



Melbourne Cup highlights Australians risky nature

Aussies will happily wager an average \$29 each on this year’s Melbourne Cup Carnival, but stunning new research reveals many of us are prepared to gamble our house, income and livelihoods without realising it.

While Australians’ are now the richest people in the world¹, *Asteron Life’s Risky Nation* report highlights our ignorance of danger, with 12.4 million Australiansⁱ willing to risk their full-time salary of \$75,000, and their median wealth of \$258,000, by failing to take out adequate insurance.

Odds show there’s a 1 in 60 chance of needing income insurance if we get sick and 1 in 400 of suffering a heart attack, compared to a massive 1 in 12,000 of winning the Melbourne Cup trifecta.

Asteron Life Executive Manager Mark Vilo said while 13.8 million of us will spend \$400 million on the Melbourne Cup next Tuesday, or an average \$29 each in the name of fun, we won’t spend \$35 a month on protecting our most precious and valuable assets – our incomes or homes.

“Melbourne Cup and ANZAC ‘two up’ are part of our DNA, typifying our optimistic nature,” Mr Vilo said.

“But the odds are there’s a greater chance of suffering a heart attack than winning the Melbourne Cup trifecta, so we shouldn’t gamble with our lives and homes in the same way as we punt on the horses.

“The challenge is to make sure we take the ‘gamble’ out of the things that really matter, like protecting our family in the event we become sick or injured and are unable to work, or pay the mortgage or rent.”

What are the odds?

1 in 2	Odds of winning in a game of two-up (one spin)	1 in 588^a	Odds of having a stroke (per annum)
1 in 24	Odds of backing the winner of the Melbourne Cup	1 in 6,250^a	Odds of being struck by lightning
1 in 67	Odds of needing income protection	1 in 12,144	Odds of picking the Melbourne Cup trifecta
1 in 200^a	Odds of being diagnosed with cancer (per annum)	1 in 9.7 million <small>(to win on average \$5,000^a)</small>	Odds of getting the jackpot on a poker machine
1 in 333	Odds of needing trauma insurance	1 in 14 million^a	Odds of winning the lotto
1 in 427^a	Odds of suffering a heart attack (per annum)		

¹ Credit Swiss Global Wealth Report 2014: Recent international research shows that Australians are officially the richest people in the world, thanks to their assets, with a median wealth of \$258,000¹, while the average full-time wage is \$74,724¹.



MEDIA RELEASE

Asteron Life's *Risky Nation* report findings reflect Australians' optimism, with an alarming lack of planning in their financial affairs.

When asked what they would do if they were injured or sick and couldn't work, 1 in 5 said they would rely on the government to help them while 1 in 4 Australians said they didn't have a plan.

"Australian's general apathy to risk and lack of financial preparedness can have significant impacts down the track. No one wants to find themselves in a situation where they can no longer support themselves, it is about making your own luck rather than simply hoping for the best," Mr Vilo said.

"Australians should protect themselves so they have the capacity if they wish to have a punt on next year's Melbourne Cup, and the one after that."

Asteron Life's *Risky Nation* report is available at www.asteronlife.com.au.

	Melbourne Cup	Protecting our income or home
Cost	\$29 each	\$35 per month
Outcome	Fun and excitement	Protection and security

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About Asteron Life: Asteron Life is a specialist provider of life insurance to financial advisers in Australia and New Zealand and is a part of the Suncorp Group. Asteron Life's broad range of life insurance products has been designed to protect customers, their families and businesses against the financial impacts of death, sickness or injury. For further information, visit: www.Asteronlife.com.au

For a full list of references see Asteron Life's *Risky Nation* report.

ⁱ www.lifewise.org.au 69% of Australians have income protection.