



Insurance Calculator Assumptions & General Advice Warning

General Advice Warning

- The purpose of this calculator is to provide you with an estimate of the level of insurance cover amounts that you may want to consider.
- This calculator does not take into consideration all of your personal circumstances and situation and should not be relied on when making a decision on your insurance covers. You are encouraged to seek further independent advice before deciding what level of cover amounts and products to purchase.
- It is important that you are provided and read the Product Disclosure Statement (PDS) that relates to the insurance product or products you wish to proceed with before you commit, to ensure it is suited to your circumstances, needs, objectives and requirements.
- The calculator will provide you with an estimated cover amount for Life, TPD and Trauma Cover based on the information supplied by you.
- The output provided by this calculator is general information only and should only be used as a guide and not relied on when making a decision on what cover amount you should choose or which insurance covers you should purchase.
- All insurance cover is subject to eligibility from individual insurance providers and the outputs provided by the calculator are not guaranteed, nor an indication of the acceptance of cover options.
- The cover amounts provided assume that your occupation and age allows you to purchase cover. Your eligibility to obtain cover is subject to underwriting, your age, your occupation and other factors that have not been taken into account in this calculator.

Disclaimer

- To the maximum extent permitted by law, neither My Insurance House Pty Ltd nor any of its related bodies, employees or agents (within the MMH Group) warrants the accuracy or reliability of the calculator. My Insurance House Pty Ltd, and its related bodies, disclaim all liability to the maximum extent permitted by the law, to any person in respect of anything done or omitted to be done, and the consequences of such action or omission, by any such person in reliance upon all or part of the information obtained using this calculator.

Assumptions

- Your Income
 - The upper range of the income you selected is used. 50% of selected income amount is used for 3 years and added into the total Life and TPD Cover amounts.
- Your Mortgages (All)
 - The upper range of the amount selected will be added into the total Life and TPD Cover amounts.
- Your Debts (All)
 - The upper range of the amount selected, or the amount you manually entered is added into the total Life and TPD Cover amounts
- Cost Of Raising Children
 - Listed below is the median costs of raising a child until the age of 18 years old. (source: Australian Government – Australian Institute of Family Studies)
 - The lower age range selected is used to calculate the median cost of raising that child and added into the total Life and TPD Cover amounts



- Median Costs
 - 0 = \$315,822
 - 1 = \$302,856
 - 2 = \$289,830
 - 3 = \$276,804
 - 4 = \$263,778
 - 5 = \$249,426
 - 6 = \$235,074
 - 7 = \$220,722
 - 8 = \$201,846
 - 9 = \$182,970
 - 10 = \$164,094
 - 11 = \$145,218
 - 12 = \$126,342
 - 13 = \$107,466
 - 14 = \$ 88,590
 - 15 = \$ 69,714
 - 16 = \$ 50,838
 - 17 = \$ 31,962
- Other Costs
 - To cover immediate costs, such as funeral costs we added \$15,000 into the total Life and TPD Cover amounts
- Trauma
 - The Trauma Cover default amount used in this calculator is \$150,000, where the total Life or TPD Cover amounts is less than \$1,000,000.