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Monthly bulletin
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Do you have a lifebelt? Well, get yourself some life insurance



When the Dalai Lama was asked what surprised him most about humanity, he answered "Man. Because he sacrifices his health in order to make money. Then he sacrifices money to recuperate his health. And then he is so anxious about the future that he does not enjoy the present; the result being that he does not live in the present or the future; he lives as if he is never going to die, and then dies having never really lived".

Peaceful living means confronting certain doubts over our existence and the way we act. When you finish studying, you look for your first job. With the years come experience, job stability and independence. You then assume your own responsibilities; you create a family and buy a house – two of the most important commitments that we take on in our lifetimes.

There comes a moment when you ask yourself whether you need to take out life insurance. You have a mortgage on your house, your children want to go to university and nobody lives forever...

Your lifebelt

To give you an idea of how important it is, **in 2013, it paid 55,000 families 1.74 billion euros in compensation. And according to UNESPA (the Spanish Association of Insurance and Reinsurance Institutions), in the case of savers, 9 in every 10 who have life insurance do not need to worry about fluctuations in the markets: their profitability is guaranteed.**

If you are already thinking about taking out this sort of policy, you will have to choose between two options: **Savings or Risk**. One is to protect your family in the event that you are gone and the other is to guarantee your financial wellbeing until a certain date. You can combine both kinds, in which case we would be talking about **mixed life insurance**.

In sickness and in health

Life insurance can protect you in the event of **disability or serious illness**. There are times when we have to stop working as a result of disability (total or absolute) At other times, there is serious illness. In both cases, these types of insurance help guarantee income or capital advances.

However, **they are essentially designed to safeguard the life of your children and spouse, relieving the financial consequences resulting from the death of the person who brought in the most income to the family**. In these circumstances, the beneficiaries receive compensation or income.

They say that when a person is about to die, they relive their life history. Nobody feels regret at having failed when they were trying to fulfil their dreams; what hurts is not having tried. It is true: we are all here temporarily.

Make the most of your time; enjoy your existence to the full; calculate your risks and protect your finances with good life insurance.

Consumers report three telephone operators for "abusive clauses" in their smartphone insurance

Spain is a country that has 24 million smartphones owned by 46.5 million residents. They are high-cost devices that require cover in case of an expensive malfunction. If you decide to insure your phone through the telephone company, read the contract before signing and check that it is written according to "common sense" and the law.

The consumers association FACUA has reported three telephone companies for including "abusive clauses" in the insurance they market with new mobile phones.

According to its data, **the telephone companies reported have reduced the time that someone who is insured has to report the theft or robbery of their device to 24 and 48 hours, when insurance contract law provides for seven days**, except where the policy establishes a longer period.

This restriction goes against insurance contract law and is described as "abusive" in the **General Law for the Protection of Consumers and Users**, which labels as abusive those practices which cause "a significant imbalance in the parties' rights and obligations arising under a contract".

Think it over and read the small print

Before signing your mobile insurance, read it, think about it and ask us if you need to.



Health insurance: you don't know what you've got until it's gone



My friend Pepe had a girlfriend he never paid attention to. She was a great girl; one of those "till death us do part" kinds. She indulged his every whim: having eyes bigger than his stomach, drinking with the boys, lying down on the sofa... Pepe loved her very much "in his own way". The years went by and the girlfriend got tired of him. She ditched my friend Pepe, who then got ill because his lifelong girlfriend had been the one thing that kept him healthy.

So he went to see the doctor. He hadn't been to the doctor's since he was little. While he waited his turn in the waiting room, he thought how some things never change: we sometimes get ill and rely on others to make us better. As a boy, he envied doctors because, although they work with sick people, they never get ill. Why? His teacher once explained to him that doctors take care of themselves: they lead a healthy life and, as they know a lot of doctors, they look for the best one in each specialism.

Well, well: just like health insurance.

How do you choose?

The best health insurance is the one that best addresses your needs. Sounds simple when you say it. But, how do you find it? There are a lot of offers on the market to suit each situation and person. We know all the options; we know you and we put the

best alternatives on the table.

When it comes to taking out health insurance, it is important to weigh up certain aspects: medical profile, medical specialisms, surgeons, diagnostic tests and dental services. There are also exclusion periods, the option of reimbursement and co-payments. We can explain it all to you. **YOU CHOOSE.** Illness and private healthcare have something in common: they don't make you wait because they act quickly.

If you are freelance, you can also claim tax relief of up to €500 for health insurance for each member of your family (spouse and children). If you have employees, their health insurance premiums are deductible expenses for corporation tax purposes. If you are employed by someone else, the health insurance paid for by your company does not count as payment in kind (up to €500).

By the way, it's time for our friend Pepe to have his consultation. He has put on a lot of weight over the last 15 years. Now he remembers what his teacher used to tell him: **"If you want to live a healthy life, eat breakfast like a king, lunch like a prince and dinner like a pauper".**

Taking note...?

Research

YES to insurance, NO to fraud: for every euro that goes into investigations, antifraud recovers 43

Did you know that, in Spain, there is an attempt at insurance fraud every minute and 16 seconds? In 2014, 155,994 fraud attempts through the manipulation of claims were detected, which would have involved the payment of 586 million euros. Social media have helped uncover some frauds. There was the case that took place in a town that was celebrating its local festival, where one of the main activities was amateur bullfighting using young bulls. A restaurant owner stated that he had been charged by an animal breaking both his legs.

However, the story hinted at some contradictions which rang alarm bells with the insurers. The policy excluded dangerous sports and attending bullfighting. Trawling through social media, they discovered a recording showing the insured person enjoying the bullfight from inside the bullring.

Caught red handed...

Insurance companies also have other detection systems of their own. According to the "Fraud in Spanish insurance" study by the ICEA association for research and companies in the insurance sector, **companies manage to recover 43 euros for every 1 euro that they put into investigating possible fraud.**

The majority of cases involve simulated, manipulated or exaggerated claims. Even so, insurers had to pay out 160 million euros. That represents a recovery of 72.6% of the amounts initially claimed.

The fight against fraud affects everyone who is insured.

Normally, the people involved in fake claims for minor incidents involving under 500 euros are private individuals, although it is known that organised networks exist. Seven in every 10 attempted frauds relate to cars, followed by home, commerce, SMEs and civil liability.

