



GLOBALEYE
International Wealth Solutions



Personal Insurance

Globealeye eGuide Series

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Personal Insurance

Personal insurance planning is all about protecting yourself and your loved ones – paying into a policy that pays out in the event of your death, a critical illness, accidental injury, or loss of income.

With a vast array of policies to cover all types of personal insurance – be it life insurance, critical illness insurance, medical, accidental death, disability, long-term care or family income protection – it can be a bit of a minefield sorting through the fine print and caveats.

Globaleye offers personal insurance assistance by taking you through the relevant options available for the type of insurance you need. This alleviates the worry and allows greater peace of mind, leaving you secure in the knowledge that both you and your family are protected against any eventuality in the way you want to be.

Life Insurance

The very foundation of insurance is the ability to protect both yourself and your family against the things in life that you can't control – your health and, of course, your death. Arguably, the most important stone in this foundation, especially if you have dependents, is life insurance. If you have dependents, you want to provide for them. Providing for them in the event of your death will mean securing an income.

It's time to ask yourself some difficult questions... What would happen if you died? What would the future hold for your dependents? What problems would they have? What would they have to give up? What effect would this have them?

These questions are not easy to answer because it's hard to be objective when confronted with such an emotive issue. Yet it is simply a matter of discussing your needs with a professional adviser who can show you how to protect both you and your family.

The type of life insurance you need depends on how much your family wants to maintain its standard of living in the event of your death and there are a number of options open to you:

Whole of Life Insurance – is insurance that pays out to your beneficiary in the event of your death, whenever that may be. Benefits are paid on death or an age specified in the policy, typically at the age of 100.

Term of Life Insurance – is insurance against your untimely death for a fixed number of years, for example, for the duration of your children's education.

Decreasing Term Insurance – is insurance which can be used to pay off a mortgage or other loans in the event of your death during the outstanding period of the loan. The death benefit decreases over the term to virtually nothing in the final year.

Annual Renewable Life Insurance – is insurance applicable for expatriates who would like to insure themselves for one year at a time in response to changing circumstances.



Critical Illness Cover

One in three people, aged 30 now, by the age of 65, will have suffered a critical illness – an alarming statistic. If the one-in-three turns out to be you, consider the financial effects this would have if you couldn't continue to work, let alone be able to afford the cost of any treatment.

Mortgage payments, bills and the general costs of living won't disappear if you are taken ill, but the income that provides for your family's needs will cease, at least for a time. Critical illness cover is there to protect you in this eventuality and will pay out if you are unable to work due to serious or ongoing illness.

Income Protection

If you haven't quite suffered what is termed as a critical illness, but you can't work for, say two years, because of a complex leg fracture, or the loss of sight in one eye, would your employer continue to pay a full salary to cover all your utility bills and credit cards?

If the answer is no, then the solution is to secure protection for a percentage of your income if you are unable to work due to injury or serious illness that will pay out either a lump sum or scheduled payments.

Medical Insurance

Some countries in the world offer a free health service or one where the cost to the individual has been greatly reduced. Yet what happens when you move to a country and start work where this advantage just doesn't exist?



The cost of medical insurance can become very expensive in many cases. So, if your company doesn't provide medical insurance or the benefits it offers are just too basic, then a full comprehensive 'needs analysis' is required from your financial adviser to show you the types of cover available from the huge number of companies offering these types of schemes.

Costs can vary greatly between providers, as well as across the countries they cover, so it is extremely important to discuss this with a specialist in this subject.

Accident Insurance

An accident insurance plan is designed to pay out after an accident, from a whole gamut of consequences such as losing a thumb, through to complete loss of life.

There are many flexible plans from a multitude of providers to choose from. Your Globaleye insurance specialist will help you sift through the options and decide on the right insurance protection for you.



Long Term Care Benefit

You have settled in the country you want to retire in and life is good, but then you or a loved one falls ill and needs constant care. Will your adopted country pay for all the care costs? Most won't.

Do you ask other family members for help, sell your assets, you're your home? The solutions are many, but all involve some form of long-term planning and insurance, by making good use of current assets and/or saving for this potential problem.

A Globaleye insurance specialist will help you:

- Decide and plan what to do for the best
- Understand the myriad of rules surrounding state funding
- Decide how to fund the cost of care while preserving as much capital as possible

Family Income / Benefit Protection

Usually less expensive than lump-sum level term insurance, family income protection pays out a regular income to dependents in the event of your death, either monthly, quarterly, half-yearly or yearly.

YOUR NEXT MOVE...

Globaleye consistently delivers unbiased and professionally tailored insurance solutions, continuously providing clients with the best advice at all levels.

Contact us for a bespoke service with one of our highly qualified international insurance specialists and find the way to protect you and your family.

The advice we provide in this guide is free and without obligation.



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