

Insurance Needs Analysis Worksheet – Term Life

Term Life

Pays out a Lump Sum in the event of your death, or being told you have less than 12 months to live

Lump Sum Needs	Client 1	Client 2
Clear Mortgage	\$	\$
Clear Investment debt(s)	\$	\$
Clear other debt(s)	\$	\$
Funeral costs	\$	\$
Other	\$	\$
A. Total	\$	\$

Ongoing Income Needs	Client 1	Client 2
Replace Income	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Children's education	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Family living expenses	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Other	\$	\$
B. Total	\$	\$

Less Assets to cash-in	Client 1	Client 2
Investments	\$	\$
Superannuation	\$	\$
Existing Life Insurances	\$	\$
C. Total	\$	\$

Summary

Total Lump Sum needs (A.)	\$	\$
Total Ongoing Needs (B.)	+ \$	+ \$
Less Assets to cash-in (C.)	- \$	- \$
Total Term Life	= \$	= \$

Insurance Needs Analysis Worksheet – TPD

Total & Permanent Disability (TPD)

Pays out a Lump Sum in the event you are unable to ever work again due to sickness or injury

Lump Sum Needs	Client 1	Client 2
Clear Mortgage	\$	\$
Clear Investment debt(s)	\$	\$
Clear other debt(s)	\$	\$
Modifications to the home	\$	\$
Medical expenses	\$	\$
Other	\$	\$
A. Total	\$	\$

Ongoing Income Needs	Client 1	Client 2
Replace Income	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Children's education	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Cost of a carer	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Other	\$	\$
B. Total	\$	\$

Less Assets to cash-in	Client 1	Client 2
Investments	\$	\$
Superannuation	\$	\$
Existing Life Insurances	\$	\$
C. Total	\$	\$

Summary

Total Lump Sum needs (A.)	\$	\$
Total Ongoing Needs (B.)	+ \$	+ \$
Less Assets to cash-in (C.)	- \$	- \$
Total TPD	= \$	= \$

Insurance Needs Analysis Worksheet – Trauma

Trauma

Pays out a lump sum in the event you suffer a specified medical condition i.e. heart attack / cancer / stroke

Lump Sum Needs	Client 1	Client 2
Clear Mortgage	\$	\$
Clear Investment debt(s)	\$	\$
Clear other debt(s)	\$	\$
Medical expenses	\$	\$
Other	\$	\$
A. Total	\$	\$

Ongoing Income Needs	Client 1	Client 2
Replace Income	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Children's education	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Cost of a carer	\$ p.a. x years	\$ p.a. x years
	= \$	= \$
Other	\$	\$
B. Total	\$	\$

Less Assets to cash-in	Client 1	Client 2
Investments	\$	\$
Superannuation	\$	\$
Existing Life Insurances	\$	\$
C. Total	\$	\$

Summary

Total Lump Sum needs (A.)	\$	\$
Total Ongoing Needs (B.)	+ \$	+ \$
Less Assets to cash-in (C.)	- \$	- \$
Total Trauma	= \$	= \$

Insurance Needs Analysis Worksheet – Income Protection

Income protection

Pays out a Monthly Benefit up to 75% of your gross income in the event you couldn't work due to sickness or injury

Income Protection		Client 1	Client 2
A	Annual Income from main occupation (less all business expenses if applicable and super, but before tax)	\$	\$
B	Super contributions per annum (i.e. Employer contributions and salary sacrifice)	\$	\$
C	Maximum allowable annual benefit = (A + B) * 0.75	\$	\$
D	Proposed cover (Monthly Benefit) = C / 12	\$	\$

Additional Information	Client 1	Client 2
<i>Length of time you could sustain without income for occupation? (Waiting Period)</i>	<i>14 / 30 / 60 / 90 days, 6 months, 1 / 2 years</i>	<i>14 / 30 / 60 / 90 days, 6 months, 1 / 2 years</i>
<i>How long would you like the benefits to go for? (Benefit Period)</i>	<i>2 / 5 / 6 years To age 60 / 65 / 70</i>	<i>2 / 5 / 6 years To age 60 / 65 / 70</i>

Less Assets to Cash In	Client 1	Client 2
Existing Income Protection	\$	\$