



Assessing your protection needs

## International Protector Asia Life Cover

We all need protection. If the worst should happen to you, could your family survive?

Use our guide to assess a suitable amount of life cover for you.

Hong Kong



## Life cover checklist

### How much cover do you need?

You may already have existing cover to pay off your mortgage, but your family will also need to pay for everyday bills and expenses plus extras, such as summer holidays, music or sports lessons, or just days out.

### Will your existing life cover be enough to pay for all of this?

If there is a shortfall between the annual income your family would need and the level of income your current life cover would produce, how would your family cope?

You can use the tables below as an indicator of the types of payments/outgoings you should consider. Start by considering any loans you would wish to repay, then your monthly outgoings.

You should also bear in mind benefits provided by your employer which you would have to be pay for yourself if you were unable to work, e.g. medical expenses.



| <b>Outstanding loans</b> | <b>Amount</b> |
|--------------------------|---------------|
| Mortgage                 |               |
| Credit cards             |               |
| Other                    |               |
| <b>Total</b>             |               |

#### **Monthly Expenses**

|  |  |
|--|--|
| Mortgage payments                        |  |
| Rent                                     |  |
| Property Management Fee                  |  |
| Credit card bills                        |  |
| Rates                                    |  |
| Loan repayments                          |  |
| Food                                     |  |
| Utilities                                |  |
| Car expenses                             |  |
| MPF                                      |  |
| Private medical insurance                |  |
| Other insurances                         |  |
| Telephone                                |  |
| Television                               |  |
| School fees                              |  |
| Holidays                                 |  |
| Other                                    |  |
| <b>Total monthly outgoings</b>           |  |
| <b>Multiply by 12 = yearly outgoings</b> |  |

This final total gives an idea of the yearly income your dependants might need.

You will also need to consider how many years you might need the cover for, e.g. until children have finished higher education or the mortgage is paid off. Remember to take account of any existing life cover, inflation and future interest rate changes in deciding an overall level of cover that you require.

**You should consult your insurance broker for further information.**

**The above table is for reference only and is not intended to replace the Needs Analysis which you need to complete with your Insurance Broker.**

**For a no-obligation review of your life cover arrangements  
please contact your Insurance Broker.**

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