

# Health vs. wealth!



TruckSure

By Trevor Toohill

The National Business Review has just published its annual survey of the wealth of New Zealand's richest individuals and families.

Invariably, "The Rich List" provides a talking point around the water cooler. It's astonishing at times to see how some people have accumulated significant wealth, either through a lifetime of commitment to a certain business, or for younger entrepreneurs, by having a great idea, taking it to market and being able to successfully commercialise it.

However there is one important fact that dominates any discussion about wealth.

"Health is the great leveller"...

Your state of health is one of the critical factors determining how much you are able to create or enjoy whatever wealth you have.

Smart advice on how to protect your health and your assets is a vital factor. That's where good, sound financial advice from trusted, experienced advisers becomes part of your overall wellbeing.

If you are fortunate, you inherit relatively good genes, which means you start life well, and with the right financial advice, your long-term wellbeing is secured. Sometimes fate delivers a challenging hand, and medical events, or natural disasters intervene to threaten both health and financial security.

As far as your health is concerned, as an individual you have a tremendous capacity to control your future. You can choose to eat well, exercise properly and not indulge in habits that are likely to increase the risk of heart disease or diabetes, two of New Zealand's biggest chronic diseases.

A great free web service is health insurer, nib's healthHQ tool which provides wellness initiatives that appeal to individuals, while encouraging a culture of shared responsibility and personal safety at work. healthHQ enables employees and individuals to complete their own confidential Health Risk Assessment and access lifestyle management programmes, health coaching and wellness challenges.

The job of a health insurer isn't just about covering people for unexpected surgical or medical procedures. It's also about helping them to stay healthy so that they can continue to work, play and enjoy their lives. nib, as a prime NZ health insurer take this responsibility very seriously.

Both nib and Southern Cross are highly recommended health insurers.

Your health is a priceless asset. Taking an investment approach to your health can deliver you wealth far greater than an impressive bank balance.

"Some people spend their whole life building wealth only to find that they cannot benefit from it because they sacrificed their health along the way."

And while we are talking health...

**The case for private health insurance** – ACC only goes so far

Many of you assume that when you need it, ACC will cover you. Whilst ACC does provide cover for injuries and rehabilitation as a result of accidents, in some cases they do not cover the whole cost of treatment or may decline the claim altogether.

This is when individuals with private health insurance can really experience the benefit of private health cover.

Take this example of a recent claim that was covered by an insurer relating to an injury where the client would not otherwise have received the treatment she needed under ACC:

A young mum was lifting her child's pram into her car when she suddenly felt a click in her neck and then noticed numbness and tingling develop down her left arm.

She visited her local accident and emergency clinic where they diagnosed her with having a cervical sprain of the neck and recommended physiotherapy. ACC accepted the claim for this. However after a couple of weeks there was no improvement so she was referred to a specialist where she had an MRI. This MRI showed that she had a disc herniation at several levels in her cervical spine.

Her surgeon then recommended her to have surgery with disc replacement and possible fusion, and put a claim in with ACC for coverage. Unfortunately ACC declined the surgery.

Fortunately the young mum had private health insurance, and because of this could get treatment faster than waiting on the public system for this. The cost of this surgery is between \$40k - \$50K.

I know our trucking clients have peace of mind when they take out medical and income cover through TruckSure knowing their health will be taken care of and they can get back on their feet to work as quickly as possible.

### nib's Top 5 claims

One of our Insurers, nib, reports that their top claims in June were all from long-term clients. The youngest policy was 10 years old, and the oldest policy being with them for 37 years.

The top five claims for June were:



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