



**Independent Financial Advisor**  
**Monday 14/4/2008**  
**Page: 18**  
**Section: General News**  
**Region: National Circulation: 11,296**  
**Type: Magazines Business**  
**Size: 458.53 sq.cms.**  
**Published: M-----**

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# Jim Taggart

OCCUPATION: AFA EDUCATION CHAIRMAN, TAGGART NOMINEES MANAGING DIRECTOR

Jim Taggart is a long-time financial planner and risk adviser, won the 2005 Zurich/ AFA Financial Adviser of the Year award, and heads the Association of Financial Advisers (AFA) NSW education committee. In the past few months he suffered two heart attacks and found being insured took on a deeper meaning for himself and his family. Here he talks to **Julia Newbould**.

**You are a risk adviser and you have suffered two unexpected health catastrophes in the past few months. Did you practice what you preach, regarding insurance, and how did your preparations help in your recovery?**

Absolutely. I had trauma insurance with Zurich, and what was interesting is that I'd never had a personal claim before and so I'd only ever understood other people's claims and in general most companies have been fantastic. It takes on an added dimension when it's yours. It's a lonely experience when you're in cardio (hospital) and told you've had a heart attack.

What happened was that I had a minor heart attack on New Year's Eve. I didn't know I'd had it. I thought I had bad indigestion. I had pains in my chest but because with what I'd seen on TV people with heart attacks, they fall over and kick over chairs, I didn't think I'd had a heart attack. Nor did I get other signs like vomiting, tingles in arms or diarrhoea. It was annoying pain but it subsided and we actually walked to a restaurant and nothing happened.

A week later I went and mowed my son-in-law's lawn. I'd finished mowing and it was a warm day. I picked up the lawn mower to put into the back of the ute and the same experience I had on New Year's Eve came back. Again, naively, I thought it was bad indigestion but it was a much stronger pain.

The next day I got up and went to work but my wife had made a doctor's appointment for

the afternoon. I saw the doctor, had an ECG and a blood test. He said I can't see anything on the ECG but if anything is wrong I'll ring you, but only if it's serious.

Later on, my wife got out a movie and cooked dinner. I felt a bit washed out but we ate dinner and started watching the movie. At 7.30 the doctor hadn't rung, then 8.30 he still hadn't rung. At 9pm I felt safe and then at 9.25 he called.

He said 'we've got a problem, you've had a heart attack'. At that moment I froze and he said 'get your stuff and go to the hospital now'. My triponin levels were .93 which is very high. Doctors put in two stents.

**You're okay now, but have the health scares caused you to change the way you approach life or business?**

I didn't do any work for two months. It's made me really refocus on a lot of things. Everything that one does now is important. I have had no Coca-Cola, no coffee, no sugar since I was diagnosed. I've watched what I'm eating. I train but I've changed how I train. There've been some times where I've been in deep reflection. I have two kids getting married in the next 12 months and my daughters say to me, 'look after yourself, you've got to walk me down the aisle'.

Most people know I'm very passionate in what we do for people but I've been smarter about my passion.



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## How often have you heard of stories similar to your own with clients or colleagues?

What happens is that you appreciate and respect other people. As a result of it becoming personal it has taken my understanding and analysis to a deeper level. Claims are what we call the pointy end of the business and that's where our focus should be now that we can get it \$20 cheaper, but that these things do and will happen and you need to make sure you have the cover for when they do. I spend \$23,000 a year on insurance. It's a lot of money but I didn't spend it with the view of claiming on it. I wanted to safeguard my family in the event that something happened.

## Does having personal experiences and others' shared experiences make it easier to sell the value of risk protection?

If we were in a position where we had no cover, Carol [his wife] would have to sell assets or someone would have taken the opportunity to turn the tragedy into an opportunity for themselves.

## You are on the education board for the AFA. What has your role involved and how

## is it progressing?

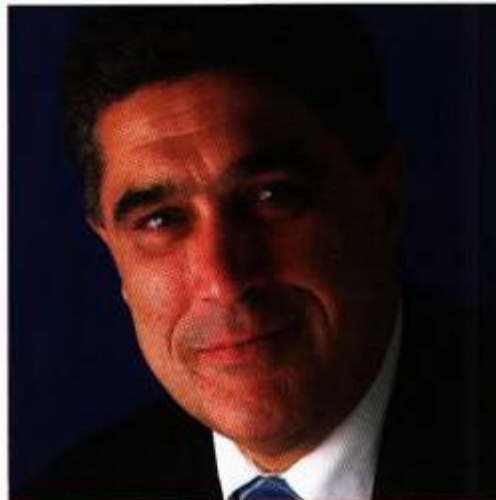
I'm extremely passionate about what I do in the first place but this will give me greater hunger. I say, this is not fairytale stuff, I'm telling you the real life situation of a predicament that happened to me. You don't understand what it's like to be hungry until you are hungry.

## What are the challenges ahead for the risk industry?

The AFA committee is progressing really well. We hope to have the first course come out in the next three to four months. The course will have academic standing and practice skills that have been knitted together to give our members a very effective and practical post nominal. It's going to be academic and we don't apologise for that. We're putting the bar up, not down.

## What are the challenges for the AFA this year?

One of the challenges in our risk industry is to make sure that we, as advisers, continue to tell the stories that people understand to become adequately insured. □





## Schedule of Events

**Friday 11th April 2008 – Opening Night, (tickets \$25, includes admission to Expo)**

**5:00pm – 6:00pm**  
Complimentary pre-show drinks and nibbles

**6:00pm – 7:30pm**  
KEYNOTE PRESENTATION: RENO KINGS  
How to Build a Property Portfolio through Clever  
Property Selection and Renovations  
Presented by Geoff Doidge & Paul Eslick

**7:30pm – 8:30pm**  
Bar open for after-show drink purchases

**Saturday 12th April 2008 - Expo opens 9:30am, Seminars as follows:**

**10:30am – 11:00am**  
Reno Kings – Question & Answer Time – submit your  
questions online!  
Presented by Geoff Doidge & Paul Eslick

**11:05am – 11:35am**  
Investing in Interstate Developments and Distressed  
Property  
Presented by Henry Porte, Director, FHB Realty, Sydney

**11:40am – 12:10pm**  
The Legal Issues Purchasers Need to Know About -  
Protecting Your Investment  
Presented by Vaughan Lamb, Partner, & Vesna  
Smigowski, Property Lawyer, Coulter Roache, Geelong

**12:15pm – 12:45pm**  
Buying Property In Geelong & the Surfcoast  
Presented by Mike Walmsley, JPP Property Buyers  
Advocate, Geelong

**12:50pm – 1:20pm**  
Taxation and Depreciation Benefits of Buying Property  
Presented by Mark Tonzig, Opteon, Geelong

**1:25pm – 1:55pm**  
How to Buy and Finance your First House, How to  
Finance an Investment Portfolio, and How to Effectively  
Finance Property Developments  
Presented by David Lolait & Simon Sutterby, Geelong  
Financial Group

**2:00pm – 2:30pm**  
Designing Your Home for the Future  
Presented by Mark Sanders, Director, Third Ecology,  
Geelong

**3:00pm – 4:30pm**  
KEYNOTE SPEAKER PROPERTY WOMEN - Tickets  
\$20, includes admission to Expo  
Property Women - How to Build a Property Portfolio,  
Case Studies by 3 Successful Property Investors  
Presented by Judith Taylor, Rachel Barnes & Cheyanne  
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**Sunday 13th April 2008 -  
Expo opens 10:00am, Seminars as follows:**

**11:00am – 11:30am**  
Geelong & Surfcoast Property – A Valuers Perspective  
Presented by Andrew Nosedo, Director, Landlink,  
Geelong

**11:35am – 12:05pm**  
Smart Ways to Invest in Property  
Presented by Paul Green, Senior Business Development  
Manager, Reed Funds Management, Queensland

**12:10pm – 12:40pm**  
How to Buy Property with your Super Fund  
Presented by Vince Scully, Calliva Funding, Sydney

**12:10pm – 12:40pm**  
Investing in Interstate Developments and Distressed  
Property  
Presented by Henry Porte, Director, FHB Realty, Sydney

**1:00pm – 2:30pm**  
Buying Your First Home - Issues and Opportunities  
Presented by Rory Costelloe, Director, Villawood  
Properties, Melbourne

**2:35pm – 3:05pm**  
An Accountant's Perspective – The Right Structures to  
Reduce Taxation  
Presented by Angus Morrison & Ian Sheer, Chan & Naylor  
Accountants, Melbourne

**2:35pm – 3:05pm**  
Become an Owner-Builder  
Presented by Gary Rowe, Home Building Systems,  
Melbourne

**3:10pm – 3:40pm**  
How to Buy and Finance your First House, How to  
Finance an Investment Portfolio, and How to Effectively  
Finance Property Developments  
Presented by David Lolait & Simon Sutterby, Geelong  
Financial Group

**3:45pm – 4:15pm**  
Buying Property in Geelong & the Surfcoast  
Presented by Mike Walmsley, JPP Property Buyers  
Advocate, Geelong

