



What you
need to
know about
protecting
your **Lifestyle_**

Lifestyle_
Life protection information

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Lifestyle_ is a joint venture between Allianz Australia Insurance Limited, AFSL 234708, ABN 15 000 122 850 (Allianz) and TOWER Australia Distribution Limited, AFSL 237854, ABN 45 002 037 452 (TOWER).

Insurance is not really something most people care about... until they need it!

You take out protection hoping you will never have to claim, but what a relief the cover is if you ever have to.

Enjoy your new home, knowing you are protected in the event of the unexpected. That way things can get back to normal as soon as possible, or at least without financial pressures.

No one likes to talk about the bad stuff... and neither do we, so let's focus on the positives.

By taking out life protection, your mortgage and any other debts or expenses could be paid out in the event that the unexpected were to happen to you or your partner.

By taking out disability protection, your regular monthly expenses could be met while you get back on your feet as a result of illness or injury. Because even though you may stop, once you have a mortgage, your expenses don't!

Learning about life protection

Life protection is like a foreign language to many people, so we have explained some terms you may come across in the world of life protection to help you out.

Different insurers can define these terms differently and the meanings can change so you should read any policy documents carefully along with the relevant terms and conditions.

Disability benefit

Usually a monthly or weekly payment received in the event that you are unable to work due to a covered illness or injury that resulted in a covered disability.

Life benefit

A lump sum payment in the event of your death.

Schedule

A document issued by the insurer or their agent at the commencement of a protection policy. It usually contains details of your protection amounts and term of cover.

Premium

The amount paid by you in return for protection by your insurer.

Benefit period

The length of time you are to receive a protection benefit in the event of claim. A benefit period will usually apply on a disability policy.

Waiting period

The length of time that passes before you receive your protection benefit. Most disability policies will have a waiting period. In most cases no payment is made for or during this period.

Do you really need cover?

We have found the following interesting statistics.

More than 60% of Australians will be disabled for more than one month during their working life and more than 25% will be disabled for more than 3 months¹.

How would being off work for more than 3 months impact your future plans? Could you meet the financial commitment you now have with the purchase of your home or investment property?

Males between the ages of 30 and 65 have a one in five chance of dying by age 65. Women in the same age group have a one in seven chance of dying by age 65². Are you covered?

So you think you already have enough cover?

Are you thinking the following reasons mean you don't need cover?

I already have protection in my superannuation plan

Are you sure it's enough? A 2005 study showed the average level of life cover through superannuation was only \$70,000³. This is not enough for the average new mortgage in Australia.

I'm covered by Workers' Compensation

Many injuries happen outside of work, so if you injure yourself outside the parameters of Workers' Compensation, you will not be covered.

I'm OK for now. I'll think about getting some or more protection later on.

By taking out the right protection earlier in life, you can remain covered regardless of any changes in your health⁴.

If you wait until you are older, you may not get cover or could have to pay more in premiums due to poorer health.



1. Australian Disability Table IAD89-93 Class.
2. Australian Institute of Health and Welfare.
3. IFSA Fast Facts: A Nation Exposed 2005
4. Provided you maintain your policy by paying your premium.

Do you want to protect your future plans?

**Lifestyle_ can offer you protection
for life and disability that can be
finalised in a matter of minutes.**

**Speak to your mortgage
broker about Lifestyle_ today!**

About Lifestyle

Lifestyle_ is a joint venture between Allianz Australia Insurance Limited, AFSL 234708, ABN 15 000 122 850 (Allianz) and TOWER Australia Distribution Limited, AFSL 237854, ABN 45 002 037 452 (TOWER). Allianz is the insurer of and provides all advice for the joint venture in relation to Lifestyle_ general insurance products. Lifestyle_ life insurance products are insured by Allianz Australia Life Insurance Limited, AFSL 296559, ABN 27 076 033 782 and TOWER Australia Limited, AFSL 237848, ABN 70 050 109 450.

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