

THE SOURCE

News & Views From Eric James & Associates Ltd



LIFE, INCOME PROTECTION,
TRAUMA, MORTGAGE PROTECTION,
& MEDICAL

More for mental health

Despite the incredible progress in improving life expectancy and physical health, we have high levels of mental illness across New Zealand.

It's Mental Health Awareness Week, and statistics show that 47% of New Zealanders will live with a mental illness at some point during their lifetime, and 21% have had a disorder in the past 12 months.

The announcement in June this year of almost \$2 billion to be allocated in the Budget for mental health, including a new frontline health service, is most welcome.

Insurers are seeing a large number of customers lodging mental health-related claims who are not getting access to the specialist treatment they need, or whose conditions are not being diagnosed and supported quickly enough, so it's really positive to see more support services for mental health in the most recent Budget.

While insurers try to plug the gap, where possible, by funding rehabilitation and treatment that is unavailable through the public system or too expensive for customers to access themselves, these changes mean that support through the public system should increase.



The Government's focus on mental health will hopefully help people to identify and seek help for mental health issues earlier, which should promote better long term health and recovery for people who are suffering from these issues. There is evidence that the sooner someone seeks help for a problem, the better the outcome they can achieve.

While it can seem overwhelming to reach out and ask for help, speak up now. And if you sense someone is struggling, listen and offer a helping hand.

Your BMI and life insurance

Your body mass index (BMI) is an important factor when applying for life insurance. Most life insurance companies will base your insurance premiums depending on your height and weight.

Why is your BMI important?

While it's not necessarily the most accurate measurement of body fat or physical health, your weight and height will play a big part when the time comes for you to start a life insurance application. It's hugely important for your insurer as there may be an increased risk of health conditions based on your weight.

Generally speaking, if you have a higher BMI, you'll have higher life insurance premiums.

You may be asked to undergo a medical examination if you have a high or low BMI. An Insurer may be interested in knowing

if you have any medical records or medical history associated with your weight, such as a history of heart disease or high blood pressure.

If you're worried that your BMI may have an impact on your life insurance rates, have a talk with your Eric James and Associates adviser to discuss the options.



Your new bundle of joy

If you are welcoming a new member to the family, congratulations! From now on, there'll be plenty of decisions to make, such as cloth or disposable nappies? Or whose grandparent/ action hero should the baby be named after?

Some of your most important decisions will be about making sure you can care financially for your child, now and in the future.

Raising a child in New Zealand to the age of 18 costs around \$250,000, and this doesn't include the cost of childcare or a parent's loss of income.

If taking out life insurance cover hasn't been at the top of your list of things to do in the past, now is the time to ask yourself what would happen if you or your partner couldn't be there for your child.

If you or your partner were to die or be diagnosed with a terminal illness, could your family cope financially? Would your family be able to:



1. Stay in your home?
2. Pay off debts, such as credit cards, personal loans or hire purchase agreements?
3. Pay the costs of groceries, clothing, and other day-to-day expenses?
4. Pay for your child's future education costs?
5. Pay for the funeral expenses?

Another decision you'll need to make is whether to insure both yourself and your partner if one of you is a full

time stay-at-home parent. If the stay-at-home parent died, the surviving parent would need to take time off work to look after the children – or pay a caregiver. Having life insurance takes away the pressure of loss of income or expensive childcare costs.

We know you've probably got a list of fun things to do that are more interesting than checking out life insurance. It's the classic 'what if' question – you buy it in the hope you'll never have to use it. Sorting it out early protects your family and gives you peace of mind. If you've already got life insurance, we suggest you review your policy before the baby is born to see if you need to increase it. Your Eric James and Associates adviser can do this for you.

The edible wheelbarrow

An old wheelbarrow makes an ideal planter for herbs and salad greens like butter crunch lettuces, and is a great solution to apartment/ courtyard living. It can be placed (and shifted) to the best spot to capture sun and shade.

Providing the wheelbarrow has an intact base, you can drill a few holes in the bottom for drainage, and fill it with multi-purpose, peat-free compost and start planting. Moroccan

mint, golden oregano, thyme, garlic chives, lemon grass, rosemary, a chilli or two, along with basil and flat leaf parsley are all versatile and tasty additions to salads and summer dishes. A tip: as mint can be invasive, it needs its own pot, so pop it in a terracotta pot, and place the pot on the compost.

Happy miniature gardening!



A little customer experience tip



If you're meeting a customer at your workplace, and there's a coffee shop nearby, give them a coffee voucher as they leave to enjoy a coffee 'on you' It will create goodwill with your customers and become a talking point among their friends.

Referrals welcome: A healthy business thrives on referrals and we'd like to work with more people like you. If you know of someone such as a family member, friend or colleague – who would benefit by our services, please encourage them to call us on 0800 374 252 or (03) 977 4400

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