



FORCE PREPARATION CHECKLIST

<input checked="" type="checkbox"/> Topic	Tasks
<input checked="" type="checkbox"/> Budgeting	Complete online budget planner. www.adfconsumer.gov.au
<input checked="" type="checkbox"/> Insurance	Review text on the other side of this checklist.
<input checked="" type="checkbox"/> Compensation & Superannuation	Research and understand your entitlements under: Military Compensation. www.mrcs.gov.au Military Superannuation. www.militarysuper.gov.au
<input checked="" type="checkbox"/> Bank Accounts	Provide all details to next of kin. Consider making your spouse or partner a signatory. Consider giving your spouse or partner online access.
<input checked="" type="checkbox"/> Credit Cards	Make arrangements for regular payment. Agree on use of subsidiary cards. Check the card's acceptability overseas.
<input checked="" type="checkbox"/> Bills	Make a list of all your regular bills. Make arrangements for regular payment.
<input checked="" type="checkbox"/> Taxation	Read the Australian Tax Office guide for the ADF. www.ato.gov.au Make arrangements for lodging of tax returns.
<input checked="" type="checkbox"/> Money	Make arrangements for spending money overseas.
<input checked="" type="checkbox"/> Salary Packaging	If you are currently salary packaging, check to make sure your packaging arrangements are in order. Log in to your account at www.smartsalary.com.au or phone ☎ 1300 476 278.
<input checked="" type="checkbox"/> Will	See a lawyer about making a will and keeping it current.
<input checked="" type="checkbox"/> Power of Attorney	See a lawyer about granting a Power of Attorney to your spouse, partner or next of kin, or keeping it current.
<input checked="" type="checkbox"/> Financial Advice	Watch the online film <i>Financial Advisers – The Facts and the Fiction</i> and consider whether you should see a financial adviser. www.adfconsumer.gov.au



ADF Financial Services Consumer Council

PERSONAL INSURANCE FOR ADF MEMBERS

Version – February 2012

Check whether this version of the Force Preparation Checklist and Personal Insurance information is current at www.adfconsumer.gov.au

Defence looks after ADF members and their families through the Military Rehabilitation and Compensation Scheme, and through death and invalidity benefits contained in the Military Superannuation schemes. These are your statutory entitlements. Most ADF members have found that their statutory entitlements are adequate to meet their needs.

For ADF members, insurance provides optional extra cover for those people who depend on you financially should you die or become disabled. Insurance should be considered as part of your life's financial planning, and not just at deployment time. Some ADF members have decided that, due to their particular circumstances, they require extra cover. A good way of working out whether you need extra personal insurance is to have a look at what you would be entitled to under the Military Rehabilitation and Compensation Scheme and your Military Superannuation scheme (websites listed on the checklist), and then work out what your dependants would need, each year, to maintain their current lifestyle. If there is a gap, you might want to consider additional insurance.

You should be careful to make sure that whichever personal insurance policy you have, it is valid in a war zone or in war-like activity. These are called 'war exclusions', but can apply more widely than just in war.

Where you own an existing policy that you purchased PRIOR to receiving formal notice of deployment, the insurance company may continue to cover you even if your policy contains a war exclusion. However, it is strongly recommended, first, that you should DISCLOSE to the insurer that you are being deployed AND secondly, that you receive WRITTEN CONFIRMATION from the insurer (before you leave) that cover will continue while you are away. Otherwise the insurer may deny cover to you and your family when you need it most.

The Chartis (formerly known as AIG) insurance policy known as the 'Services Security Policy,' 'Injury & Accident Insurance' and 'Services Accident Insurance' was previously available to ADF members. Chartis has made a commercial decision to discontinue this policy, so it is now not available to new policyholders. However, Chartis has advised that if you are already a policyholder, you will be eligible to keep the policy until August 2012.

The Zurich life insurance policy known as Ezicover Term Life was previously available to ADF members through Navy Health. Navy Health has advised Defence that Zurich has made a commercial decision to discontinue availability of this policy to ADF members. However, the Zurich Ezicover Term Life product is guaranteed renewable, meaning that if you are already a policyholder, coverage will continue as long as you continue to pay the premium.

The Australian Government Actuary has advised Defence that Asteron offers a life insurance policy that does not contain war exclusions, however, to be effective the policy must be purchased PRIOR to formal notice of deployment.

Defence Health can advise you about this Asteron policy.

The above information must not be treated as personal advice. You should consider your specific needs and think about consulting an insurance company or a licensed financial adviser of your choice prior to deployment.



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