



## Personal Insurance

Personal Insurance is a type of cover that provides financial security to your life and your family's in the event of a serious injury or illness, loss of ability to earn, total and permanent disablement or death. This cover will enable you and your family to maintain your way of living by providing payment to cover any outstanding debts and everyday expenses.

### THE FOUR MAIN TYPES OF PERSONAL INSURANCE INCLUDE:

- **Life insurance.** This is designed to pay out your dependents a lump sum if you pass away.
- **Total and permanent disability insurance.** This type of cover provides you with a lump sum if you are injured or fall ill and are unable to work permanently.
- **Critical illness insurance.** This provides you with a lump sum if you suffer a serious injury or illness as defined the policy.
- **Income protection insurance.** This replaces a portion of your income. Generally it pays a maximum of 75% of your monthly salary which is designed to keep a portion of your income coming in whilst you are unable to work.

### THE AMOUNT YOU PAY AS A PREMIUM WILL DEPEND ON:

- **Your cover types.** The more cover types you have with a bundled life insurance policy, the higher your premiums.
- **Your sum insured or benefit amount.** The more a policy has to pay out, the higher your premiums.
- **Your health.** Someone in poor health will usually have higher premiums than someone in good health.
- **Policy features.** Special features, extra cover or optional additions can raise your premiums.

What type of insurance is RIGHT FOR ME?

- **Your premium structure.** Your premium structure refers to whether your life insurance policy has stepped premiums, or level premiums.
- **Policy Ownership.** Whether the policy is held inside or outside of superannuation.



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