

Frequently Asked Questions

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Why should I come to you for advice?

It Happens business success is based on satisfied clients who appreciate the personal consultation, advice and ongoing service they receive. Most of our business comes from client referrals.

It Happens offers AFA qualified advisers and over 20 years experience in helping people achieve personal and business financial security. Sheryl Glasse belongs to the Professional Advisers Association (PAA) and abides by their code of conduct. She is a life member of the international Million Dollar Round Table which represents the top 6% of insurance advisers in the world.

Why shouldn't I rely on the Government to provide for my retirement income?

If you are 40 years old today, when you retire at age 65 there could have been eight changes of government – all with different superannuation policies. It Happens cautions against relying solely on Government Superannuation for retirement income due to the history of changes in qualifying criteria and the low level of benefit available. Even the new New Zealand Superannuation Fund is expected to provide no more than 14% of the cost of Government Superannuation at its peak in 2050.

Most retired people get their income from two main sources – a pension from the government and their own private savings.

KIWISAVER

You can choose to join Kiwisaver and receive a lump sum at superannuation age – currently age 65.

Kiwisaver Benefits

NZ Super provides for a basic standard of living in retirement, but it may not be enough for the kind of retirement you want. Having a KiwiSaver account doesn't affect your eligibility for NZ Super or reduce the amount of NZ Super you would be eligible for.

KiwiSaver savings will complement NZ Super to provide you with a better standard of living for your retirement.

- You can contribute 2%, 4% or 8% of your gross salary to KiwiSaver
- Employer contributions are matched to your contributions to a maximum of 2%
- The government will kick-start your KiwiSaver accounts with a one off tax free contribution of \$1,000
- The government will pay you a tax credit that matches your contributions you have made up to a maximum of \$20 per week or \$1,042.86 per year

There are many providers and we can recommend one that will suit your needs

There is an excellent kiwisaver calculator on www.sorted.org.nz

When planning for retirement, take the income Government Superannuation into account but your own savings are really important if you want to have more than a basic lifestyle in retirement.

What is the best sort of investment for me?

Everybody is different. We look at your risk profile (tolerance to risk) savings goal, and recommend which investments and solutions are likely to meet your needs.

How much is it going to cost me?

You will be offered a range of solutions. The benefits of each option will be explained to you and then we set priorities to arrange cover to suit your budget.

Who will benefit from my disability insurance?

You have peace of mind knowing if the unforeseen happens you will have financial security and the ability to maintain your lifestyle even when you are unable to work.

Can some medical conditions be excluded from insurance cover?

Occasionally some existing medical conditions are excluded from cover, however by using several underwriters we should be able to arrive at the best package for you. We always ask the underwriter to review the exclusion in the future.

What am I covered for?

This depends on what type of protection benefits you choose. Basically you can get insurance to cover you in the event of death, if you suffer a major illness, are totally disabled. You can also get insurance to provide an income if you are unable to work due to illness or injury and insurance to cover medical costs. We can also arrange travel insurance.

What are the ongoing costs of an insurance policy?

Most insurance policies offer you the choice of premiums adjusted each year for age and inflation adjusted cover. You can choose the premiums to be fixed for a 1,3,5,10 year period or to age 80. Some insurance policies will return your premiums after 20 years if there have been no claims.

How do I know how much insurance I need?

We use a needs analysis process, which identifies all the areas of risk your family or business has in the event of death or disability. This enables us to work out the type and amount of benefits you may need.

Can I get insurance if I have a health problem?

By having access to a wide range of insurance companies and underwriters we are able to negotiate the best possible terms for your health condition.

If you have a specific question not answered here, please contact me. I would be happy to try and answer it for you.

NEWSLETTER

FAQ on Insurance matters

You can download a copy of my latest newsletter from [this page](#).



Contact details:

Sheryl Glasse – It Happens – [Email me today!](#)

P O Box 47593, Ponsonby 1144, Auckland, New Zealand

Telephone: 09 376 0069 or 027 474 7755 Fax: 09 376 0070