



Media Release

**** July 2007**

The Association of Financial Advisers Welcomes the IFSA Headland Statement on Life Insurance

The Association of Financial Advisers (AFA) today welcomed the release of the IFSA Headland Statement on Insurance in Australia. “The role of comprehensive insurance is key to the long-term well being of Australian families and businesses. Insurance is the foundation of any sound piece of financial advice,” said AFA President, Dennis Bateman.

“What the IFSA Headland statement does is clearly define the issue, but more importantly provides a pathway to addressing some of the key solutions,” stated Mr Bateman.

“Building wealth is important, but having the right foundations in place to protect that wealth is critical. The AFA has been at the vanguard of the industry’s push to raise awareness of underinsurance and been constructively working to raise insurance levels for Australian families,” said AFA CEO, Richard Klipin.

“This headland statement provides a framework for the financial advice industry and the broader community to work within,” stated Mr Klipin.

The strategy of awareness, support and simplification is an important step forward because for the Australian community to be appropriately insured they need to know:

- How much cover do I and my family/business need if illness, accident or death occurs?
- What is appropriate mix of products to put in place? How do I find out?
- What exactly will I be insured for?

“As a long-standing industry association, the AFA believes that one of the best ways to address these issues is to seek out quality, specialist advice from an appropriately qualified financial adviser,” said Mr Klipin.

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