

Life certainly can be unpredictable. How well would you weather one of life's storms? **What can't you afford to happen?**

We hope you find this quick summary a useful 'thought-starter'. It's our hope that one or more of these tips will set you on a course of discovery about how insurance can help you build financial resilience. And of course, if you'd like to have a more detailed conversation specific to your personal needs, we welcome you to browse our member directory for an insurance adviser near you.

"If you can't afford for something to happen, you should seriously consider taking out insurance." *sorted.org.nz*

But where to start? If you're new to insurance, it can be difficult at first to work out what kind of cover you need, and how much. We're all different, so the type and amount of cover that's right for you will very much depend on your personal circumstances, priorities, and yes, those particular worries that pop into your head around 3am.

Your personal risk-list

To start building a picture of the kind of cover you might need, take some time out and ask yourself a few key questions:

If life took an unpredictable turn, what would I need to protect? What would put my (and my family's) financial resilience at risk? What can't I afford to happen?

Sitting down and pondering the various not-nice "what-ifs" is no picnic, but it's a key first step to working out the cover you need.

Things like: what would happen if you lost your income or couldn't work; if you or a loved one fell ill; if you left for work one day but the car had vanished; and of course, how your loved ones would manage financially if the worst happened and you weren't there...

There are any number of scenarios, and what's important to you will be different from the next person. Some of the "what-ifs" that cross your mind might be manageable – i.e. if it happened it would be inconvenient, but you'd handle it and could bounce back without financial assistance. Whereas other "what-ifs" could have a severe impact on your finances and the life that you have built.

List done. Now for the how.

Once you have a picture of the 'what-if' scenarios that you'd need financial assistance to manage, it's time to have a think about the level and type of cover you might need.

As with most things in life, insurance can be a bit of a balancing act, and it's important to put your budget to work where it's needed most.

Have a think about: (1) the level of financial assistance you'd need for protection from the 'what-ifs' on your list, starting with your priorities, and (2) specific costs you may want cover for; for example, if getting health insurance is a priority, would you need cover for major medical costs or to help manage trips to the doctor and dentist, or both?

Getting the best out of your insurance dollar for your specific needs may (and usually does) mean a mix of different types of cover – the

trick is to know how much you need, where. And while it can be tempting to just take a guess, getting into the detail plays a big role in ensuring your cover is just right (not too much and not little) for your needs.

Getting the mix right

Life, Trauma, Income Protection, Health... there are many different types of insurance, and each plays a different 'protector' role. And what's more, there are many options provided by the different insurance companies in New Zealand.

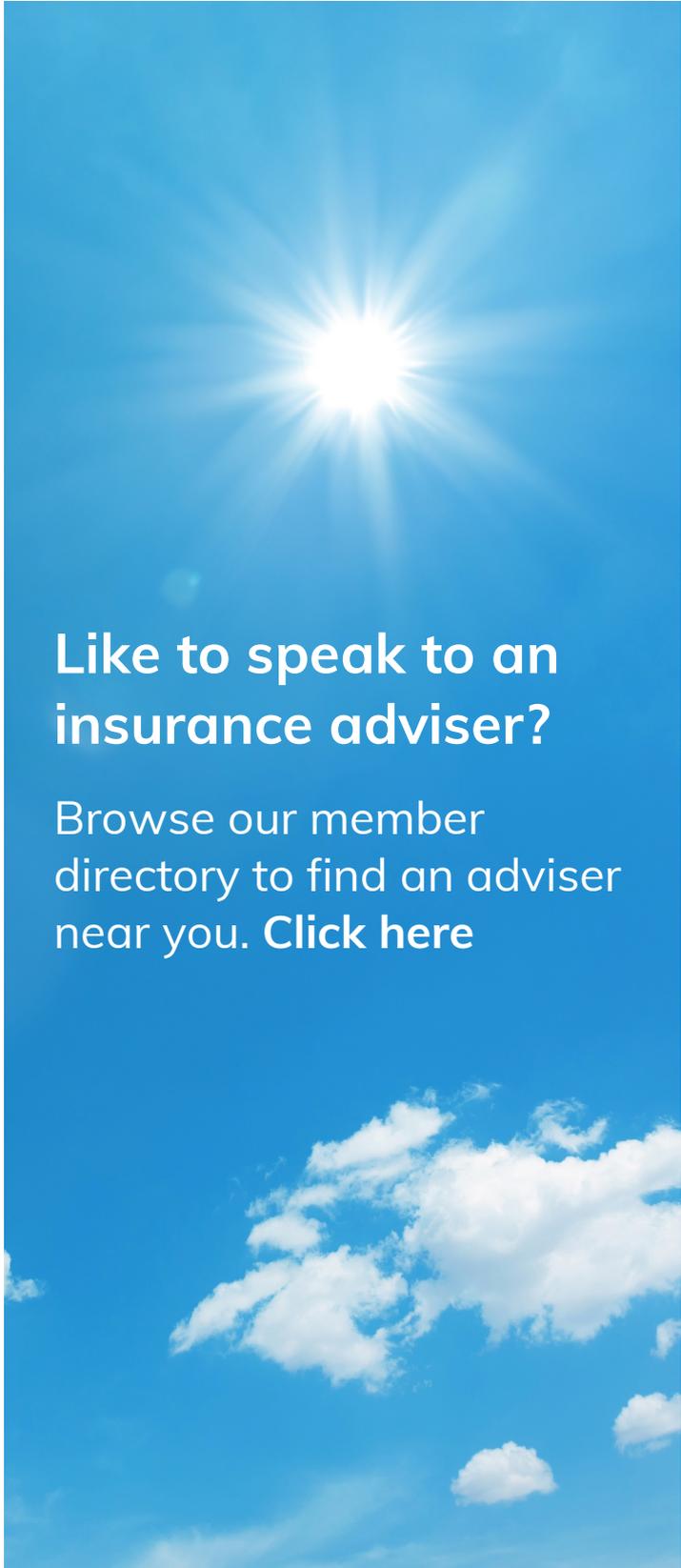
Insurance really isn't a case of one-size-fits-all, which can make the prospect of working out what's right for you feel a little daunting.

Like help with the detail? You might like to have a conversation with an insurance adviser - an expert who can help you assess the 'what-ifs' you want to protect; the kind of cover you'd need and how much; and the options available.

Insurance can be a powerful tool in supporting your financial resilience and helping you to bounce back from life's storms.

Time to get some peace of mind and protection in place? Start the ball rolling by asking yourself, "What can't I afford to happen?"

Please note that the content provided in this article is intended as an overview and as general information only. Please use your discretion and seek advice before making any decisions based on the information provided in this article.



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