



COMPLETE
FINANCIALBALANCE



December 2009

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Welcome to the Christmas Edition of the Complete Financial Balance Newsletter - December 2009



From the Directors - Christmas is for the Kids!

This year we have decided not to give any corporate gifts for Christmas. Instead, we are going to donate \$3,000 worth of toys to the Royal Children's Hospital Foundation in conjunction with the B105 Christmas Appeal.

Considering our building's location, directly opposite the RBH, and the fantastic work the foundation achieves we had no difficulty in making this choice. We feel sure that you - our valued clients - will feel the same.

So on Friday, 18th December at approximately 8am we will be walking over to the hospital with all our staff and delivering our presents and a cheque to the Foundation. We will have some photos from the event in our first newsletter of 2010!

Staff Profile – Tim Perrin

Tim had a tree-change in 2002 and went from being a landscape architect to working in the Financial Services Industry - as an adviser at Complete Financial Balance.

Tim has two beautiful children - Imogen - his little Princess who loves barbie and helping her Dad in their garden and Luke who is three - who will probably work for the Dean Brothers due to his early interest in demolition work!



How much money do you need for your retirement?

According to the Association of Superannuation Funds of Australia (ASFA), a couple needs on average \$1,000 a week to live a moderately comfortable retirement depending on where you live.

The most expensive places are the Gold Coast and Townsville at \$1,009 a week and the cheapest is Maryborough at \$986 per week.

If we use the old 'rule of thumb' - you need about 15 times the annual income you want to receive at age 65. So \$50,000 a year would require a lump sum of \$750,000.

Seriously, Tim is passionate about helping his clients achieve financial security and he provides advice on all aspects of financial planning including:

- life, trauma and income protection;
- superannuation & retirement planning;
- wealth creation; and
- business insurance - business succession planning & key person insurance.

Please contact Tim at Complete Financial Balance if you, or someone you know, needs to review their financial plan.

Client Testimonial

At CFB, we value all feedback from our clients - be that good or bad. Feedback ensures that we continually strive to change and adapt to suit the needs of our clients.

Of course, we love it when the feedback we receive is positive and we thought we would share a recent client experience with you:

'I first met with Graham Campbell to discuss options for insurance renewal for Income Protection and Trauma / Life cover, on the basis that I was not sure if the Income Protection Insurance was still relevant given that I was rapidly approaching retirement age.

I had retained the Income Protection and Trauma / Life cover for many years because I always thought that it was good to have, but had never really appreciated the details of the policies or the cover provisions. Graham provided a number of renewal options for consideration.

Graham also advised that I may have been eligible to claim against the policies in respect of a medical issue earlier that year. The claim was lodged and approved.

I did not appreciate that I was eligible to make the claim, which would have likely gone unaddressed if not for the advice from Graham.

Now I am dealing with the issues for future cover on the basis that the original policies have expired due to the claim process. Having gone through this exercise, I am sure that I want to have similar cover for the future.

Graham and his team provided outstanding service during this entire exercise. They initiated and facilitated many of the claim processes, and maintained a regular reporting profile on the progress of the claim, so that I was always well aware of the claim outcomes, without any prompting from me.

I am really happy with the quality of service and advice received in what can be a relatively complex industry.'

How much money do you need for your retirement continued...

The following list provides a quick reality check on your own progress to retirement. It indicates how much you should have in your super to be on track for approximately 70% of your pre-retirement income:

Age 30	1 x current earnings
Age 35	1.5 x current earnings
Age 40	2 x current earnings
Age 45	3 x current earnings
Age 50	5 x current earnings
Age 55	7 x current earnings
Age 60	10 x current earnings

If you need assistance to plan for your retirement please contact one of our super specialists on 1300 850 757.

FRUITY REINDEER SLICE



200 g dark chocolate bits
2 cups corn flakes
2/3 cup (160 ml) sweetened condensed milk
1/2 cup chopped macadamia nuts, toasted
1/2 cup flaked almonds, toasted
1/2 cup sultanas
1/4 cup currants

Preheat oven to 180 degrees. Grease a 17cm x 27cm slice pan. Line base and two long sides with baking paper, extending paper 2cm above edges of pan.

Place chocolate in a heatproof bowl over gently simmering water. Stir until smooth. Spread over base of prepared pan. Chill until set.

Combine remaining ingredients in a bowl, tossing to coat thoroughly with condensed milk. Spread mixture over chocolate base. Bake for 20 mins, until golden.

Income Protection Insurance Explained

What is income protection insurance?

It is an insurance policy that covers you if you are unable to work due to sickness or accident.

This type of insurance provides a monthly benefit to the person insured in the event that they are unable to work due to sickness, injury or accident. Income protection will provide cover up to a maximum of 75% of your gross annual income. There is no specific list of events for which you can claim on income protection, the ability to claim is very broad. * Income protection policies don't provide cover for redundancy.

It is important to note that income protection premiums are 100% tax deductible.

Won't workers compensation cover me?

Over half of all serious injuries happen outside of work where WorkCover does not apply. Also, over 57% of disability claims are for sickness and WorkCover does not cover non-work related illness.

Am I covered if I am not at work or on holidays?

One of the key benefits of a good income protection plan is that it offers cover regardless of where you are or when you need to make a claim. It gives you around the clock protection anywhere in the world.

Salary Continuance

Income protection under superannuation is called salary continuance, however income protection is 100% tax deductible

The difference between salary continuance and income protection is that salary continuance is offered through superannuation, and has a maximum benefit period of 2 years. Whereas income protection can have a benefit up to age 65.

Income protection can be paid at agreed or indemnity value. Agreed value is where you prove your income at the application stage, and the insurance company agreed to the monthly benefit. This means that in the future, regardless of if your income reduces, you will be paid the agreed monthly benefit. This also means that in the event of a claim financial evidence will not need to be produced.

Indemnity value is where financial evidence is not required at the application stage, but will be needed in the event of a claim.

If your income reduces in the future the policy will only pay 75% of your lower income level. Indemnity cover does have **lower premiums** than agreed value. For salary based wage earners indemnity cover is an attractive lower cost form of cover.

Recipe continued:

Cool in pan then chill until chocobase is set again.

Cut into squares and store in an airtight container in the fridge & try and stop Santa from eating it all!

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Specialising in: Personal
Insurance including:
income protection; term
life; total and permanent
disability insurance; trauma
insurance; children's
trauma insurance;
business insurance; and
key person's insurance.

Superannuation including:
personal super; and
corporate super.

Financial Planning
including: wealth creation;
and estate planning.

Investments including:
managed investment
funds; and shares.

Income Protection Insurance Explained continued

Waiting Period and Benefit Period

This determines how long you are unable to work before the policy starts to pay your claim. For example, with a 30 day waiting period your claim would start after you have been unable to work for 31 days. There are a wide range of waiting periods as options on policies, including 14, 30, 60, 90, 180 day, 1 year and 2 year.

Benefit Period

The benefit period is how long you will receive payments in the event of a long term claim. This can be 2 years, 5 years, or to a specific age, e.g. age 60 or age 65. Ideally people take cover with a long benefit period as this will provide a high level of cover.

If you need income protection insurance or would like to get a quote about income protection insurance please contact an adviser at CFB on 3257 3944

Our Office will be closing on Wednesday 23rd December and we will be back on Monday 4th January 2010

**At Christmas time more than ever,
our thoughts turn gratefully to those who
have made our progress possible. And in
this spirit we say, simply but sincerely
Thank You and Best Wishes
for a Merry Christmas and a prosperous New Year**

From the Complete Financial Balance Team

General Advice Warning This information contained in this newsletter may be regarded as general advice. That is, your personal objectives, needs or financial situations were not taken into account when preparing this information. Accordingly, you should consider the appropriateness of any general advice we have given you, having regard to your own objectives, financial situation and needs before acting on it. Where the information relates to a particular financial product, you should obtain and consider the relevant product disclosure statement before making any decision to purchase that financial product.



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**Congratulations to
Graham Campbell
Winner of the 2009
Australian Financial
Adviser of the Year!**