

## Critical factor

Protection for you and your loved ones

What would life be like if you were diagnosed with a serious illness? Things could change very suddenly. You'd get your family together and tell them what was going on. Before long, you'd start spending time in hospital for treatment. You may also need to take some time off.

It's hard to know what the financial impact of all this would be for you and the people who depend on you. A critical illness can affect anyone at any age and can turn your life upside down. In the event of being unable to work due to a critical illness, having a financial cushion in place would alleviate some of the stress of the situation.

### FINANCIAL IMPACT

Some people may use their savings to supplement their loss of income, others may rely on an employment benefit package, while others may find that critical illness cover is their best option. Critical illness cover can help minimise the financial impact on you and your family if you become critically ill.

For example, if you needed to give up work to recover, or if you passed away during the length of the policy, the money could be used to help

fund the mortgage or rent, everyday bills or even simple things like the weekly food shop, giving you and/or your family some peace of mind when you need it most.

### TAX-FREE LUMP SUM

After surviving a specified critical illness, you may not be able to return to work straight away (or ever), or may need home modifications or private therapeutic care. It is sad to contemplate a situation where you survive from a serious illness but then endure financial hardship. Preparing for the worst is not something we want to think about when feeling fit and healthy, but you never know what life is going to throw at you next.

Critical illness cover, either on its own or as part of a life insurance policy, is designed to pay you a tax-free lump sum on the diagnosis of certain specified life-threatening or debilitating (but not necessarily

fatal) conditions, such as a heart attack, stroke, certain types/stages of cancer and multiple sclerosis.

### EMOTIONAL STRESS

A more comprehensive policy will cover many more serious conditions, including loss of sight, permanent loss of hearing, and a total and permanent disability that stops you from working. Some policies also provide cover against the loss of limbs. But not all conditions are necessarily covered, which is why you should always obtain professional financial advice to consider your options.

If you are single with no dependants, critical illness cover can be used to pay off your mortgage, which means that you would have fewer bills or a lump sum to use if you became very unwell. And if you are part of a couple, it can provide the much-needed financial support at a time of emotional stress.



## FAMILY'S FINANCES

The good news is that medical advances mean more people than ever are surviving conditions. Critical illness cover can provide cash to allow you to pursue a less stressful lifestyle while you recover from your illness, or you can use it for any other purpose.

What would life be like if you were diagnosed with a serious illness? Things could change very suddenly. Being diagnosed with a critical illness is a life-changing moment. It'll disrupt your home and work life, and could put a strain on your family's finances. ■

## LIFE-CHANGING COVER, FOR LIFE-CHANGING EVENTS

Almost everyone knows someone who has been affected by a life-changing condition such as cancer, stroke, heart disease or a serious accident. To review your situation or consider your options, please contact us – we look forward to hearing from you.

SOME TYPES OF CANCER ARE NOT INCLUDED AND YOU NEED TO HAVE PERMANENT SYMPTOMS TO MAKE A CLAIM FOR SOME ILLNESSES.

THIS IS NOT A SAVINGS OR INVESTMENT PRODUCT AND HAS NO CASH VALUE UNLESS A VALID CLAIM IS MADE.

