

# Helping you to plan ahead



# What our Clients say

## Testimonials from Claimants

**"In 2002 our Planet Adviser recommended we change our Farm Disability Income cover to a superior cover that provided higher amounts and long term protection.**

This decision to change turned out to be a blessing and we are glad our Adviser was persistent in making this change. In 2003, I injured my back in the cowshed whilst drenching cows.

I was diagnosed with Osteoporosis, and my world was turned upside down. I originally rang our Adviser a few weeks after the accident, and the insurance company were notified of the claim. I did not however proceed with the claim as I thought I would return to work soon. Now with this news, the future was uncertain. ACC also stopped their assistance after this diagnosis. After 2 years of battling to run the farm with a manager and unable to lift anything or do manual work, I contacted our Planet Adviser again to say to cancel the insurance.

Our Adviser was determined to re-open my earlier claim – I am glad he did. He came out and went through all the paper work for the claim and documented all the details. I was uncertain if I would get anything out of the insurance plan as it had been a while since the original injury. He came back to us with the claim being approved – and backdated to the original injury. So we promptly received a lump sum to cover some of our loss over the last 2 years – the insurance company also began paying a regular monthly income which allowed us to cover the costs of a lower order Sharemilker. This regular monthly income continues to this day.

I am still on claim and will be for the rest of my working life. I am hugely grateful to our Planet Adviser for his genuine help when we needed it at claim time, and I'm glad for his original advice to change our Disability Income policy to a comprehensive long term disability plan. Our Adviser has also been fantastic with helping out on various medical insurance claims for our family over the years."

*Brian (Farmer)*



# What our Clients say

## Testimonials from Claimants

**“As you may be aware, one of your clients (John) was tragically killed in a helicopter crash in the Bay of Plenty. John was my closest friend.**

One of my roles was to work through the insurance situation with John's wife, Anne. In the office we came across a number of policies, including one from your company.

A broker from another company had been and gone, so I telephoned the named Planet representative. The reception was very business-like, but there were undertones that were easily detected, which showed this man really cared. We got through the business side of things and our Adviser asked me to pass his condolences on to the family, and that if there was any further assistance that he could be, please call.

Later the same day (as I recall) he rang back to make sure we were aware that a \$5,000 immediate grant could be paid out early to the family if that would assist in any way. We had no idea that there was such a provision, and it was something welcomed by Anne, so was arranged as a direct credit the following evening. Later the same day I got a text message from our Adviser, assuring me that all was in place, and that the money would be in the account as promised.

The next day, a beautiful bouquet of flowers turned up from him, something which really blew the family away. As I said earlier... there were undertones that clearly indicated this man actually cared, and at times like we were and still are in, that really counts. His words spoke loudly, but his actions even louder.

Many, many thanks (on behalf of the family).”



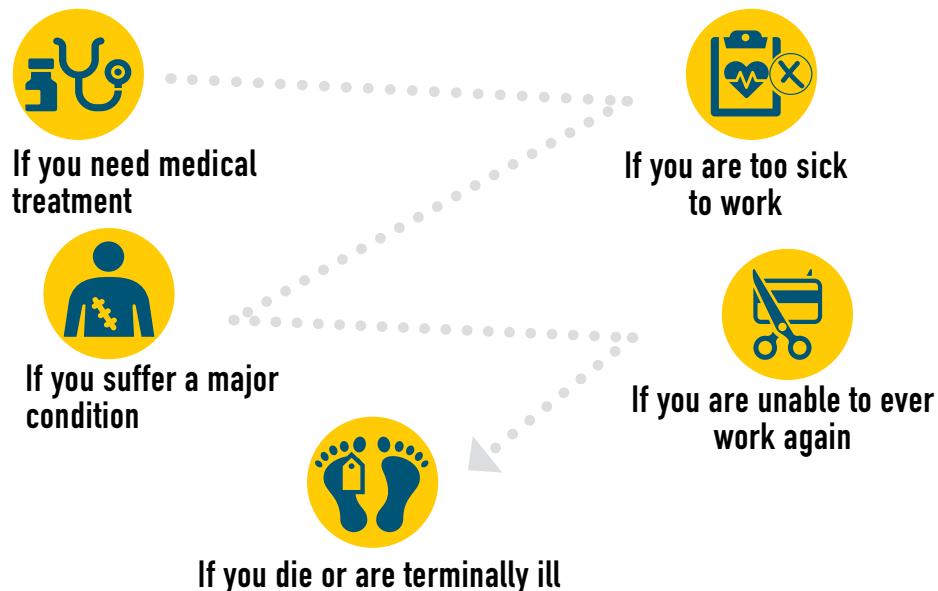
# Why you need insurance?

## The Disablement Process

**Our life expectancy is improving which can be related to developments in our modern health care system.**

Although people are living longer it is more likely we may experience gradually worsening health. This is known as the disablement process. Statistics show us, at any given time, this is a more likely scenario than sudden death.

How long the disablement process takes will vary significantly for every one of us. It could happen within a relatively short time or may unfold over a period of many years. Each stage of the disablement process can impose serious financial challenges including loss of income that may necessitate dipping into your savings and even force the sale of assets.



## Risks and Insurance Protection

As you will see from the **Disablement Process** above, there are a number of risks that we all face as we journey through life.

Once those risks have been identified, the next step in the process is to work out what level of protection you need/want so that **you, your family and lifestyle are protected**. This is then presented to you in your **Insurance Protection Plan**.

# Why you need insurance?

## What are the alternatives?

**In the event of an insurable event occurring, there will likely be either an increase in expenses or a drop in family income or both. Without an Insurance Protection Plan where will the money come from to cover the shortfall?**

### Can you use your savings for debt repayment?

You may have debt for which you can either pay regular instalments or you may need to repay it in full. It is possible that you may have some choices such as paying the debt from existing funds i.e. savings. But what were the savings originally for? Possibly retirement or some major purchase you were planning to make. Would you be prepared to sacrifice these to pay off the debt? And what happens when you have used up all your savings?

### Can you tighten the belt further?

Or maybe you could “tighten the belt” a bit. But would the necessary drop in lifestyle be acceptable?

### Can you sell existing assets?

Maybe you can sell existing assets such as a holiday home, car or boat. But how quickly and easily could this be done and would you get enough money to cover the shortfall or even, as you would need a quick sale, its true value.

### How will you deal with potential physical disability?

What if the event was a physical disability that required modifications to the home? Where would the money come from? Would you dip into your savings or perhaps borrow from the bank and would the bank be prepared to lend if there was a likely drop in income?

### What if you need an operation?

You could sit on the public system waiting list while your health continues to deteriorate then, when you finally get treatment, it takes you longer to recover because of your worsened condition.

Alternatively you could ‘go private’ and have it sorted straight away as so have a shorter recovery time. But where would the funding come from?

These are just a few issues that could arise without a carefully constructed Insurance Plan.

**Wouldn't it make sense to have a plan so that you know exactly how you and your family will survive an insurable event even if it does not include having insurance?**

# What is available for you?

## Your Insurance Protection Options

**At each stage of the disablement process there is insurance protection designed to minimise your financial risks and provide you with assistance.** An Insurance Protection Plan helps you consider the risks at each stage of the disablement process and provides you with options so you can decide if you pass all, or some of your risks on to an insurance provider.

### 1. Health Insurance



The reality is that no-one knows when a health problem may appear or how it will impact on our lifestyles and earning abilities. Health insurance is there to protect you against the unpredictable variations in your health costs and we're here to find the right policy to do just that!

### 2. Mortgage Protection



You can protect your family home and peace of mind quite simply by taking out Mortgage Protection Insurance. We understand that your family home is extremely important and we can assist you to ensure your mortgage repayments can be met come what may.

### 3. Income Protection



For most of us 'income generation' is our main daily focus and this alone provides our lifestyle opportunities. Protecting your income if an unexpected illness or injury occurs means you can maintain financial stability to recover and return to the lifestyle you and your family enjoy.

### 4. Critical Illness /Trauma Insurance



A heart attack or serious disease such as cancer are very traumatic events and you don't need the burden of financial hardship on top of your recovery.

# What is available for you?

## 5. Total Permanent Disability Insurance



This cover will pay out a lump sum in the event you can never work again due to illness or injury. This can provide funds to adjust your lifestyle to meet your needs.

## 6. Life Insurance



The purpose is to ensure you provide those important to you with financial stability in the event of your death. This is an area where you do not want to compromise!

## What insurance options are there?

To find out the options and for brief summaries of insurance products please refer to our booklet “Insurance Options” available on-line or from your adviser.

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# How can we help you?

## Who is Planet?

Planet is a co-operative of individually owned and operated financial services practices throughout New Zealand.

Planet was established in 1997 by a group of the top adviser businesses from Norwich Union making it one of New Zealand's most experienced groups. Planet is successful because its members all believe in the ethos of the group which is putting the client first when giving financial advice.

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### PERSONAL INSURANCE PLANNING

A **Personal Insurance Plan** looks at your current circumstances and what you would do if you suffered one of the main insurable events and then allows you to make an informed decision on what insurances you want to have in place. Our role during this engagement is to put you in a position to make that decision and then to facilitate any agreed implementation required to meet your plan. We want to make sure you have the right money when you need it most.

2

### BUSINESS INSURANCE PLANNING

A **Business Insurance Plan** looks at what would happen if a business owner or key person was to be removed from the business either temporarily or permanently due to an insurable event. We find out what you would want to do if that happened and allow you to make an informed decision on what insurance funding you wish to have in place to allow you to maintain the value of business until you return to the business or extract that value if you can't. Our role during this engagement is to put you in a position to make that decision and then to facilitate any agreed insurance implementation required to meet your Business Insurance Plan.



# How can we help you?

## What we do

**We specialise in the provision of personalised insurance advice & services to our clients.** The level of advice and service can vary from client to client but below is an outline of our main insurance services:

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### INSURANCE PRODUCT IMPLEMENTATION

We provide an **Insurance Product Implementation** service. This means that if you know what type and amount of insurance you want but you would like some help picking the right product from the various insurance companies, we can help.

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### INSURANCE REVIEWS

If you already have an insurance plan in place, we can offer a **review service** to assess your existing plan in the context of your current situation and needs as well as reviewing the relevant products.

# How we work

## How we work – The Planet Way

At **Planet** we want to help our clients create contingency plans for each insurable event and ensure they can financially survive should an event strike. We refer to this as an **Insurance Protection Plan**.

We use a simple three step planning process that allows you to make informed decisions about your own insurance. This will make sure **you have the right insurance at the right time for the right price**. We will also provide you with a personalised, written Insurance Protection Plan.

### STEP 1

We find out about you and your current situation and discuss your financial needs for each of the main insurable events;

- **Temporary disability** – whether by accident or illness
- **Medical conditions** requiring treatment
- **Permanent disability** – whether by accident or illness
- **Terminal illness**
- **Death**

### STEP 2

We will then **provide an assessment of your financial needs** and discuss & agree how best to meet those needs. These needs can arise from either a loss of income or increased expenses.

### STEP 3

Where **we agree that insurance cover is required to meet those needs**, we assist you to apply to the relevant insurance company to amend, commence or cancel those unnecessary insurance covers.

### Our service offer also extends to:

- Arranging for you to complete **any medical requirements** such as blood tests, GP medicals or tests requested by the insurance company so they can fully assess your application for cover in a timely manner. AND
- **Explanation** of any terms, increases in premium or exclusions.

# How we work

## Once the plan is in place we:

- Arrange **regular reviews** of your insurance policies to ensure they continue to meet your needs. This is usually done every 12 to 24 months or sooner if circumstances change but this will be discussed and agreed with you.
- Have a **Claims Advocacy Service** through which we help you manage your claims and support you in the process. Our aim is to make the process of making a claim as easy as possible at a time when you will likely be stressed enough by the event.

## Who we use

### Product Providers & how we select them

**While Planet maintains relationships with most of the major life insurance companies in New Zealand, each individual adviser will have their own agency agreements with particular providers.**

Please be sure to ask your adviser which companies they have agencies with.

**Planet** uses an internal selection process to rank the insurance providers.

Using data from independent sources for quantitative data and our members' collective experience in with dealing with the companies for qualitative data we have created a matrix to **provide analysis and rankings for each company**. By adopting this method we remove any bias a particular member may have either for or against any particular company.

The most **significant criteria taken into account** in this process are;

- |  |                               |
|--|-------------------------------|
| • Financial Rating                             | • Product benefits            |
| • Independent product ratings                  | • Support for our advisers    |
| • Price  | • Ongoing support for clients |
| • Claims History                               | • Trust                       |
| • Ease of getting business assessed & in force |                               |

**Using this as a guide, we select the product and provider that we believe best suits your needs and budget.**

## Confidentiality

It is understood that any information gathered during this process is both private and personal. Therefore, we promise to keep this information confidential and secure.

## How we work

### What is a Planet Insurance Protection Plan?

It is a documented plan that sets out;

- a. Your current situation
- b. What areas you wanted help on
- c. What your financial needs would be should any of the insurable events occur
- d. How you would meet those needs currently
- e. Any shortfall you are prepared to accept
- f. How the plan is structured, including who owns what
- g. Agree who is responsible for implementing the plan within agreed time-frames

**An insurance Protection Plan is not fully complete until the required insurance contracts have been issued.**

Once the initial insurance plan has been completed, we will organise the frequency with which it will be reviewed as well as the method by which you prefer to be contacted.

# How to prepare for our meeting

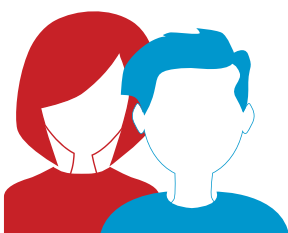
## Your part in the process

Because any advice provided as a result of this process can only be as good as the information received, you will need to be frank & open with the information requested.

Without relevant and correct information about your personal and financial situation you run the risk of receiving advice that is not appropriate to your needs.

If you are unsure as to why certain information is needed please feel totally free to ask so that it can be explained.

### Questions you might want to ask



# Our Promise:

**An Insurance Protection Plan to ensure you have:**

- **the right amount of money**
- **in the hands of the right people**
- **at the right time**

The information in this document is a general summary only and is not personalised advice. If you would like advice please contact us and we can arrange it. Full details of the advice process and any products mentioned in this brochure are available if required. Terms and conditions will apply to any product and or service and these will be provided by your financial adviser and or product provider. An adviser disclosure statement is available free and upon request.

**Phone:** 09 929 4914

**Email:** [keith.walter@theplanetgroup.co.nz](mailto:keith.walter@theplanetgroup.co.nz)

PO Box 79033

Royal Heights

Auckland 0656

**[www.theplanetgroup.co.nz](http://www.theplanetgroup.co.nz)**