

## **“The Top 9 Reasons Why NOT To Buy Insurance”**

Over 22 years in the financial services industry has given me a rare but profound glimpse into the hearts and minds of Canadians when it comes to insurance and insurance products...

They say that “sharing is caring”...

So here then, is the list of “The Top 9 Reasons Why NOT To Buy Insurance”...as given to me over the years...

### **1. When did you last consider Life Insurance?**

**Answer:** I don't want any because my wife will just run off with her lover when I am gone...and besides, I won't pay for something I'll never benefit from.

**Ponder This:** Obviously, you've got a really solid marriage going... However, when it comes to life insurance you need to ask yourself these two questions:

1. “When I die, who will be affected?” and
2. “Do I really care?”

If the answer to both of these questions is “no one”. Good for you! You don't need life insurance!

### **2. When did you last consider an individual Disability Insurance?**

**Answer:** I have disability coverage at work. And besides, I am always careful, I would be crazy to spend 3% of my income to protect 97% of it – on the off chance I will become disabled.

**Ponder This:** Your group disability coverage (just like your group life) is not “portable”.

That means if you are laid off – you have nothing. If you change jobs – you may not be able to get group coverage with your new

employer...A personal disability policy always remains in force for you – as long as you pay the premiums.

Now, try this on for size. Did you know that if you are age 40 and earning \$50,000 a year with a 2.5% salary increase each year to age 65 you will have the potential to earn \$1,707,888!

If you had a tree that grew money – would you want to protect it against harm? No? OK...

### **3. When did you last consider business owner Disability Insurance?**

**Answer:** My wonderful spouse can run things without me for a while.

**Ponder This:** OK. But what happens after – a while? Oh, and while you are recuperating is your spouse going to be around to help you out – or stuck at the office trying to keep things going in your absence?

Every business owner – his partners - and his family - need to be protected in case of disability. Perhaps the greatest concern every successful business owner fears is the inability to run their company.

And when there are partners, they need a written buy-sell agreement. Typically, all buy-sell provisions are incorporated into one document and can provide for the contingencies stipulated by the owners to trigger a buy-sell agreement, whether it be by disability, death, or retirement.

Sadly and all too often buy-sell agreements are drawn up but with no funding mechanism in place. At that point, the “buy-sell” is nothing more than a useless piece of paper

### **4. When did you last consider Critical Illness Insurance?**

**Answer:** I come from “good stock” so I’ll never get cancer or a stroke... or any of the other 24 “big bad scary” illnesses...

**Ponder This:** If I put a gun in your hand right now would you like to play Russian Roulette with me?

With advances in medical science, more and more people are surviving a critical illness that was once considered terminal. However, the costs

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of survival can be expensive and you may need a big chunk of cash to cover the many extraordinary expenses associated with your particular critical illness.

Critical illness insurance provides coverage for up to 24 covered conditions. It pays a lump sum benefit amount. You can use the money paid in any way you wish

**Fact:**

1 in 4 Canadians contract heart disease

75,000 Canadians suffer heart attacks every year

50,000 Canadians suffer a stroke each year

1 in 3 Canadians will develop some form of life threatening cancer

1 in 4 Canadians will suffer kidney disease

MS is the most common neurological disease in Canadian young adults

1 in 20 Canadians over age 65 are affected by Alzheimer's

Over 600 new cases of paralysis occur each year

The average age of CI claimants is just 47 years old. You've got a lot of living to do from 47 on!

Additionally, more and more business owners are taking out CI insurance to protect the viability of their business and the business loans they may have personally guaranteed...

## **5. When did you last consider Home Insurance?**

**Answer:** Even though my home is my largest asset – and mortgaged to the hilt - my home will never burn down with all my treasures in it! If it does, so what...I'll start over!

**Ponder This:** Watch the 6 o'clock news sometime and hear the reports of the fire and of how many people escaped the fire but how many also didn't have insurance...When interviewed, to a person - they are happy they escaped with their lives but moan that they didn't have insurance – and lost it all!

## **6. When did you last consider Car Insurance?**

**Answer:** The last time I "renewed" and "Boy, was I steamed – they jacked my insurance rates up again! But I have my care insurance!"

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**Ponder This:** Good! Because it's the law to have car insurance coverage before you coast out of your driveway... It's the government's way of protecting you and me against "ourselves"... Next time you're in an accident, you'll be glad you have insurance – especially if it's your fault!

### **7. When did you last consider Business Interruption Insurance?**

**Answer:** I hate the banks and they can wait a few months for me to catch up on the business loans I have with them.

**Ponder This:** Really? Which banks? I'd like to know and maybe switch my business to them...

### **8. When did you last consider Long Term Care Insurance?**

**Answer:** I'll never get old and even if I do - my kids will look after me!

**Ponder This:** I hope you brought up your kids well and that they love you and want you living with them and changing your diapers for you when you are old and grey...

Long-term care insurance, helps minimize the continuing costs of home or institutional care. It is primarily purchased by Canadians in their 50's and 60's... but younger people who may have to care for aging parents can also benefit. At the end of the day, this product is really an asset-protection vehicle, so there is a vested interest in preserving not only your own assets but your parents' assets as well. (If you thought that your mortgage payments were expensive – I have clients who are paying over \$5,000 a month in assisted living! That kind of money really reduces the expected inheritance!)

LTC can be costly, but consider the alternatives...

### **9. When did you last consider Travel Insurance?**

**Answer:** So what if I have a heart attack in the US on my holiday. I've got plenty of RRSPs to draw from to pay for the bills.

**Ponder This:** OK. Just so as we are clear... If it takes \$100,000 US (even assuming par) you would be willing to cash out \$100,000 of

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your RRSPs – leaving you \$60,000 after taxes to pay for the medical bills? Where will the rest of the money come from?

So in summary, does creating and managing wealth just mean making it grow?

No!

It also means keeping it safe!

In today's economy, protection is more important than ever!

And we all know that everything in life carry's risk!

**You have to decide if you want to: Avoid It. Assume It. or Transfer It!**

**If insurance products were free – we'd all have as much as we could possibly handle!**

**However, insurance products – while not FREE – do cover-off risks, preserve assets and property and give you peace of mind**

**And the ability to achieve your life's goals and dreams!**

So there you have it!

"The Top 9 Reasons Why NOT To Buy Insurance"...as given to me over the years...

**Remember: It's YOUR life. Plan for it. Then live life like you mean it!**

**Your next step?**

For your very own **FREE Insurance Investigation** Consultation

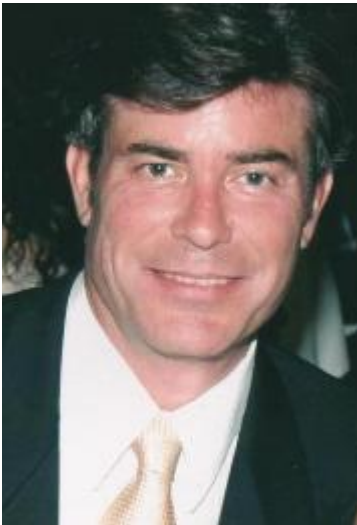
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## Who Is Mark Huber?



**Mark Huber, CFP, Author**

Mark Huber is a practicing certified financial planner (CFP) with over 22 years of experience in the financial services industry.

Mark's boutique planning practice works with a select group of clients who all share a passionate vision for creating true wealth and living their dream lives.

Here's A Sampling Of What A Few People Have Said Already...

To whom it may concern:

Most of us trust our car mechanic, family doctor, postman, but somehow we decide to manage our financial affairs ourselves.

We spend a lot of time reading, researching and making doubtful decisions.

Everyone can go on internet and buy some stocks or mutual funds.

Information today is basically free, but know-how is priceless.

You can buy all the tools you need to fix your teeth, but would you do it yourself?

If your financial well being is important to you, talk to great financial planner Mark Huber.

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It is your map to financial stability.

Sincerely yours,

AZ

Hi!

Thanks for your guidance and advice Mark. Our biggest regret is that we did not make the changes that we have made under you years ago!

Craig and Michele - Vancouver, BC

Dear Mark,

We just wanted to say that we are very happy with your financial advice and the services you offer.

You always respond to us quickly and thoroughly on all our inquiries and we always feel that you given priority to all our requests - big and small.

Thank you for helping us to look at our investments in a creative and effective way.

It is a pleasure working with you and we definitely recommend your services to all our friends/family looking for good financial advice to 'make their money move'!

L and A

Vancouver, BC

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**-The End-**