

DON'T HAVE THE INSURANCE? SHAME!

Most insurance can be categorised into three groups.

Business – Commercial motor, Liability, and Material Damage etc.

Domestic – House, cars, contents and toys.

Personal – Life, health and income.

In my articles over the last couple of years I have given coverage to most aspects of Business Insurance. It would be fair to say that most commercial undertakings have a fair view on the requirements of a business to protect its assets.

Domestic insurance is generally accepted as a necessary item in the family budget and very few households would neglect to insure their personal property. This would be evident by the high percentage of full cover that existed over property damaged during the Canterbury earthquake.

BUT WHAT ABOUT YOUR PERSONAL INSURANCES?

I have been in the insurance business for a few years – well 40 of them actually, and it would be no surprise to you if I told you that the selling of life insurance had about the same reputation in the past as a dodgy back yard car dealer or a carnival sprooker.

WHY HAS THIS BEEN THE CASE?

I can tell you why – **it is because no-one generally picks up the phone and asks to buy life insurance** – they have had to have the visit from the salesman who then does the business and makes the sale. In other words you did not buy the product, you were sold!

Thankfully this is changing but at a very slow pace. The uptake of an adequate personal insurance programme for life, health and income cover is still only around 50% when compared to house, car or contents cover.

CONSIDER THIS THOUGH.

How many of you know **anyone** who has had their house completely destroyed by fire? I am in the business and I know of a handful only. Personally I have not known of any and yet I would not even consider leaving my house uninsured.

Now consider how many personal tragedies – accidents, deaths, hospitalisations, that you can recall. In my case it would be plenty and yet 50% of these would have had no insurance or at best inadequate insurance.

I would like to personalise this article with an unfolding medical situation that I am experiencing literally as I sit at the keyboard this



TruckSure By Trevor Tohill

morning and write. In about 3 hours I am off to hospital to have my prostate removed! You see about two months ago I was diagnosed with prostate cancer. Pretty scary stuff particularly as I considered myself pretty fit and well and I had zero symptoms.

I am not after the sympathy vote here, just trying to make a point. One minute you think you are as fit as a bull and the next you are putting your affairs in order – just in case!!!!

The main point I want to make is that while you are medically fit and well you can buy the proper level of life, medical and income protection. **After the event it is too late.**

Being in the business of insurance I am fully aware of the value of having the correct cover and right insurance to protect my family and business partners.

I was able to book the top NZ urologist and skip the public health system because I have full **Southern Cross medical insurance**. They will be writing out a cheque for around \$20,000 and I will be back running around visiting clients again in a couple of weeks. The flip side of no health insurance would be the possibility of a couple of years on the waiting list and a worsening medical outcome – what does that do to your head?

Then additional to the health cover I have **critical care cover with Fidelity Life** – so after the op I get a little deposit to my bank account to make up for any lost income. Whew! Christmas is going to be ok.

I really don't even consider the option of not coming out of the operation safely, but if the worst should happen then I have full family life assurance cover and business protection for both share purchase and key man.

Being in the business I 'sold' myself these personal protection policies and I have to say I am pretty grateful to the salesman and impressed with his expertise!!!!!!

So next time you renew your house insurance policy just consider the odds of you having your house burn down and then ponder the possibility of a medical, health, or accidental occurrence. It is well worth reflecting on.

'I'll be back', as Arnie said, and happy to discuss any personal, health, medical, or life insurance questions.

For businesses this importantly means key person cover and shareholder protection.

You do not need to wait to be sold these products – you can start the ball rolling and buy what it is that you need.

See your own broker or talk to us at TruckSure. ☎



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