

# What is Term Life insurance?



**Term Life insurance** is commonly known as life insurance. Term Life insurance provides a lump sum on your death or diagnosis of terminal illness.

Term Life insurance provides financial security and peace of mind at the time it is needed most so that your family has financial support and security.

## About Term Life insurance

With the assistance of your adviser you can calculate an appropriate sum insured for your individual circumstances which will consider your debts, as well as the ongoing income requirements of your dependants.

Some life insurance companies offer added benefits and features. When you do your research, look out for extras such as:

- » **funeral advancement benefit** – this will pay an advanced portion of the sum insured to cover the immediate costs of a funeral
- » **grief support services** – confidential grief counselling at an independent counselling organisation.

You can purchase your Term Life insurance within super, or outside of super.

Speak to Keystone Financial about which option is right for you.

## How much is enough?

How much Term Life insurance you require depends on a number of different factors. Use the Term Life insurance calculator (opposite) as a guide.

Keystone Financial can assist you to accurately assess your circumstances and calculate the appropriate level of cover to protect you and your family.

## Term Life calculator

Ongoing income required					
Spouse requires	\$	pa	for	years	total =
Child/children require	\$	pa	for	years	total =
Other dependants require	\$	pa	for	years	total =
<b>Total</b>					<b>Total =</b>

Lump sum to eliminate or reduce debt	
Mortgage (residence)	\$
Mortgage (investment properties)	\$
Shares or other investments	\$
Personal loans	\$
Credit cards	\$
<b>Total</b>	<b>Total =</b>

Lump sum for additional expenses	
Children's education	\$
Funeral expenses	\$
Medical expenses	\$
<b>Total</b>	<b>Total =</b>

Assets that could be converted to cash	
Superannuation	\$
Investments	\$
Shares	\$
Other	\$
<b>Total</b>	<b>Total =</b>

How much Term Life insurance is enough?	
Total lump sum required for ongoing income	
	+
Total lump sum to eliminate or reduce debt	
	+
Total lump sum for additional expenses	
	-
Total value of assets that could be converted to cash	
	-
Existing Term Life insurance	
	=
<b>Total Term Life insurance shortfall</b>	

### Important note

Asteron Life Limited disclaims any liability that arises from reliance, either directly or indirectly, incidentally or consequently on the output of any calculator illustrated in this publication.

Asteron Life Limited reserves the right to approve, modify or decline an application for insurance cover. The level of cover applied for will be reviewed by Asteron Life Limited underwriters before cover is granted.

The information contained in this publication is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Before making a decision based on the information in this publication you should consider the appropriateness of the information having regard to your objectives, financial situation or needs.

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