



Insurance Checklist

Basic Knowledge

- The Australian Finance Podcast is the best EVER! (and I've left a good review)
- I've watched the [Rask Finance video](#) (3min) which explains insurance terms like "excess"
- I've set a reminder in my Google, Apple or Microsoft calendar to remind me to shop around for
- good deals every year (for each type of insurance)
- The finance ombudsman publishes disputes with insurers by [number of complaints here](#)
- I always read the PDS before getting the insurance or call to ask questions

Emergency Savings

- I've saved six months' of expenses in emergency cash in a high interest account
- I saved up by [following a good budget](#) and selling 'stuff' around the house

Life Insurance, TPG & Income Protection

- I've got [Life & TPD insurance](#) cover inside or outside of Super
- I know how much Life & TPD cover I need (Hostplus, AustralianSuper and others have calculators)
- I've got income protection cover inside or outside of Super (I know it's different to Workcover and health insurance)
- I know there are waiting periods when I can't claim, or exclusions (e.g. suicide, pre existing conditions) for which I might not be covered for

Health Insurance

- I earn over \$90k (single) or \$180k (couple/family) ("balla") and I know how the Medicare Levy **Surcharge**
- Applies** ([Rask video here](#))
- I've called around, told the insurer about my pre existing conditions and know I'm covered
- I've used **Choice** or **Privatehealth.gov** (free) to compare health insurers
- I know hospital cover and 'extras' are different
- I know health insurance can get more expensive after 30 (if I don't have it before then)
- I want to give birth in a private hospital and need to plan **at least** 12 months ahead (usually more)

Pet Insurance

- I've [compared at least three pet insurers](#) (or just used Choice or another service)
- I'm confident I need pet insurance

Car Insurance

- I've read the [Rask Finance](#) blog (5 min) and know the difference between 'fully comp' and 'third party'
- I've got the minimum car insurance required by law
- I know that by going online or approaching a new insurer each year might save me money
- Putting 'custom' 'mods' on my car makes me uncool - and my insurance more expensive
- I've used a comparison site or read the PDS

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This checklist is a guide only, designed to help you find the right information. Always get professional insurance and financial advice -- and MAKE SURE YOU READ THE PDS AND UNDERSTAND ALL THE TERMS & CONDITIONS BEFORE SWITCHING!



Insurance Checklist Continued...

Home & Contents

- Home and contents are two different things
- Home* insurance typically protects the house, *contents* typically protects what's inside (but some expensive things might not be covered)
- In an apartment, my body corp or strata might have insurance to protect the building (I've checked)
- At least once per year I take photos or video everything in the house (and update my policy) to have a good record of my stuff.
- I save the photos/video to my Google, Microsoft or Apple cloud account (or put it on an external drive in my fireproof safe)
- There are heaps of things I can do to lower the cost of my [home](#) and [contents](#) insurance

Travel Insurance

- I got the insurance before I went away (and booked)
- If I [ski off the groomed runs](#), do illegal shit, get sloshed or other "cool" stuff I probably won't be covered

Remember, these are just some examples and things to think about. Always read the PDS and T&C's before applying. Insurers can be painful. Read the PDS. Get expert help. Know your rights!