

Every individual's requirements are different. You can use this worksheet as a starting point for estimating what your insurance requirements may be now. If there are more than one of you to consider you and your partner may decide that you both need insurance. And if you have children you may need some life insurance until your youngest child has completed post secondary education and is self-sufficient.

Calculate your total outgoings (A) and then subtract your total funds available (B) to show the level of insurance you may need.

If you are a business owner there may be other factors for you to consider when assessing your life insurance requirements.

You may want to provide for	Annual dollar amount	No. of years	Total
Debt			
Balance owing on owner/occupied property			\$ <input type="text"/>
Balance owing on investment properties			\$ <input type="text"/>
Other debt			
Credit card			\$ <input type="text"/>
Hire purchase			\$ <input type="text"/>
Overdrafts			\$ <input type="text"/>
Personal loans			\$ <input type="text"/>
Potential family needs			
Childrens education fund	\$ <input type="text"/>	X <input type="text"/>	= \$ <input type="text"/>
Childcare provision	\$ <input type="text"/>	X <input type="text"/>	= \$ <input type="text"/>
Allowance for continuing living expenses for family or partner (Annual living expenses multiplied by the number of years you want to provide for your partner and children)	\$ <input type="text"/>	X <input type="text"/>	= \$ <input type="text"/>
Funeral, legal costs, tax and final expenses			\$ <input type="text"/>

Total outgoings	(A) \$ <input type="text"/>
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Available funds which you want to use to pay the costs above	
Property	
Owner occupied	\$ <input type="text"/>
Investment	\$ <input type="text"/>
Investments	
Shares	\$ <input type="text"/>
Savings	\$ <input type="text"/>
Your existing Life Insurance - total sum insured	\$ <input type="text"/>

Total funds available	(B) \$ <input type="text"/>
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Life Insurance needed	(A) - (B) \$ <input type="text"/>
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Note This may not be a complete description of your financial position and requirements. It is only an indication of what your needs may be. If in doubt please phone your adviser or TOWER Health & Life on 0800 754 754 for further assistance.