



## Financial considerations post-Stroke – Personal insurance

### Personal insurance

The financial impact of not being able to work because of Stroke can be significant. Day-to-day expenses are likely to continue and you will probably also face additional costs for medical treatments and tests, causing financial worry and stress.

Below is a summary of how a personal insurance claim could reduce your financial worry, including: the types of cover; considerations for exploring a claim; and getting assistance with your personal insurance claim.

### Types of personal insurance

Personal insurance is intended to protect those people who get injured/ill (and their family) financially if something unexpected happens (injury or illness).

There are four types of personal insurance. These are: income protection; trauma; total and permanent disability; and life cover. It may be a good idea to check your personal insurance to see how it might be able to support you during this time.

- Income protection / salary continuance - pays you an income (75% of your pre-injury income) if you can't work due to illness or injury.
- Trauma cover –if you're diagnosed with a major illness which includes the diagnosis of Stroke.
- Total & permanent disability (TPD)— pays a lump sum benefit to those who will never return back to work to help with rehabilitation and living costs.
- Life cover - can only be accessed after death, although many policies now pay a terminal illness benefit if a medical professional can confirm that the policy holder has less than 12 to 24 months to live.

### Personal insurance claim considerations:

- Some superannuation funds also have default insurance cover so you may also consider checking with your superannuation fund if you have any insurance cover.
- Check income protection before you resign from work due to a medical condition.
- Employment – your work capacity may be limited (part-time hours) because of your medical condition. Again, your personal insurance may be able to support you if you are working part-time and building up your hours as you recover.

PLEASE TURN OVER



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- Understand how your leave entitlements can complement your personal insurance claim.
- Consider the insurance policy document that is relevant to you.
- You may be owed insurance payments if your injury was recent, or happened many years ago, and you had insurance cover in place.
- Personal insurance can still be paid even if you already receive payments from injury compensation schemes or are a participant in the National Disability Insurance Scheme (NDIS).
- Personal insurance benefit payment may be offset against Workers Compensation, TAC, or leave benefits, however, you may still be entitled to the insurance benefit payment.

## Options of assistance with your personal insurance claim:

Your options for personal insurance claim assistance include:

- The insurer — contact them directly.
- Your financial adviser / accountant.
- Your superannuation fund — contact your fund directly.
- An employment arrangement — contact them directly.
- AFRM Claims Advocacy are personal insurance claim specialists who have a working relationship with Stroke Recovery Association NSW. To find out if ACA can assist:  
Visit: <https://www.afrmclaimsadvocacy.com/strokerecoveryassociation>.  
Call 1300 013 328.  
Email [aca@afrm.com.au](mailto:aca@afrm.com.au).
- You may also want to look up the ASIC MoneySmart website (<https://moneysmart.gov.au/how-life-insurance-works/making-a-life-insurance-claim>) about making an insurance claim.

*This information sheet was developed by AFRM Claims Advocacy, in partnership with the Stroke Recovery Association NSW.*

*To find out more about personal insurance claims, contact AFRM on 1300 013 328, email [aca@afrm.com.au](mailto:aca@afrm.com.au) or visit <https://www.afrmclaimsadvocacy.com/strokerecoveryassociation>.*

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