Life Insurance Myths and Facts

There are many myths which may prevent Australians from accessing the benefits of life insurance. Here’s a quick guide explaining the 4 most common life insurance myths.

**Myth #1 - Life Insurance is too expensive**  
*The Facts:* The average life insurance premium costs less than most car insurance premiums. Life Insurance Cover of $500,000 for a 40 year old non-smoking male would cost about $36 per month. By comparing life insurance companies and organising a policy specifically tailored to your needs we can make sure you are covered for what you need with no unwanted extras. You and your family’s well-being is the most important priority.

**Myth #2 - I just don't need Insurance**  
*The Facts:* No-one likes to think about the worst that could happen, but we should protect ourselves against it. We don't question the need to insure a house and its contents, so why question the need to look after the people living in the house? Insurance isn't simply about terrible or rare accidents. One in six working women, and one in four working men are expected to suffer a disability from the age of 35 to 65 resulting in more than six months off work. You might need it when it's too late. If you've got a mortgage or other debts and rely on your work for money, then you or your family would have problems without your income.

**Myth #3 – Insurance companies don’t pay claims**  
*The Facts:* Contrary to popular belief, insurance companies pay all genuine claims, as quickly as possible. For a year ending September 2010 life insurance companies in Australia paid more than $4.2 billion in death and disability claims. Sadly, every day in Australia, people have to call on their life insurance policies. Even those that don’t, benefit from the peace of mind that comes from being protected.

**Myth #4 – Life Insurance is too confusing**  
*The Facts:* Life Insurance can be as simple or as tailored as you need it. If you want a policy that's suited specifically to you, to meet your exact needs, then the team at AdviceOne Financial Services Pty Ltd can help you. We are here to explain your options and take away the complexity. Together, we can work out what life insurance cover you need and the simplest way to achieve it. Your life is the most complex and most important thing you can insure.

AdviceOne Financial Services provides solutions & guidance for your Personal Insurance, Retirement Planning, Investment & Superannuation needs.  
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You can contact AdviceOne Financial Services on: **07 5475 4155** or email to: **admin@adviceone.com.au**

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