damage suffered, sustained or incurred by any person who either does, or omits to do, anything in reliance on the information contained herein.

