



June 2019

Welcome to the latest edition of our client newsletter! We've included a mix of articles designed to share our insights and experiences, we hope you enjoy reading them.

If you would like to discuss any of the issues raised in this newsletter, please don't hesitate to contact us.

In the meantime, we hope you enjoy the read.

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Exercises you can continue in winter

Too cold. Too dark. Too damp. Well, at least that's how you might justify not exercising as winter creeps in. Here are some fun, low intensity ideas to keep fit.

When you're lacking motivation it's easy to think of a million different excuses not to exercise.

Especially once the days get shorter and colder.

However, rather than being daunted by the idea of committing to regular exercise, today we'll look at some of the more enjoyable and low intensity ways you can get your exercise journey back on track.

Walking

Health benefits: An often overlooked and underrated exercise strategy, walking briskly for 20-30 minutes a day can assist in maintaining a healthy weight and leads to a reduction in the risk of heart disease, type 2 diabetes, arthritis, depression, anxiety and premature death, as referenced in an article published on the ABC News website.ⁱ

Other benefits: Catch up with friends. Walk the dog. Listen to music or a podcast. Easily track your progress using a phone app or wearable device. Walk to or from work instead of catching public transport.

Spruce it up: Mix it up by walking along different routes or with different people. Also, use it as an opportunity to check out our country's amazing landscape, such as the Coogee to Bondi walk, the Dove lake Circuit around Cradle Mountain in Tasmania or Cable Beach in Broome, Western Australia.

Swimming

Health benefits: It might be cold and dark outside, but that matters for nought if you're fortunate enough to live near a heated and/or indoor pool. Swimming is a low impact, aerobic form of exercise that uses almost all major muscles in your body – meaning your entire body stays toned throughout winter.ⁱⁱ

Other benefits: Low impact on your joints means lower chance of injury. Clear your mind with some peaceful 'me' time away from technology. Improves flexibility. Fixed location so routine stays the same. No sweat.

Spruce it up: If you really want to get your heart pumping and test yourself on weekends, join an open ocean or ocean pool swimming club.

Cycling

Health benefits: Cycling is a form of low impact, aerobic exercise that increases your cardio fitness and improves muscle strength and flexibility, as stated on the Victorian Government's Better Health Channel website.ⁱⁱⁱ A study shows that by simply commuting to and from work on a bicycle each day you can almost halve your chances of dying from heart disease and cancer.^{iv}

Other benefits: Low impact on your joints means lower chance of stress-related injuries. Enjoy peaceful 'me' time, or cycle with friends. Avoid peak hour stress by cycling to or from work. Cycle along scenic routes on your weekends. When it's raining, use an exercise bike.

Spruce it up: Every second or third weekend plan a fun cycling day trip with family or friends to a picturesque location. Iconic options could include The Great Ocean Road, The Snowy Mountains or even Rottnest Island.

Other activities

For those who like to mix it up a bit, there's literally hundreds of activities you can choose from each week. Here are a few to get you started:

Yoga: Yoga is great for improving your strength, flexibility, mindfulness and helps ease stress. Even if you don't have time to get to a class three times a week, there's an increasing number of great online instructors.

Tennis, squash or badminton: Racket sports improve your cardiovascular health, flexibility and strength. All can be played indoors, eliminating the chances of a rain check, and are often very social outings (opponent depending!).

Further protection

With any exercise comes an element of risk, which is why it's so important to have an appropriate life insurance policy in place.

Because, while it's important to invest in your health, if an injury – or something worse – was to occur, then you and your family could struggle to make ends meet while you're not working.

And the beauty of them is that, just like your new exercise regime, each can be specifically catered to your preferences and needs.

ⁱ <https://www.abc.net.au/news/2017-08-09/walking-for-exercise-is-it-enough-the-conversation/8789758>

ⁱⁱ <https://www.diabetesqld.org.au/media-centre/2016/august/why-is-swimming-so-good-at-lowering-bglis.aspx>

ⁱⁱⁱ <https://www.betterhealth.vic.gov.au/health/healthyliving/cycling-health-benefits>

^{iv} <https://theconversation.com/cycling-to-work-major-new-study-suggests-health-benefits-are-staggering-76292>

Do I need health and life insurance?

Both health and life insurance can seem complicated. We look at the differences and the value of having the protection of both.

What is health insurance?

Health Insurance is a personal insurance that helps cover the costs of medical care. The right health insurance product can protect you against a range of medical costs and surgical expenses. This might include emergency requirements - like stays in private hospitals, ambulance services and time spent in intensive care - or more everyday health expenses, like optical, dental or chiropractor appointments.

If you live in Australia, you're likely to be benefitting from Medicare, meaning that many of your health costs are already accounted for. However, health insurance may provide you with more cover and allow you to choose from a broader range of care options – sometimes resulting in faster treatment as a private patient.

Are health insurance and life insurance different?

Health insurance and life insurance can work together to protect you across a range of scenarios.

Health insurance can help cover the cost of treatments for specific health conditions, with payments most often going directly to the healthcare service.

With life insurance, payments are made directly to you, or to your nominated

beneficiary. This means you get to choose how to spend your money and prioritise the expenses as you see fit.

Perhaps, confusingly life insurance is both the name of an individual product as well as the overarching term for a category of different types of life insurance, some of which don't necessarily only pay out when you die. The types of life insurance that can include living benefits include critical illness, total and permanent disability and income protection. Here's a quick overview of what each of these are:

Critical Illness:

In the event you're diagnosed with a serious medical condition or illness Critical illness cover can provide a lump sum payment that gives you the freedom to manage your expenses as you see fit.

Income Protection:

Income Protection gives you an alternative source of income if you are temporarily unable to work due to an illness or injury that has left you Totally Disabled or Partially Disabled.

Total Permanent Disability (TPD):

TPD insurance can provide a lump sum payment if you were to become permanently disabled due to accident or illness, and are unlikely to ever be able to work again.

An example of the way health insurance and different types of life insurance can work together is in the instance where an individual is diagnosed with cancer, and due to treatment and recovery, is unable to work for a number of months. In this circumstance, depending on your level of cover, health insurance could cover certain treatment costs, such as hospital stays or chemotherapy. While a lump sum critical illness pay out could help make up for the lost income and help cover family living expenses, or even be used to take the family on a holiday once recovered. It's your choice how you would choose to use this lump sum payment.

Do I need both health and life insurance?

We want to ensure you're fully protected, whatever life throws at you. Having both health and life insurance in place may be a great way of covering different eventualities.

Health insurance premium increase took place in April, so you may want to consider reviewing your health insurance and make sure you have the best policy for you.





Can life insurance protect my debts?

Life Insurance cover is about protecting those who are left behind. Find out how the right policy can ensure your family isn't left in debt if the worst should happen.

Why Life Insurance?

A Life Insurance policy can give you confidence your family will be provided for in the event of your death, or if you are diagnosed with a terminal illness. The right insurance may be able to take care of your debts so that your family is not shouldered with repayments, allowing them to keep their home and continue living life as you had planned together.

What happens to my debts after I die?

Throughout life it's very normal to accumulate a certain level of debt, whether this is in the form of a mortgage, credit cards, university or study loan. However, when a person dies, their debts will generally still need to be paid. This can affect families and loved ones left behind. For example, a mortgage that they and their partner were paying off together could become the responsibility of their partner to pay off. And, as their estate must pay their personal debts before their assets can be distributed, debts can leave less money for loved ones.

How can life insurance help to cover my debts?

Your estate or, where you have nominated them, your beneficiaries will receive your life insurance pay out.

Note that;

- A beneficiary will only receive the payment if they are duly nominated. In the case of insurance arranged in super, the nomination must be valid, and binding for greater certainty.
- Outside super, your nominated beneficiary/ies, as confirmed in writing by the insurance company, will receive their share of the payout.

This money is a lump sum payment and the life insurance company does not control how it is used. If paid to a beneficiary, they can use the pay out as they see fit. On the other hand, if paid to your estate, the money will be distributed according to your will (or, if you don't have a will, according to the law that governs how to distribute estates of people who die intestate). Thinking about who will be financially affected if you pass away, and how you want your life insurance benefit to be used, will help you to decide whether to leave the money to a nominated beneficiary (or beneficiaries), or leave it to your estate.

Can I set up or adapt my life insurance to suit my level of debt?

When deciding how much life insurance a person needs, debts, including mortgages, are usually taken into consideration. You may be asked about your levels of debt upon application and should be aware of your overall debt levels throughout your life. If you take on more debt, it may be appropriate to

increase your cover; similarly, as you pay down debts over your lifetime, you may wish to reduce your cover, if that cover was originally intended to cover a larger original debt.

Your Life Insurance policy can be designed to make sure your loved ones aren't shouldered with hefty repayments or reduced inheritance. Some policies have features that allow you to increase your cover easily when certain life events occur. These events might include getting married or applying for a mortgage. You may be able to increase your life insurance to reflect these big milestones, by or up to certain amounts, without having to provide new evidence of your health or hobbies, where you have taken out a policy that includes this feature.

You should always make sure you re-assess your level of cover to reflect your changing circumstances and levels of debt to help make sure your family remains protected.

How do insurers know who to send the pay out to?

When you sign up for life insurance, you may be asked to name one or more people to be your Beneficiary. When deciding who you would like to nominate as your beneficiary it can be helpful to keep in mind people who are most likely to be affected by any outstanding debts. If you don't nominate a beneficiary, the life insurer will pay the money to your estate.

If you would like to discuss your options, feel free to get in touch.