



## Guide to risk cover needs

*Prepared by Liberty Group Advisory Services*

Depending on your age and needs, your risk cover should vary

When taking out risk cover you need to understand what your greatest risks are:

- Do you have enough savings if you can't work?
- Do you have dependants?
- Will your heirs have to pay estate duty?

For a 25-year-old the financial impact of being disabled and unable to work for the rest of his or her life may be significantly higher than for a 60-year-old who becomes disabled. A younger person may not have dependants to provide for in the event of death but for a 40-year-old breadwinner, taking care of his or her family's future if they were to pass away is a priority.

This table below gives a broad picture of how the different kinds of risk cover (insurance) fall into your long term financial plan:

Age	Life Cover	Disability Cover	Income protection	Dread disease
20-30	important	critical	critical	option
30-50	critical	critical	critical	critical
50-60	important	critical	important	critical
60-70	option	option	option	critical
70+	option	option	n/a	critical

### Speak to your financial adviser

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