

Sleep easy remedy #3

Trauma Insurance


Would you sleep easier knowing you didn't have to worry about expenses while recovering from illness or injury?

How to contact Macquarie Life


Macquarie Life





Financial Advisers

 1800 005 057


Existing Clients


 Please talk to your financial adviser for any questions about your insurance cover with Macquarie Life.

 GPO Box 5216, Brisbane QLD 4001

 macquarielife.com.au

Claims

 Freecall 1800 208 130

 insuranceclaims@macquarie.com

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FLY2354 08/09

FORWARD thinking

Just what the doctor ordered

Any doctor will tell you that to properly recuperate from illness or accident, the body needs time to rest. That may be easier said than done when you see the medical bill.

The key ingredients to a full recovery are always much the same, the right medical help; time to recover and minimal stress. But medical help can be extremely costly and time to recover means time off work which can be a major financial drain. Add them together and the financial burden would be enough to slow recovery, perhaps even compound the physical problems.

That's why Trauma Insurance is such an important part of the insurance mix.

Trauma Insurance pays you a tax free lump sum in the case of a range of specified life-threatening illnesses or injuries. It helps take away the financial worry and lets you focus on recovery. Because when you really **need** to rest – you can.

“It won't happen to me...”

Maybe you're right. Maybe bad things only happen to other people. But that doesn't mean you want to risk being caught unprepared – and uninsured.

Some sobering facts...

- 1 in 3 men and 1 in 4 women will suffer from cancer in their lifetime. Half of those will live more than 5 years after diagnosis.¹
- Australia's hospital emergency departments dealt with more than seven million incidents in 2007/8.²
- There are nearly eight million hospital admissions in Australia each year.³

International research suggests⁴ that in comparison with other developed nations, Australia has an under-insurance problem. Perhaps there is a common misconception that savings, and employer, government and health benefits provide a sufficient safety net.

So what could you rely on?

Deferring your financial goals to cover the cost of health care and recovery and time off work can mean drawing down your personal savings and investments. As a last resort this may get you out of a sticky situation, but isn't a great outcome.

Years of hard work and discipline go into creating a long term financial plan – and this can all be lost if you “crack open the piggy bank” to pay medical bills and replace lost income. This may be very damaging to your family's long term plans, such as paying off a mortgage or sending the children to a quality school.

Workers Compensation covers only work related injuries. Further, it sets limits on the total payouts and strict criteria on claims.

Medicare and Private Health insurance do not cover all the costs. Health cover may be limited in the choice and flexibility of treatments. It often does not cover hospital and treatment expenses in full, and some conditions aren't covered at all. Out of pocket expenses such as the cost of a carer and rehabilitation expenses aren't covered, nor is the income lost from time off work. Similarly, Government allowances and benefits often don't go very far in covering you against all the cost involved in a major accident or serious illness.

How can Trauma insurance help you protect your family's future?

Trauma insurance pays you a tax free lump sum for a range of specified life-threatening illnesses or injuries.

There are no restrictions on how the payment is spent. It can be used to cover out of pocket expenses such as a home carer or nurse, replace lost income and/or fund any lifestyle changes you or your family need to make.

Trauma insurance offers you and your dependants some highly valuable features:

- It can often be packaged with Life Insurance and TPD Insurance. This may result in a lower overall premium.
- You can choose from a range of other benefit options, including the ability to increase your cover in line with inflation or when your lifestyle or personal situation changes.

Start early, and get some advice

The number and type of conditions covered by Trauma Insurance can vary, so it is important to look into this before purchasing the cover. Your adviser can help you with this as well as helping you to determine the amount of cover that will give you and your family peace of mind, and help you pass the sleep easy challenge!

¹ Cancer in Australia: an overview, 2008 Australian Institute of Health and Welfare, December 2008

² Australian hospital statistics 2007–08, AIHW, Media Release, June 2009

³ Australian hospital statistics 2007–08, AIHW, Media Release, June 2009

⁴ World Insurance in 2007, Sigma newsletter, Swiss Re, 2008