



Budget



+ wealth + security

# Booster

January 2014

## Protecting your most precious assets

It's second nature to any parent . protect our children at any cost. Despite our best efforts, they are still vulnerable to illness or injury. It's not an easy question to ask yourself but what would happen if your child suffered a serious illness or accident? What impact would this have on the family? Who would care for your child? What about work? What about the bills? What about caring for your other children?

### Sobering statistics

Almost 60,000 Australian children are hospitalised due to accidents each year according to Kidsafe<sup>1</sup>. Thankfully, most of these injuries are not life threatening. Consider this though . research by the Australian Institute of Health and Welfare shows that injuries are the leading cause of death for Australian children aged between 1 and 14. More than 700 children under 15 died between 2005 and 2007 as a consequence of an accidental injury.<sup>2</sup>

The Institute of Health and Welfare also reports that 15 out of every 100,000 children in Australia are diagnosed with cancer<sup>2</sup>; on average 575 Australian children are diagnosed each year. Due to improvements in medical science, the likelihood of survival for child cancer sufferers has improved with almost 80% of those diagnosed between 1998 and 2002 still alive five years after diagnosis. However, while survival rates have improved for leukaemia, improvements to survival odds are not spread evenly across all types of cancers.

### How would you and your family cope?

Although we all hope that our children never experience serious illness or injury, you can't always prevent your children from suffering this type of trauma. It is completely rational to expect one or both of the parents to take time off work and we would anticipate some compassion from your employer during that period. But what about the cost of treatment? Every parent wants to spare no expense and try everything to assist their child's treatment and recovery.

You can protect your family from the financial consequences of a serious illness or injury by covering them under a family protection policy. This policy will assist

you financially so you can concentrate on being there for your child and the rest of the family in their time of need.

### Peace of mind

A family protection policy typically provides a lump sum if a child dies, is diagnosed with a terminal illness or suffers a serious crisis event such as cancer.

This benefit provides peace of mind . allowing you to make your own choices about how best to support your child during their recovery as well as look after the rest of your family during that period.

**Call us today so we can help you protect your family.**

Source | AIA

This communication has been prepared on a general advice basis only. The information has not been prepared to take into account your specific objectives, needs and financial situation. The information may not be appropriate to your individual needs and you should seek advice from your financial adviser before making any investment decisions.

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<sup>1</sup> [www.kidsafe.com.au](http://www.kidsafe.com.au)

<sup>2</sup> Australian Institute of Health and Welfare . *Headline Indicators* (2011)

<sup>2</sup> Australian Institute of Health and Welfare . *How healthy are Australia's children* (2009)