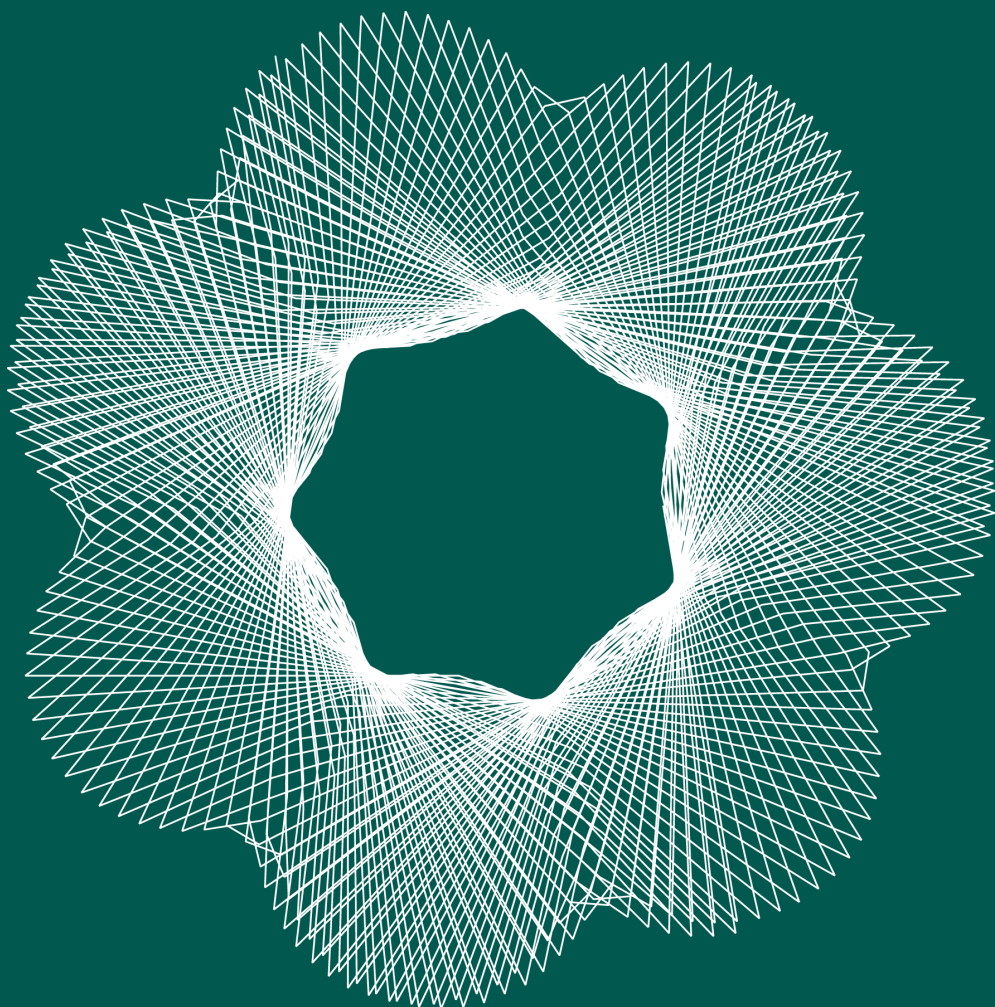




Insurance Solutions



Today we live in a faster, forward-thinking time. Major changes bring you more freedom and more options than ever. But with more choice comes more responsibility, and perhaps more confusion. That's where Platinum Strategies can help.

Life

Life Insurance provides a lump sum benefit if the insured person dies.

- It can be used to settle debt, outstanding loans and other financial costs in the event of death.
- It can pay out a lump sum that can be used to provide financial security for loved ones when the life insured no longer can.
- It allows business partners to continue running the business without added capital strain.

The benefit is paid to the owner of the policy (if they are different to the life insured), the nominated beneficiary or the insured person's estate.

Total and Permanent Disablement

If the life insured has an accident or illness leaving them unable to ever return to the workforce, the Total and Permanent Disablement benefit can pay a lump sum benefit which can be used to replace any future income that is lost, to settle debt or to pay for lifestyle adjustments such as wheelchairs, ramps and manual car controls.

Total and Permanent Disablement Insurance will pay a benefit if the life insured is unable to perform their own occupation, any reasonably suited occupation or any work at all, depending on which definition is chosen.

Trauma

With cancer rates increasing each year and the occurrence of cardiovascular diseases preventing many people from living a full life due to disability, it is becoming increasingly important to consider Trauma Cover as a part of your Insurance Portfolio.

- Trauma events such as heart attacks, strokes and cancer happen without discrimination.
- Physical impairments, such as the loss of use of arms, legs or eyes, could change a person's lifestyle completely.
- When an unpredictable event happens, there is an immediate need for financial help upfront.
- Trauma Insurance pays a lump sum on diagnosis of specified illnesses.

Income Protection

If something happened to you and you were unable to work, would you have enough money set aside to cover your day-to-day bills and look after your family?

Even if you think you'd be 'okay', how long would things be okay for?

Income protection insurance allows you to continue to receive a monthly income of up to 75 per cent of the income you were earning prior to becoming too sick or injured to work. Income protection policies are very flexible depending on your individual circumstances, and importantly, they give you the financial security you need to be able to concentrate on recovering without having to worry about your bills.

Business Expenses

The Business Expenses benefit is specifically designed for self-employed individuals (employed full-time) who need to ensure that the fixed expenses of their business or practice will be paid if they cannot work due to injury or sickness. The benefit covers business expenses in the event that the life insured cannot generate income to cover their share of expenses.

To be eligible for this benefit, the life insured must be a self-employed practitioner; whether alone, in partnership with others, or a working director.

Key Person Insurance

A key person is usually a business owner or employee who is critical to the ongoing revenue and profitability of the business, or provides capital to the business.

Key Person Insurance is designed to protect the business in the event that it loses a key person.

The purpose of Key Person Insurance is to ensure the business can continue at a similar level of operation/profitability had

the death, disability or critical illness of a key person not occurred.

Key persons can be insured for:

- Death
- Permanent incapacity (total and permanent disability)
- Trauma (critical illness)

Business Succession Planning (Buy/Sell)

Succession Planning is the development of a plan to ensure the business continues to operate effectively should a particular event arise that will have a significant impact on the business.

Considerations in a Business Succession Plan include:

- Estate planning
- Power of attorney
- Business liability protection
- Buy/sell agreements

A Buy/Sell Agreement is a written contractual agreement outlining how a business owner's interest in the business is dealt with if they die, become disabled, suffer a trauma; or want to resign or retire (these are known as trigger events). If a trigger event occurs, the buy/sell agreement operates to transfer ownership of that person's business interest to the other owners, at an agreed price (usually market value). In the event of death, disability or trauma, insurance proceeds can be used to provide the required funds.

Who needs a Buy/Sell Agreement?

A sole trader, partner or co-owner of a business, who:

- Wants the business to continue if they die, become disabled or retire.
- Has a partner, family member, or key employee who is willing to take over the business.
- Wants to ensure the financial security of their spouse and/or children.

Ready to take control of your financial future and meet your goals? Contact our financial planning team today.

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