

# What is Trauma insurance?



**Trauma insurance** – or Recovery insurance – provides you with a lump sum on the diagnosis (or occurrence) of one of a list of specified serious medical conditions and procedures. Each insurance company maintains their own list, but they generally include serious medical conditions, such as cancer, heart attack or stroke.

Trauma insurance is designed to provide you with money when you need it most. You can use the money how you choose, for example to cover medical costs and treatment, or to reduce debt. Some people choose to make a permanent lifestyle change, such as reducing their working hours, so they can spend more time with family.

## About Trauma insurance

### Differences between policies

Medical definitions vary between insurance companies, so make sure you do your research and seek assistance from your adviser when choosing a policy. What one company defines as a 'severe burn' may not be considered 'severe' enough by another.

Some companies also offer partial payments, depending on the level of severity of your condition.

Most policies will cover you for the following list of illnesses and injuries:

- » aplastic anaemia
- » blindness
- » cancer
- » cardiomyopathy
- » chronic kidney (renal) failure
- » chronic liver failure
- » chronic lung failure
- » coma
- » coronary artery angioplasty – triple vessel
- » coronary artery surgery
- » deafness
- » dementia
- » encephalitis
- » heart attack
- » heart surgery (open)
- » HIV – medically acquired
- » HIV – occupationally acquired
- » intensive care
- » intracranial benign tumour
- » loss of speech
- » major head trauma
- » major organ transplant
- » meningitis
- » Motor Neurone Disease
- » Multiple Sclerosis
- » Muscular Dystrophy
- » out of hospital cardiac arrest
- » paralysis
- » Parkinson's disease
- » primary pulmonary hypertension
- » repair or replacement of aorta
- » repair or replacement of valves
- » severe burns
- » stroke

## How much is enough?

How much Trauma insurance you require depends on a number of different factors. Use the Trauma 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.

## Trauma insurance calculator

Ongoing income required					
You require	\$	pa	for	years	total =
Total					Total =

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

Lump sum for additional expenses	
Medical expenses	\$
Lifestyle and home modification costs	\$
Total	Total =

Assets that could be converted to cash	
Investments	\$
Shares	\$
Other	\$
Total	Total =

How much Trauma 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 Trauma insurance	
	=
Total Trauma insurance shortfall	

### 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.