

Pre-Meeting Preparation Check List

1. Review Existing Insurance Policies:

- Gather all current insurance policies (e.g., life, health, business).
- Collect latest superannuation statements.
- Check renewal dates, policy numbers, and coverage limits of existing cover, if indeed there is.
- Understand any exclusions or limitations in the current policies.

2. Evaluate Current Coverage Needs:

- Consider any major life changes since your last review (e.g., marriage, children, new property, health changes, new business, etc.).
- Assess whether your current coverage aligns with your current lifestyle or business situation.

3. Identify Potential Gaps in Coverage:

- Make a list of areas where you think you might need more coverage (e.g., health, liability, property, disability).
- Be aware of high-risk areas (e.g., a new expensive asset, travel plans, or a change in profession).

4. Prepare Financial Information:

- Understand your budget for insurance premiums and the maximum amount you're willing to pay. We can help complete a budget if need be.
- Prepare your income and expense details if discussing life or disability insurance.
- Know any assets, debts, or liabilities that could affect your insurance needs.

5. Know Your Risk Tolerance:

- Consider how much risk you are comfortable taking on (e.g., higher tax deductibles, lower coverage limits or waiting periods for reduced premiums).
- Be prepared to discuss your ability to pay in case of a claim (i.e., deductible preferences).

6. List Questions and Concerns:

- Write down any questions about your current coverage, new policy options, or specific insurance terms.

- Clarify the types of coverage that may be missing or unclear.
- Ask about policy renewals, claim processes, exclusions, and discounts.

Final Tips for You:

- **Be honest** with your answers about your needs and concerns.
- **Don't hesitate** to ask for clarification on any point; it's important that you fully understand the policies.
- **Stay proactive** about reviewing your coverage regularly, especially after significant life or business changes.

This checklist will help you stay organized and ensure that they are prepared for the meeting, can make informed decisions, and receive the best advice from your risk insurance adviser at Life Insurance Planning Australia.