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MUSGRAVE FINANCIAL GROUP

eNewsletter

July 2015

Welcome to the Musgrave's eNewsletter

End Of Financial Year 2014/2015



It Pays to Use Research from Musgrave's... Here's Why!!

Article from Money Management 19th June 2015

Retail insurance premiums cheaper

Life insurance premiums on retail policies offered through financial advisers have found to be much cheaper than direct policies offered to the public by big insurance companies, research found.

Comparison website Life Insurance Direct researched over 20 life insurance offerings and produced the Life Insurance Direct Quote Index, and found premiums for a 50-year-old male wanting \$500,000 of life insurance could differ by as much as \$1600 a year.

The average monthly premium of advised (retail) policies is around \$680 for a male aged 65 with \$500,000 cover, while the average cost of direct policies is around \$943.

Life Insurance Direct chief executive, Russell Cain, said retail policies were cheaper due to competition between financial advisers, with insurers competing on value to win advisers' business, with these savings then being passed onto clients and policy holders.

Cain also said advisers usually asked their clients more questions before formulating a policy.

"In general when a consumer buys a direct life insurance policy, not as many questions are asked about their medical history, whereas advised policies generally have more questions for the insured to answer and are therefore considered to have a greater level of medical underwriting, therefore are priced accordingly," he said .

For example, under Westpac Life Insurance Services' retail offering, BT Protection Plans, the premium for a 65-year-old female with \$500,000 cover is \$433 .

However, the monthly premium for its direct policy offering, Westpac Lifetime Protect, sits at around \$537.

Cain said that while price should not be the only point of consideration when choosing life insurance, it is vital, and so consumers need to look around, get educated, and compare.

"We are seeing a lot of life insurance being advertised by big brands on television and online, but while it may be quick and easy to buy this way, it isn't always the best value for money," Cain said.

“Musgrave's first started acting as Life Brokers, comparing different products on Policy Conditions, Terms and Price in 1998, as soon as the first computer modelling software became available. We have consistently been at the forefront of giving clients choices and options, including using technology; it is a part of our basic Values set for the business.” *Robb Musgrave*

If you feel you would want to review your Life insurance or Superannuation Policies please contact us by

Email: admin@musgraves.com.au

or

Phone: (07) 3324 8211

What's Going On??

In a rare media interview, one of the leaders in Money Management in Australia, the **CEO of Investors Mutual Mr. Anton Tagliofero** appeared on Switzer TV. Anton is one of about 30 “special relationships” in the investing world we regularly monitor here at Musgraves. He has over 30 years in financial services and is recognised as one of the leading investment managers in Australia. He specialises in Value Investing, which attempts to identify shares that are under -valued by the market at a certain time and holds them until they return to true value before then selling them out of the portfolio, hopefully over-valued by the market. **When he speaks we tend to listen**, as he has a great record in getting it right at different times in the Investment cycle. Although like everyone else he can get it wrong as well.

He talks about the market right now and what he expects to happen, and gives some individual shares to watch. Please take 8 minutes and enjoy Mr Anton Tagliofero from Investors Mutual.

<http://iml.com.au/IML/main/index.php?select=video&vid=55>

We wish You a Successful Financial Year 2015/2016 from Musgrave's.

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Dr Robb Musgrave July 2015



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