

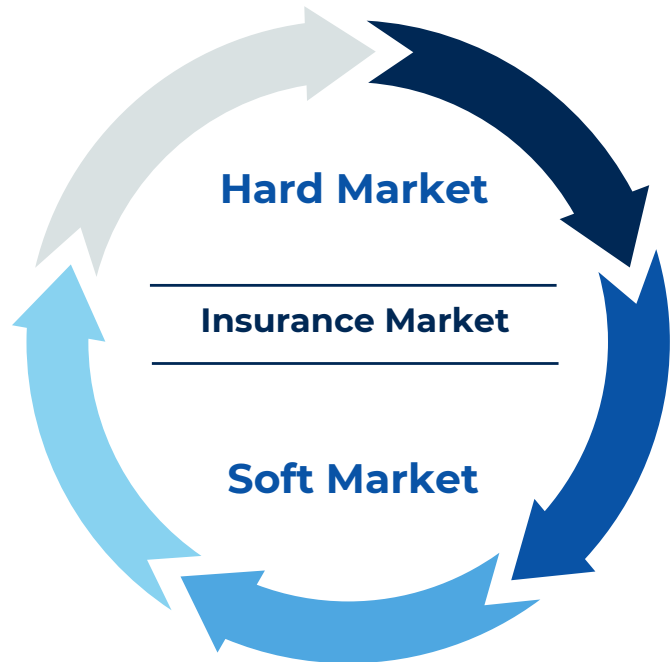
Why we're currently in a hard market

A string of natural disasters both in New Zealand and globally along with the effects of an economic downturn have been the main causes. These extreme weather events have put pressure on the insurance industry with a very high number of claims and payouts.

Experts have said we are experiencing the hardest market in 50 years.

There are other factors having an impact on the insurance market, like the war in Ukraine and inflation. The cost of re-insurance is also an issue, this is a way of transferring some of the financial risk insurance companies have. Basically, it is insurance for insurance companies and is usually with an overseas insurer.

A hard market means insurance companies are more selective about what risk they are willing to take on which means premium increases occur.



Dedicated claims team

If you need to make an insurance claim, get in touch with us first. We have a dedicated claims team who will work alongside you throughout the entire claims process.



We will be your advocate and can act on your behalf. Our experts will do all the liaising with your insurance provider, making what can often be a stressful time into a much more favourable experience.

Insurance in a nutshell

Insurance is about pooling a large number of people together to spread the risk and cost of insurance cover. However, just because you haven't made a claim others in your pool may have. For example, you may live in an area that was not affected by Cyclone Gabrielle, but some areas in New Zealand were severely affected.

Risk pools help insurance companies provide cover to both high and low-risk customers. It also helps spread risk so no one insurance company is taking the majority of risk.

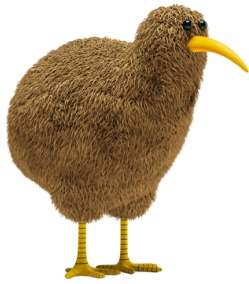
What does the future of general insurance look like?

Climate change is here and the impacts are real. Flood risk and storm damage are now considered very high risk and we are now seeing insurance companies starting to limit the amount of risk they are willing to take.

We will continue to see an increase in premiums and depending on your location and claims history, this will determine what and how much insurance you will be able to get moving forward.

Are you in KiwiSaver?

Complete a quick [checklist](#) to make sure you are making the most of your KiwiSaver investment.



To find out what type of investor you are and what your appetite for risk is, complete our questionnaire below. We will then get in touch to let you know if you're a conservative, balanced or growth investor.

[Complete our online risk profile](#)

Conservative investor

This profile suits someone who is not so keen on seeing their investment move up and down. They may rely on a regular income from their investment and are prepared to accept lower returns. Investments will be mainly be fixed interest bonds, with a limited exposure to property and shares.

Balanced investor

People in this category can tolerate more moderate movements in their investment. They do have a long-term strategy and are comfortable with a bit more risk. Their portfolio will generally consist of a range of property, shares and fixed-interest bonds.

Growth investor

These investors are willing to adopt a significantly higher level of risk. They are generally in search of potentially higher returns over the long term. Their investments will mostly be in property and shares, with a small exposure to fixed-interest bonds.

If something is important to you, say it with your Will

There is a misconception getting a Will sorted is for later in life but this couldn't be further from the truth. Now is the time to get your Will sorted and give guidance to those left behind on what you want to happen in terms of your wishes and who gets what.

If you die intestate in New Zealand, which means you pass away before getting your affairs in order, it takes anywhere from 6 to 24 months (or longer if next of kin cannot be confirmed or located) and can cost a fortune for your estate to be processed.

This means that everything you own will be divided up according to the law and not your wishes. Your assets will be distributed according to your family circumstances and may not go to the people you assume, especially if you have a partner, children and/or parents.



How do you choose the right person to be a guardian for your children?

Start by making a list that may include both family and friends, adding pros and cons for each person. Think about what's important to you - values and beliefs, age and health, parenting style, their existing family circumstances, finances and location.



When you decide on who will make an appropriate guardian, do talk to the person you've chosen and ask their permission. Then make it legal and get your Will updated, making sure you review guardianship every few years as things can change.