



NEWS RELEASE

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Rebuilding financial futures after natural disasters

Online life insurance enquiries have more than doubled, and Suncorp financial planners are facing an increase in demand for advice, as thousands of natural disaster affected Queenslanders turn to rebuilding their financial future.

Suncorp Executive General Manager, David Carter said Queenslanders who had lost their house and possessions were not only looking at bricks and mortar but were also seeking practical advice about the best way to manage their money going forward.

“Every household affected by floods and cyclones this summer will be facing a very individual set of financial circumstances. Some will have been better prepared than others but all will need a plan of action for the future,” Mr Carter said.

“If you’ve lost everything it can be difficult to know how to begin, sitting down with a pen and paper and drawing up a basic budget is a good place to start.

“List your weekly income alongside your weekly expenses and then work out what extra assistance you may be entitled to.”

Suncorp has developed four simple steps to help flood and cyclone affected Queenslanders regain control of their financial future:

1. Reclaim damaged documents

If your personal documents, such as your superannuation or insurance papers have been lost or damaged, contact the relevant financial institutions and arrange for them to be replaced. If you have lost important certificates such as birth, death, marriage or change-of-name you can apply for replacements free of charge by contacting the Registry of Births, Deaths and Marriages. Ensure beneficiaries and wills are up to date.

2. Assess the assistance on offer

Do some research, there are a number of grants on offer from State and Federal Governments, which may be available to you. Details are available at <http://www.communityservices.qld.gov.au/>. In exceptional circumstances you may be able to access money saved in your superannuation account under financial hardship legislation. But before you consider this as an option it is recommended to speak to a financial planner who will be able to assist you based on your individual circumstances.

3. Keep talking

Be open and honest about your ability to pay monthly bills or loan repayments. The Australian Taxation Office is offering emergency support and assistance, such as giving people extra time to pay debts without interest charges. Financial institutions



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such as Suncorp have a variety of options available to customers facing difficult circumstances. Talk to your providers and work out a realistic payment structure.

4. Consult an expert

If you're feeling overwhelmed by your financial situation it might be worth consulting an expert. No matter how much money you have in the bank, financial planners can develop a strategy tailored to suit your personal needs.

"For those not directly impacted by the recent natural disasters this might be a good time to review your personal financial situation, as events such as these highlight the fact that you never know what's around the corner," Mr Carter said.

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