

Campion

newsletter

The Markets

Worried about your Savings & Investments?

Security & Covid-19

Life Insurance

Are you covered? Should you be worried?

Why choose a Financial Broker?

The different roles a Financial Consultant plays

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 **CAMPION INSURANCE**

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A MESSAGE FROM

Jim Champion
CEO, Champion Insurance

Each one of us, our families, our friends and our businesses have been affected by the Covid-19 coronavirus. These past couple of months have been difficult for everyone. We sympathise with those who have lost loved ones, those who are or have been ill, those who have lost their jobs and are struggling financially. We acknowledge and admire the frontline staff who are working tirelessly to overcome this pandemic. Like many other businesses we have had to adapt the way we communicate and do business with our clients.

Our public offices have been closed, the majority of our staff have been working from home servicing customers over the phone, by email and video conferencing. As we move through the stages of the phased reopening of the country and economic activity, we will gradually increase the numbers of staff in our offices and move to reopening to the public. In doing this we are very conscious that the safety of our employees, families and of our customers must be the prime consideration and therefore in our planning we will take account of the Government and HSE guidelines.

We hope this newsletter will give you some good tips to guide you through the next few months as you review your insurance and financial requirements. **As always, our team of experts are on hand to help you with all your enquiries and reassure you during these strange times.**

Stay safe and well,

Jim Champion, CEO Champion Insurance



Good news stories

- Thankfully the country did not run out of toilet paper as originally feared.



- Homes have never been as clean, sales of Dettol have been rejuvenated.

- Kids are even beginning to clean their own rooms through boredom.



- Gardens have never been as well kept even with the few extra sleepers and plant bedding thrown in.

- The 10-year-old “odd-job list” is finally complete and removed from the fridge door. (for now, that is)



- Together whether it is as a family, business or as individuals we will get through this. Your bad days this week will be your good days next week.

We are ready!

We are one of Ireland's largest insurance brokers with 11 offices across the country.

Our customers truly remain at the heart of our business, so we deliver the personal level of service you would expect from a local broker, whilst using our size to deliver the best deals for our customers.

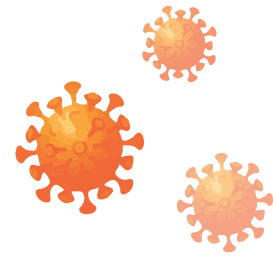
Our Office Locations

- Cashel
- Dublin
- Kilkenny
- Portlaoise
- Mullingar
- Cork
- Roscommon
- Thurles
- Ennis
- Urlingford
- Galway



We pride ourselves on the customer service we provide and will always strive to find a solution for the customer, as demonstrated by the wide range of policies & products we offer and the broad range of providers we use.

Receiving the Deloitte Best Managed Companies consistently over the last decade is an achievement we are proud of but our consistently high customer retention levels are the real endorsement of the service we provide.



THE MARKETS

The new normal

Worried about your savings & investments?

We are all wrestling with a dilemma unique to the era of COVID-19. Retirement Funds, Investments and Savings are all being affected by this pandemic, we have many issues to deal with including the fear of the unknown; trying to time the markets; should I stay invested or should I switch to cash?



Our message is simple, try to stay calm & don't rush your financial decisions. Let's talk them through.....

As your circumstances change we will continue to discuss Financial Plans with you, whether it is regarding your Savings, Investments or Pensions.

But what's happened?

Initially, Covid 19 wreaked havoc on markets, with stocks and shares reacting to the unknown, we simply haven't seen anything like this in modern times.

Uncertainty breeds uncertainty, and markets tumbled in the wake of talks of recession and catastrophe, all while the human cost became more and more apparent and tragic.

The roaring bull market quickly became an angry bear, and panic ensued. People who had invested their savings, investments and pensions saw their funds impacted. **Before the COVID-19 pandemic, no infectious-disease outbreak had ever made such a sizable contribution to stock-market volatility.**



As governments reacted, and their health authorities triaged the human element of the pandemic, we have seen a recovery in funds, and, although markets are still in negative territory, there seems to be some signs of stability emerging.

The new normal

We have seen the traditional way we do business change in a matter of days.

Observing the guidelines for social distancing we have adapted our processes and for now, face to face meetings have been replaced with emails, phone calls and video conferencing.

*We hope to resume face to face meetings where it is absolutely necessary (whilst following all the right protocols) but for now, this is the new norm and we will continue to provide you with the best advice so, whatever way suits you best - Phone, Skype, Zoom or WhatsApp - **we are happy to continue helping you to plan for your future and discuss what's changed in our world, your world and the world in general.***



CYBER SECURITY & COVID-19

Managing increased Cyber Security risks due to coronavirus



A major global event like **Coronavirus presents increased cyber and data security risks** as cyber criminals develop tactics to exploit the large numbers of organisations adopting home working policies.

They will seek to leverage any security weaknesses that may arise within an organisation's systems and procedures. **Companies should be mindful of these increased risks and take prompt, practical steps to mitigate them.** However, this can be even more challenging at this time due to reduced IT staffing and in many cases, a focus on supporting remote access for workers.



Many organisations are reporting a growing volume of ransomware attacks and sophisticated phishing scams using coronavirus references as bait to induce employees to click on email links or attachments infected with malware. The World Health Organisation has warned that criminals may be sending phishing emails that appear to be from the WHO and which ask recipients to give sensitive

information such as usernames or passwords or click on malware-installing links or attachments. Cyber criminals have also been using the name of the US Centre for Disease Control and Prevention and aping domain names in phishing emails similar to those flagged by the WHO. Trojan and worm viruses have also been identified in word processor documents, PDFs and video files purporting to contain virus protection instructions or threat updates.

What steps can be taken to mitigate the increased cyber risk?



- **Communicate regularly and clearly with employees:**

- Clearly explain the company's information security policies governing remote working and the use of personal devices;



- **If no formal policy exists, issue guidelines instructing employees:**

- Not to download company information onto personal devices or email accounts or unauthorized cloud or other third-party services;
- Not to use public or insecure home networks, at least without a virtual private network ("VPN") connection;
- To protect against unauthorized third parties accessing any company data; and
- To protect the physical security of the company's devices;



- **Warn them to expect an increase in phishing attempts, especially coronavirus-related emails;**



- **Stress the need for them to use strong passwords, especially if multifactor authentication is not implemented for remote network access;**



- **Advise them of the incident reporting protocols for employees working remotely.**

The protection of unoccupied business premises

Due to COVID-19 your business premises may be fully or partially shut down, remain mostly unoccupied for a period of time or operate with reduced staff.

Inform your insurance broker as soon as you know that one of your buildings, or even just part of one, is to become vacant or disused as your policy may contain specific conditions and/or requirements you must undertake.



To minimise the risk to your buildings you can:

- **Secure doors and windows** against someone breaking in.
- Make sure you **set any alarm systems**, CCTV or any other protective devices you have.
- **Turn off mains services** such as water and electricity (except for where they are needed to maintain intruder alarms, fire alarms or sprinkler systems).
- **Dispose of any combustible materials** such as post, cardboard boxes, pallets, gas bottles.
- If possible **inspect your premises every week** both internally and externally and keep a record of the inspections. This should help minimise the risk of theft and damage to your building, however please only follow this guidance if you're not at risk of going against government advice on social distancing and avoiding non-essential travel.

LIFE INSURANCE

Peace of mind for you and your family



Who knows what will happen next in our lives? We always hope for something positive, but nothing in life is certain. You can't always stop bad things happening, but you can protect yourself from some of the financial uncertainties that come with unexpected events in your life.

Why is it so important?

Protecting you and your family with life insurance is one of the most important financial decisions you can make. It means your family could get a lump sum if you die, or become seriously ill. Should you be unable to work due to illness or injury you can protect most of your salary which could help to maintain your standard of living and make sure that your children have all the opportunities you'd love them to have, such as going to university.

What do I need?

1. Life Insurance

Life insurance pays out a tax-free lump sum if you die during the term of the policy. It's possible to have single life cover, joint life cover or dual life cover, where two people are insured under the one policy. You can take out a policy over a term of 2-50 years dependant on your personal needs and objectives.

- This pays out a lump sum if you die;
- It protects your family financially if you die;
- Mortgage protection is a life policy which decreases in value in line with your mortgage - it is usually assigned to your mortgage lender as security;
- Life insurance policies can also be used to cover the cost of inheritance tax for individuals (succession planning).

2. Specified Illness

Being diagnosed and suffering from a serious illness can be emotionally and physically draining. **It can disrupt your ability to earn a living or care properly for yourself and your family. You may need to adapt your home or even move to a new house.**

- This type of cover pays you a lump sum if you suffer one of the specified illnesses covered on your plan.
- This lump sum aims to help you and your family maintain your standard of living and help you to recover without additional financial worries.
- Children's cover included as standard on most plans.



3. Protect your Income

Just think for a moment - what would life look like without an income... **If you ask most people what their biggest asset is, the chances are they'll tell you it's their home. But if you start work after school or college and continue right through to retirement age, without doubt your biggest asset is your income.**

So, if you think your home is worth insuring, it stands to reason that your income is even more deserving of protection.

- This provides you with a replacement income if you are unable to work due to illness or injury;
- This money could be used to help your family pay the mortgage/rent and essential bills;
- Protection of up to 75% of your total income;
- Tax savings-Tax relief on premiums at 20% or 40%.

How much will it cost? ▶

How much will it cost?

The cost of your tailored protection plan will depend on a number of factors:

- The plan you choose;
- The amount of protection you need;
- The period of cover-the longer the term, the higher the cost;
- Your current state of health-if you are in poor health, your premiums will be higher;
- Whether you add other benefits to your plan such as conversion or indexation options.

Your Champion financial advisor will talk you through the full details of the plan and help you to decide which options best meet your needs.

Whether you are looking for protection for you, your family, or your business, we can help you find the right plan.

The best Life Insurance for you?

We are Ready!

Get in touch

Cover starts from as little as €10 per month. Contact one of our local Financial Advisors on **1890 300 303** to discuss your options.

Alternatively, request a call back on **Campion.com** and one of our Advisors will be in touch.



YOUR RETIREMENT FUND

What happens to your retirement fund when you decide to draw it down?



With the current life expectancy in Ireland being 81.96 years it is now so important that you receive the appropriate, ongoing guidance at this point and throughout your retirement years. If your normal retirement age is 65 years then you will need your retirement funds to produce an income for an average of 17 years.

Under current Revenue rules you will be entitled to an element of tax free cash but it is the decision you must make with what to do with the balance that is important. The balance can be used to provide you with a guaranteed income by way of an annuity or a variable income by way of Approved Minimum Retirement Fund/ Personal Retirement Savings Account should you choose the investment option with the balance of your retirement fund.

These options are very different and merit a full explanation of all the options available to you to enable you to make an educated decision as to what you would like to do.

At Champion Insurance we provide professional pre and post-retirement consultations to help individuals maximise the value of their retirement fund and to understand the options available to them at their normal retirement age.

If you would like to review your current retirement funding arrangements please send us an enquiry and we will be delighted to speak to you and see if we can help in any way.

**Call us
for free review**

1890 300 301

WHY CHOOSE A FINANCIAL BROKER?

The different roles a Financial Consultant plays



What is a Financial Broker?

What are the key roles of a financial consultant and what aspects of this relationship, add value?

The real answers to these questions may surprise you!



An expert in financial matters, a Financial Broker provides services to both companies and individuals. Services include: personal financial planning, life cover, serious illness cover, income protection, health insurance, savings, investments, pensions, retirement planning, business financial planning, inheritance tax planning, mortgages and commercial finance.

At Campion Insurance we do all of that plus we can also look after your general insurance needs such as house insurance, car insurance and all of your business and commercial insurances.

What are the benefits of dealing with Campion Insurance?

Offering a more competitive market - the Competition Authority found that demand for insurance was more price sensitive in the broker market than through direct channels. With 1,200 Financial Brokers in Ireland, the eight domestic life companies are much more competitive with regard to price, product design, investment performance and service than they would be if they dealt with advisers who are tied only to them. At Campion Insurance we can find you the best deals tailor made to suit your needs.

What are the benefits of dealing with Campion Insurance?

Solid financial plans and strategy - Some of the typical financial goals we can help you with are: protecting the living standard of your family in the event of your death; protecting your living standard against illness or accidents, which may prevent you from working; saving for your children's education; saving for your retirement; investing lumps sums appropriately to get the best return; and devising a plan to achieve financial independence. We will conduct a "factfind" to get to know you and your requirements and develop a strategy that meets your goals.

What can you expect from your consultation with our expert advisors?

What are the key roles of a financial consultant and what aspects of this relationship, add value?

The real answers to these questions may surprise you!

In fact, a good financial consultant will play several pivotal roles for their clients, for example:

1

A guide - Most people know what they want, or at least, know what they don't want in life. How do you get there? **We will provide a unique plan tailored to you with recommendations, showing possible pathways and the trade-offs involved within each.**

2

A filter - The problem with the world right now is not a lack of information. We are overloaded with the stuff. The challenge is finding the right information, in a form that can be understood. **Your Campion advisor will become a trusted source and an information filter.**

3

A sentinel – We will look at your circumstances as they are today but also at what might be coming over the horizon to change all that. **We are mindful of your legacy** – the welfare of future generations and how your wealth can keep working beyond your lifetime.



CAR AND HOME INSURANCE

We've got you covered



Let **Campion Insurance**, one of Ireland's largest insurance brokers, help you find the **best insurance for your car or home**. Take advantage of our way of comparing the best insurance options for you.

What we offer:

- All inclusive comparisons across the market
- Easy payment options
- Dedicated claims team at your service
- Comprehensive and 3rd Party options available
- Accidental Damage cover available

Call us on **1890 300 301** or visit Campion.com to get a quote today



Campion Insurance

We are
ready

Get a quote online

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