

From: Grow | Marinis Group
Sent: Friday, 23 October 2015 11:58 AM
To: Grow | Marinis Group
Subject: Life Insurance Cost Increase!

Dear friends

Recent communication we received via email from BT outlines a 10% increase in life insurance costs (which is the first rise since 2011) as outlined below in a direct extract from the announcement:

"The insurance industry has seen an increase in income protection claims, resulting in increases in premium rates across the market. From 1 February 2016, all BT Protection Plans income protection base premium rates will increase by 10% for new and existing policies.

"This is the first time premiums have increased for the BT Protection Plans income protection range, since it was launched in February 2011.

"There are no base premium rate changes across our Term Life, TPD, Living Insurance (Trauma), Business Overheads, or Key Person Income products.

"Which BT Protection Plans policies are impacted?"

"The 10% increase will be effective from 1 February 2016 and will be applied to:

- * *Income Protection*
- * *Income Protection as Superannuation*
- * *Income Protection Plus*

Based on our prior research and recommendations, we have a number of clients who have taken our advice to insure with BT.

Changes in pricing such as this, though a fact of life, often provide the financial jolt required to reflect on the offerings of our suppliers. As a consequence, we are currently reviewing all of the insurance providers on our Approved List to ensure that we are still recommending the most comprehensive and cost effective life insurer.

While our review is underway, I would suggest you also seriously think about your life insurance needs. If your circumstances have changed significantly since we implemented your cover, please feel free to discuss them with me or one of my advisory team. It may be that you no longer need insurance or, perhaps, you need to consider increasing or decreasing it.

Bear in mind too, that Marinis Financial Group does not accept commissions from life insurers. We arrange for our providers to discount our client's premiums instead which on average means you save 30-40% of the normal cost.

As always, if you would like to discuss any of the issues raised in this edition of eGrow or your personal circumstances, please do not hesitate to contact me or any of the Marinis Financial Group team.

Yours sincerely

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