

## From the McGrath Insurance Services Team

Rowena is currently at our National Conference in San Francisco where she will get the latest thoughts and updates for our industry. She travels with her husband Scott as they celebrate their 20<sup>th</sup> Wedding Anniversary afterwards they head to Vegas!

**Happy 20<sup>th</sup> Anniversary Rowena and Scott!**



Once again, we would like to thank all of you for your continued support. We have been very honoured to receive the referrals from your friends and family as well as trusting us to ensure your families are covered in the event of a health crisis.

Cheers Rowena, Alison and Susan



## ESTATE PLANNING

It's a topic that is often avoided however we spend a lot of time in our lives working to accumulate assets, so we do need to ensure some time is spent on our estate plan. This article is a quick guide on where to start

[Family Succession Planning. Basics for Every Australian](#)

## Are you one of the 45% of Australians without a Will? Or if you do, is it valid?

"As your life changes so should your estate plan. It is recommended that your estate plan be reviewed whenever your circumstances change, or at the very least every three years. When considering an estate plan, you need to consider obtaining joint advice from your financial planner, accountant/financial adviser and legal adviser.

[Having No Will Or An Invalid Will – This Is Not The Way To Go!](#)

*John Drakos Solicitors, his Article*

Have a read through as it covers some key points for consideration in this topic to ensure your assets go where you want them to!

# INSURANCE

## “SMART STRATEGIES FOR WOMEN”

Whether you are a working professional or a full time homemaker, your insurance cover needs to reflect the cost of replacing everything you do – including the things you don’t get paid for.

The bulk of unpaid domestic work is typically done by women. On top of replacing this “unpaid” contribution at home, there could be medical bills and extra child care costs to worry about.

And it’s not just women with families at risk, many single professional women do not have sufficient insurance to protect themselves and their income against sickness and injury.

### Types of Personal Insurance to consider:

- Life and Total and Permanent Disability Insurance
- Trauma Insurance
- Income Protection
- Child Cover
- Living Expense Insurance

*To find out more, please contact our office on 07 3379 2299 and we can tailor solutions to your individual needs and circumstances.*



## INSURANCE THROUGH SUPERANNUATION

Taking out and topping up your insurance inside superannuation can be a cost-effective way to protect yourself and your family. Using your Super to pay your insurance premiums can have these benefits:

**Tax effectiveness:** You may be eligible to purchase insurance inside your super fund using pre-tax dollars – e.g. via salary sacrifice Contributions – or using your employer’s Super Guarantee contributions.

**Increased cash flow:** Paying your insurance premiums inside your super fund means you don’t necessarily have to pay out of your pocket for insurance.

**Convenience:** You can conveniently pay for your insurance premiums from your super fund, without ever having to worry about receiving bills or forgetting to renew your cover.

**Cheaper premiums:** If you are part of a group or employer plan, your super fund may have negotiated a lower premium rate for their many members.

**Medical test exemptions:** Depending on the type of insurance offered within your super fund e.g. group insurance, you may be automatically accepted for cover (up to certain amounts) – without having a medical examination or providing medical history.

Always check the level of insurance cover, the policy and the terms and conditions offered through automatic acceptance. When taking out insurance inside super, you should bear in mind there may be different rules and timeframes around accessing your money in the event of a claim.

You should also consider making additional super contributions, as your retirement benefits will be reduced by the premiums deducted from your super fund.

## Bedlam – a walk with mental illness

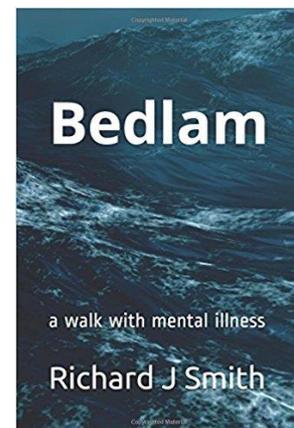
The reason why you have your Personal Insurance Portfolio in place is to ensure in the unforeseen event you are unable to work, you do not need to worry financially and can concentrate on healing.

Our long-term clients and friends, Richard and Sarah Smith, were faced with these circumstances six years ago. Thankfully they were fully insured when Richard was diagnosed with Bipolar so as a family were able to concentrate on helping Richard get better without the financial burden.

As part of his healing process, Richard has written and published [Bedlam – a walk with mental illness](#). Richard tells the story of how mental illness has torn at the fabric of his life and also the lives of his wife, Sarah, and their two daughters. He candidly recounts his bipolar experience - mania, depression, recovery and clues pointing to mental illness from his past. Richard also addresses love and support and the twisted tribulations of stigma and ignorance.

Husband to a loving wife, father to two beautiful girls, partner in a thriving accounting firm, house, cars, overseas holidays - the trappings of “success”. Despite the impression of an ideal life, Richard Smith was unravelling inside. The problem was called Bipolar Affective Disorder II.

If you would like a copy of Richard’s book, head over to his website - <https://richardjsmith.com.au/>



## WORLD BIPOLAR DAY – March 30 2018

<http://bipolarorders.com.au/events/world-bipolar-day-2018/>

World Bipolar Day – an initiative of the Asian Network of Bipolar Disorder, the Asian Network of Bipolar Disorder, and the International Society for Bipolar Disorders – will be celebrated each year on March 30th, the birthday of Vincent van Gogh, who was posthumously diagnosed as probably having bipolar disorder.

The vision of World Bipolar Day is to bring world awareness to bipolar disorders and eliminate social stigma. Through international collaboration, the goal of World Bipolar Day is to educate the world population about bipolar disorders that will educate and help improve sensitivity toward the illness. For further information visit: [www.worldbipolarday.org](http://www.worldbipolarday.org)