SAVING MATTERS

Financial Health Check

John Smith

Getting Started

As your Financial Broker, I will be in touch shortly to discuss this Financial Health Check report in more detail. This report is based on the information you provided. The quotes contained in this report are provided for illustrative purposes only and are designed to assist you with understanding your financial needs.

The Financial Health Check report is designed to provide a starting point for discussion and does not limit the insurance providers available to you. It is not a Statement of Suitability, nor does it constitute advice.

Our contact details:

James Broker

1 Main Street

JBroker@mail.com

01 2345678

Your personal details

Name:	John Smith
Date of Birth:	19/03/1993
Email Address:	JohnS@mail.com
Phone:	0871234567

Dependant 1	Age: 3
Dependant 2	Age: 4

Number of dependants: 2

Occupation:	Baker
Employed or Self Employed:	Employed
Annual income before Tax:	€50,000
Monthly Income (After Tax and other deductions):	€5,000
Estimated Monthly Outgoings:	€4,500
Accumulated Savings:	€10,000

Important: Please be aware that any figures or quotes within this Financial Health Check report are indicative only and depending on your own personal circumstances they will vary.

Please note that this Financial Health Check report has been generated by a tool provided by Zurich Life Assurance plc ("Zurich Life"). The Financial Health Check is not a statement of suitability for a Zurich Life product and does not constitute advice from Zurich Life. Zurich Life accepts no responsibility for the accuracy and completeness of any of the contents contained within this Financial Health Check report. The information contained herein is based on Zurich Life's understanding of current Revenue practice as at September 2022 and may change in the future.

Your Protection Needs

The first step to a sound financial plan is ensuring you have the right protection in place. When we talk about protection, we mean protecting what matters most, you and your family.

The two most universal protection products are Mortgage Protection and Life Insurance.

Mortgage Protection

Mortgage Protection is a specific type of life insurance that helps secure the ownership of your home and protect your family from a substantial financial burden if you die within the term of the cover. While you may already have mortgage protection, you might find that your circumstances have changed over time and it may be appropriate to review your cover.

Life Insurance

Life Insurance is designed to protect your family financially if you die or become seriously ill within the term of your cover. It is usually taken out in addition to any mortgage protection you already have in place.

While Mortgage Protection and Life Insurance are the most universal protection products, there are a wide range of other protection products which may interest you including Income Protection, Serious Illness and Cancer Cover. We can discuss these in more detail if you wish.

Mortgage Protection - your responses	
Your outstanding mortgage amount	€185,000
Number of years left on your mortgage	10
Mortgage protection cover needed	€185,000

Mortgage Protection quote

The Mortgage Protection quote is designed to provide an estimate of the monthly cost of your Mortgage Protection, based on the cover you selected:

How much Mortgage Protection do you need	€185,000
For how long	10 Years
Do you smoke	Yes
Date of Birth	19/03/1993
Premium	€11.66 monthly (Incl. 1% government levy)

The premium quoted above might be higher or lower than what you are currently paying. That's why it's important that we look more closely at what you have and explore the different options available to you.

Life Insurance - Your responses	
Monthly Income How much income would your family have every month if you were no longer around e.g. Your partner's monthly salary, Social Welfare payments.	€2,000
Household Expenses Monthly cost of family living if you were no longer around eg. Rent, Childcare costs	€5,000
Monthly Shortfall	€3,000
How long will this monthly shortfall need to be met A rough estimate for this is the number of years from now until your youngest child has completed 3rd level education.	10
One-off Costs and Expenses Lump sums which need to be paid off, if you were no longer around e.g. outstanding loans / credit card debt.	€4,000
Existing Assets Assets which are available for your family to use to cover household expenses if you were no longer around. Eg. Bank/Credit union deposits but NOT deposits earmarked for specific purposes such as a house deposit.	€0.00
Existing Life Cover Excluding mortgage protection cover.	€5,000
Life Cover Needed This is a total of: Annual Shortfall x Shortfall term (years) and One-off Costs and Expenses LESS: Existing Assets and Existing Life Cover. Note: If you have manually altered the "Life Cover Needed" total by using the slider, the "Life Cover Needed" total will no longer match the total of the components above.	€360,000

Life Cover Quote:

The Life Cover Quote is designed to provide an estimate of the monthly cost of your Life Cover, based on the cover you select.

How much life cover do you need	€360,000
For how long	10
Do you smoke	Yes
Date of Birth	19/03/1993
Premium	**€25.98** monthly (Incl. 1% government levy)

Pensions - your responses	
Occupation	Baker
Employed or Self Employed	Employed
At what age would you like to retire	68
How much would you like a month in retirement	€3,000
Existing pension fund	€5,000
How much could you afford to contribute per month now	€150

Pension Calculation

Based on the information provided by you we've calculated how much you will need to save in your pension each month to suit your lifestyle in retirement.

A. What you'd need to save today to give you your desired income in retirement:

Save **€1,286** per month to enjoy **€3,000** per month in retirement.

Your contribution could be as little as **€772** if you are eligible for tax relief at 40%.

B. What your income in retirement might be based on the amount you indicated you could save:

Save **€150** per month to enjoy **€1,340** per month in retirement.

Your contribution could be as little as **€90** if you are eligible for tax relief at 40%.

Of course you may already have a pension (or even more than one pension) so you are already on the way to saving towards retirement. We can help you make sense of your retirement plans and ensure that you give yourself the best opportunity to enjoy retirement.

Your Saving Needs

Saving is something we learn from an early age. But as we get older, our savings needs and plans become bigger and there's more to consider.

Whether you are planning for a new home, a wedding, college fees or simply for peace of mind against unforeseen events, a sensible savings plan can make all the difference.

What is the difference between saving in a deposit bank account and investing in a fund?

Some people put their savings into a regular savings or deposit account with their local bank or credit union. However over the last decade we've seen record low interest rates, which have led to generally lower returns for money on deposit.

"Investing" put simply is saving your money into a fund, which invests in assets such as stocks and bonds. This fund then aims to grow your savings faster than interest rates offered by regular savings accounts. The fund you decide to invest in will depend on your own attitude to risk and reward. Later in this report you will see information about your 'Risk Profile'. Your answers to the Risk Profile Questionnaire help us better understand your attitude to risk. It's very important that we discuss the many options available to suit your appetite to risk.

Below are some of the advantages of "investing" in a fund:



Cost of College Education

We all want to give our children the best possible start in life and a good education is a top priority. However,this can be a lot more costly than you might realise. The Zurich Cost of Education Survey 2022* highlights the increasing cost of secondary school in Ireland and reveals the staggering costs for college students living at home and in rented or student accommodation. The below table shows the average cost of college in Ireland.

*Source: Zurich Cost of Education Survey 2022

Estimated College Costs	
Fees	€4,416
Rented accommodation	€7,691
Parents financial support	€2,574
Transport	€646

Savings - your responses	
Annual income before Tax	€50,000
Monthly Income (after tax and other deductions)	€5,000
Estimated monthly outgoings	€4,500
Accumulated savings	€10,000

Savings Calculation

Based on the information provided by you we've calculated how much you can afford to save for the future.

Projected Annual Income (after tax)	€60,000
Projected Annual Outgoings	€54,000
Projected Annual Surplus	€6,000
Potential Monthly Savings	**€500**
Potential One-Off Investment	**€10,000**

Cost of College Education:

We estimate that you'll need to save **€629** per month to meet your college education costs, as follows:

Dependant 1 (Age 3): We estimate you'll need a fund of €71,888 to send Dependant 1 (age 3) to college. This could be achieved by saving €304 per month for the next 16 years.

Dependant 2 (Age 4): We estimate you'll need a fund of €71,177 to send Dependant 2 (age 4) to college. This could be achieved by saving €325 per month for the next 15 years.

WARNING:	**Past performance is not a reliable guide to future performance.**
WARNING:	**This product/service may be affected by changes in currency exchange rates.**
WARNING:	**The value of your investment may go down as well as up.**
WARNING:	**If you invest in these products you may lose some or all of the money you invest.**

Risk Profile Questionnaire

As outlined earlier, if you decide to invest in a fund, you will need to select a fund that suits you. It's important to remember that everyone's attitude to risk will be different.

As your Financial Broker, I will discuss these results with you and from there review your sustainability preferences.

Your answers suggest that your risk appetite is:

Risk Profile 3

This means that you are likely to accept some risk in return for the potential of higher investment gains over the longer term. You will want to try to avoid large fluctuations in the value of your investment, but accept there will be some fluctuation, particularly over the shorter term. Funds with a Risk Profile of 3 are likely to be made up mainly of fixed interest investments such as government bonds and high quality corporate bonds (bonds issued by companies) and bank deposits. These funds are also likely to contain a significant proportion invested in equities (company shares).



Capacity for Loss - Medium

Based on your answers, we have assessed that your capacity for loss is medium. This means that you have some level of emergency funds, or other investment assets you could use if necessary. Poor performance on this investment is not likely to put you in financial difficulty.

Your Answers

Question 1: Your Age
29 Years

Question 2: Length of Investment
5 Years

Question 3: Your knowledge of investing
Moderate: I have knowledge of the basic types of investments and their risks.

Question 4: Your investment objective
To maximise returns, regardless of risk.

Question 5: Concerned about short-term declines
Very concerned.

Question 6: Your appetite for taking risk - if you invested €10,000 today
between €7,900 and €14,000.

Question 7: Your approach to taking risk - if you could take more risk
Take a LITTLE more risk with SOME of your money.

Question 8: Financial emergency
I have some other savings, but nothing earmarked for a financial emergency.

Question 9: Financial well-being
It would have some impact. I would need to make some adjustments to my future plans.

Understanding investment risk

Important information

This report uses the Zurich Risk Profiler, an illustrative tool designed to assist you in beginning to understand your attitude to risk which is an important step before making an investment. The Zurich Risk Profiler does not constitute advice from Zurich Life. It is very important that you review your overall situation and investment needs with us before making an investment.

Within this report we use a 1-7 scale to assess investment risk, and the table below shows what each point on the scale means. It is important that the funds you invest in meet your needs - both in terms of delivering performance and their appropriateness to the level of risk you wish to take.

1	You are a '**very low risk**' investor. You are not willing to accept any significant risks with your money, accepting the prospect of low returns to achieve this.
2	You are a '**low risk**' investor. You are likely to accept limited risks with your money and will want to try to avoid large fluctuations in the value of your investment, accepting the prospect of more modest returns to achieve this.
3	You are a '**low to medium risk**' investor. You are likely to accept some risk in return for the potential of higher investment gains over the long-term. You want to try to avoid large fluctuations in the value of your investment, but accept there will be some fluctuation, particularly over the short-term.
4	You are a '**medium risk**' investor. You are likely to accept significant risk in return for the potential of good investment gains over the long-term. You accept there will be significant fluctuations in the value of your investment, particularly over the short-term. However, you will want to limit the amount of your money held in more risky investments.
5	You are a '**medium to high risk**' investor. You are likely to understand that the value of your investment can go down and up sharply with the potential for greater returns over the long-term.
6	You are a '**high risk**' investor. You are likely to aim for high possible returns and accept higher levels of risk, recognising that the value of your investment may fluctuate very sharply, particularly over the short-term.
7	You are a '**very high risk**' investor. You are likely to aim for the highest possible returns and accept the highest levels of risk, recognising that the value of your investment may fluctuate very widely, particularly over the short-term.

Find out more

I will be in touch shortly to discuss this report in more detail. In the meantime if you require any further information, please let me know.

Our contact details:
James Broker
1 Main Street
JBroker@mail.com
01 2345678



Client Responses - Office use only

Name:	John Smith
Date of Birth:	19/03/1993
Email Address:	JohnS@mail.com
Phone:	0871234567
Dependant 1	Age: 3
Dependant 2	Age: 4



Mortgage Protection

Your outstanding mortgage amount	€185,000
Number of years left on your mortgage	10
Mortgage Protection cover needed	€185,000

Life Insurance

Monthly Income How much income would your family have every month if you were no longer around? e.g. Your partner's monthly salary, Social Welfare payments.	€2,000
Household Expenses Monthly cost of family living if you were no longer around e.g. Rent, Childcare costs.	€5,000
Monthly Shortfall	€3000
How long will this monthly shortfall need to be met A rough estimate for this is the number of years from now until your youngest child has completed 3rd level education	10 Years
One-off Costs and Expenses Lump sums which need to be paid off, if you were no longer around e.g. outstanding loans / credit card debt.	€4,000
Existing Assets Assets your family will still have, if you were no longer around e.g. bank / credit union deposits.	€0.00
Existing Life Cover Excluding mortgage protection cover.	€5,000
Life Cover Needed This is a total of: Annual Shortfall x Shortfall term (years) and One-off Costs Total LESS: Existing Assets and Existing Life Cover. Note: If you have manually altered the "Life Cover Needed" total by using the buttons, the "Life Cover Needed" total will no longer match the total of the components above.	€360,000

Pensions

Occupation	Baker
Employed or Self Employed	Employed
At what age would you like to retire	68
How much would you like a month in retirement	€3,000
Existing pension fund	€5,000
How much could you afford to contribute per month now	€150

Savings

Annual income before Tax	€50,000
Monthly Income (After Tax and other deductions)	€5,000
Estimated Monthly Outgoings	€4,500
Accumulated Savings	€10,000

LIFE COVER AND MORTGAGE PROTECTION QUOTES

IMPORTANT INFORMATION:

The Mortgage Protection quote is designed to provide an estimate of the monthly cost of your Mortgage Protection, based on the cover you select. When a second person is added, Joint Life Basis is assumed.

The premium shown is for Zurich Life's Mortgage Protection product.

The Life Cover quote is designed to provide an estimate of the monthly cost of your Life cover, based on the cover you select.

The premium shown is for Zurich Life's Term Protection product.

These do not constitute financial advice. You should assess the level of cover appropriate for your specific circumstances with a Financial Advisor.

For further information on these products, you should read the Term Protection Customer Guide and Policy Document. This is not an offer of contract and is subject to Zurich Life's normal underwriting conditions.

IMPORTANT ASSUMPTIONS:

These quotes are based on a single life whose date of birth is 19/03/1993 and who is a smoker.

The rate of decrease of mortgage protection cover is assumed to be 6%.

A government insurance levy (currently 1%) applies to this policy. The premium above is inclusive of this levy.

These quotes are for Zurich Life's Life Cover and Mortgage Protection products and are valid for one day from 19/01/2023

WARNING:	**Past performance is not a reliable guide to future performance.**
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WARNING:	**If you invest in these products you may lose some or all of the money you invest.**

PENSION CALCULATION

IMPORTANT INFORMATION:

This calculator is designed to give an indication of the monthly pension contribution you may need to make in order to achieve your target monthly income in retirement.

It is important to note that the calculator takes into account that your target monthly income includes the Social Welfare pension, which Zurich Life assumes you will be entitled to when you retire.

The calculations are in line with Zurich Life's Understanding of Guidelines issued by the Society of Actuaries in Ireland (Actuarial Standard of Practice Pen-12 Version 1.6) and may change in the future.

These figures are for illustrative purposes only and are not an offer of contract.

These figures are estimates only. They are not a reliable guide to the future performance of your investment.

Actual investment growth will depend on the performance of the underlying investments and may be more or less than illustrated.

IMPORTANT ASSUMPTIONS:

- For the purpose of determining the term over which pension contributions are made, we have assumed your birthday was exactly six months ago.
- If your target retirement age is lower than the age at which the Social Welfare pension commences (age 68 if you are born on/after 01/01/1961, age 67 if born before this date but on/after 01/01/1955 and age 66 if born before 01/01/1955) the calculations allow for funding for this gap, in addition to the cost of the annuity.
- You are entitled to a full Social Welfare pension of €253.30 per week as at January 2022 which is assumed to increase by 1.5% per year.
- You are saving for the difference between the Social Welfare pension and your target monthly income in retirement.
- We have allowed for inflation of your target monthly income of 1.5% per annum between now and your retirement date.
- It is assumed that your Existing Pension Fund is invested in a pension plan with an annual management charge of 1%. Any other private pension provision you may have in place has not been taken into account.
- Your monthly pension contribution increases by 1.5% each year up until your retirement age and is invested in a pension plan with an annual management charge of 1% and a 5% charge on each contribution, in line with the Standard PRSA fees and charges maximum limit.
- A Gross Investment Return of 3.4% per annum on your savings. This is not a forecast because the value of your investment may grow at a faster or slower rate than assumed and the value of your investment may be expected to fall from time to time as well as rise.
- On retirement you purchase an annuity which escalates at 1% each year, has a 5-year guarantee and is payable monthly in advance. The annuity rate assumes a post retirement interest rate of 0.5% per annum and no spouse's pension. The actual annuity rate will depend on the selection of dependant's pension, guaranteed period and the escalation rate, as well as interest rates prevailing when the annuity is purchased.

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COST OF COLLEGE EDUCATION CALCULATOR

IMPORTANT ASSUMPTIONS

The information provided by the Cost of College Education Calculator is a guide only and is based on certain important assumptions - The figures are for illustrative purposes only and are not an offer of contract.

This tool does not constitute advice from Zurich Life. It is important that you review your overall situation with your financial advisor prior to making any investment decision.

You understand that the Cost of College Education Calculator is an educational rather than advisory tool and is not a substitute for professional advice from your financial advisor.

HOW WE CALCULATED THE COSTS

The table below outlines the various assumed costs of college each year per dependant. These costs are based on the Zurich Life Cost of Education survey carried out in 2022. These costs are based on the average costs of college in Ireland.

College Costs	
Fees:	€4,416
Rented Accommodation:	€7,691
Parents Financial Support:	€2,574
Transport:	€646

Source: Zurich Life Cost of Education Survey 2022.

IMPORTANT NOTES

- We have made the following assumptions;
- Your dependant starts college when they are 19 years old.
- Each dependant spends 4 years in college.
- All dependants are assumed to have the same living arrangements while in college.
- Student Accommodation is accommodation provided by the college whereas Rented Accommodation is privately rented accommodation.
- We have allowed for inflation for all of the College Costs in the table above of 1% per annum from now until the first year that college starts.
- No single contribution has been included in the estimated figures above.
- The regular contribution per dependant ceases once that dependant starts college. The savings term for each dependant will vary.
- We have allowed for an annual management charge of 1.25%, a regular contribution allocation rate of 101% and no surrender penalties, all of which may change. These assumptions are based on a standard charging structure.
- A government insurance levy (currently 1%) applies to this policy. The contributions above are inclusive of this levy.
- Your monthly contributions are assumed to increase by 1.5% each year from now until your dependant starts college.
- For savings terms of 5 years or less we have assumed a gross investment return of 3.10% per annum on your savings. For savings terms greater than 5 years, we have assumed a gross investment return of 3.40% per annum on your savings. This is not a forecast because the value of your investment may grow at a faster or slower rate than assumed and the value of your investment may be expected to fall from time to time as well as rise.
- We have assumed that on death, encashment, partial encashment or assignment of the policy or on each 8th policy anniversary, tax is deducted on the gains made at the current rate of taxation, being 41%.
- These assumptions and figures quoted are for illustrative purposes only and are not an offer of contract.
- The information contained herein is based on Zurich Life's understanding of current Revenue practice as at January 2022 and may change in the future.

WARNING:	**The value of your investment may go down as well as up.**
WARNING:	**The income you get from this investment may go down as well as up.**
WARNING:	**If you invest in this product you may lose some or all of the money you invest.**
WARNING:	**This product may be affected by changes in currency exchange rates.**
WARNING:	**These figures are estimates only. They are not a reliable guide to the future performance of this investment.**