# Your Insurance

## About You

<table>
<thead>
<tr>
<th>Age</th>
<th>years</th>
</tr>
</thead>
<tbody>
<tr>
<td>To what age would you require insurance to provide an income stream?</td>
<td>years</td>
</tr>
<tr>
<td>Do you have a spouse?</td>
<td></td>
</tr>
<tr>
<td>Do you have any dependent children?</td>
<td></td>
</tr>
<tr>
<td>What is your current pre-tax annual income?</td>
<td>$0</td>
</tr>
<tr>
<td>Estimate your annual living expenses (excl debt payments)?</td>
<td>$0</td>
</tr>
<tr>
<td>Estimate your liquid assets (eg. cash, shares, etc)</td>
<td>$0</td>
</tr>
<tr>
<td>Estimate your debts (eg. home and personal loans, etc)</td>
<td>$0</td>
</tr>
<tr>
<td>Investment earnings</td>
<td>%</td>
</tr>
<tr>
<td>Inflation</td>
<td>%</td>
</tr>
</tbody>
</table>

We recommend that you require the following level of **Insurance Cover**

<table>
<thead>
<tr>
<th>Cover</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Death</td>
<td>$0</td>
</tr>
<tr>
<td>TPD</td>
<td>$0</td>
</tr>
<tr>
<td>Income Protection</td>
<td>$0 per month</td>
</tr>
</tbody>
</table>

**Income Protection**

- Benefit Period = 2 years
- Waiting Period = 30 days

Prepared on 29th November 2018 7:26AM

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The purpose of the Insurance Planner Calculator is to help you consider the level of insurance cover that you (or your dependents) might need if you die or suffer a disability that results in a loss of income. The calculator generates a figure for both Death and TPD. The factors considered are:

- Your date of birth
- The age to which you would require an income stream from this insurance, at your current pre-tax income level
- Whether or not you have a spouse
- Spouse's age or the age to which you wish to provide for your spouse at your current pre-tax income level
- Whether or not you have dependent children
- Your youngest child's age or the age to which you wish to provide for your youngest child at your current pre-tax income level
- Annual living expenses
- Liquid assets
- Debts

The results provided are based on the limited information you have provided and the assumptions (which may or may not prove true), and are to be used for general guidance only. The validity of the results depends on the appropriateness of the assumptions (which have been adopted without regard to your personal circumstances) and the accuracy of the data and variables that you enter. Accordingly, if other information is taken into account (e.g. receipt of social security benefits or the ages of any children you support), the assumptions are not appropriate for your circumstances or you enter incorrect data, the level of insurance cover that may be appropriate may change. Depending on your circumstances, it may not be possible to obtain the level of insurance cover that is suggested by this calculator. The results are not intended to constitute financial advice. To the extent that any advice is provided, it does not take into account your objectives, financial situation or needs and you should consider whether it is appropriate for you having regard to your personal circumstances. This tool is not intended to be relied on for the purpose of making a decision about a financial product and we strongly recommend you seek financial advice tailored to your own circumstances before you make any decisions about your investments, including your insurance strategy. This tool is provided by Adviser Network Pty Limited ABN 25 056 310 699 for use on the ING website.

If you have any questions about this calculator please call ING on 133 464.

When using this tool you should refer to the Assumptions.
This calculator makes the following assumptions:

Death and Total and Permanent Disability

Your Age

Age is worked out from the date of birth entered and is used as a factor in calculating the level of TPD insurance required. Age determines how many years you will need an income for if you become disabled. The calculation is 65 minus your current age. It is assumed that an income is needed until you reach 65. It is assumed that you will be eligible and receive the pension after you reach 65.

Spouse

For Death and Total and Permanent Disability (TPD) insurance the calculator uses the age of the spouse to work out how long they may need to be provided for if you die or become totally and permanently disabled. The calculation assumes if a spouse is selected that they will need to be provided for to the age of 65, after which it is assumed that the spouse will be eligible for and receive a pension. You can vary the age to which financial support to a spouse is provided in the calculator.

The ‘Spouse’ field can also be used for other types of relationships where you provide financial support to a dependent (excluding dependent children – see below).

Dependent Children

The calculator assumes that financially dependent children need to be supported until the age of 22. The age of the youngest child is used to work out how long they will need to be provided for if you die or become totally and permanently disabled. After the age of 22 we assume that children become financially independent. You can vary the age to which financial support is provided to the youngest child in the calculator.

The calculator does not make any adjustments depending on the number of dependent children or the ages of the older children. The basis for this assumption is your income. The calculation assumes that your current income is independent of the number of children you have or their ages. Therefore, the age of the youngest child is the only factor that determines how long you will have financially dependent children relying on your income.

Your living expenses

Living expenses are assumed to be a key factor in working how much Death and TPD insurance you will need to provide for your dependents. This is assumed to remain constant until the later of the spouse turning 65 or the youngest child turning 22. Living expenses are assumed to increase by inflation (see ‘Other Assumptions’ below). It is assumed that living expenses will be the same for the calculation of both the death and the TPD benefit.

Debts

Debts are added as a lump sum to the level of cover suggested. This is a fixed sum in today’s dollars. It is assumed that debts are required to be paid off immediately if death or disablement occurs.

Liquid Assets

Liquid assets are deducted as a lump sum from the level of cover suggested as they can be sold to provide financial support. This reduces the cover amount suggested. This is a fixed sum in today’s dollars. It is assumed these will be sold in the event of your death or total and permanent disablement. No other sources of income (e.g. social security benefits) are taken into account.

Income Protection

Your income

The income entered into the calculator is used to work out the level of income protection insurance. The Income Protection Benefit amount is set at 85% of your current income as this is generally the maximum level of income protection cover available.

Income Protection Benefit Period and Waiting Period

The default income protection is set to a 2 year benefit period and 30 day waiting period. A change in these features will impact premiums for income protection insurance.
Other Assumptions

Inflation

Inflation is set to 2.5% per annum as this is in the middle of the target of 2-3% set by the Reserve Bank of Australia and the Treasurer for monetary policy in Australia. Inflation is applied to the lump sum payout figure. Living expenses are assumed to increase by inflation. You can vary this assumption.

Assumed earnings rate

The assumed earnings rate is applied to the insurance proceeds that are able to be invested to meet future living expenses. The default earnings rate is 8% per annum based on the long term average for an investment mix of 15% cash, 15% fixed income, 5% property and 65% shares. You can vary this assumption.

Maximum Level of Cover

This calculator does not take into account any maximum levels of cover. However, it may not be possible to obtain high levels of cover as insurance is often subject to maximum levels of cover. In addition, depending on your circumstances, it may not be possible to obtain any cover.

Tax

No allowance has been made for any taxes that may apply. The applicable tax rate will depend on how the insurance proceeds are invested and may be dependent on the marginal tax rate of the individual receiving the insurance proceeds.