

## WHAT WOULD YOU DO IF...?

### INSTRUCTIONS

The questions below will help you think about what you'd do if one or more of these events were to happen to you. Answer the questions quickly - your first reactions are the most important. DON'T spend a long time thinking about anything - it won't help you.

The questions are difficult for some people to face up to - for example talking about your own death is hard and can be traumatic - that's normal and understandable. But think of it like this - not facing up to them isn't going to make them go away, is it? And if you love your family, you'll want to do the best for them. So be brave.

If you have a partner that you share your finances with then you should answer these questions twice - once thinking about yourself i.e. what would you do if you..., and again thinking about your partner i.e. what you would do if your partner...

Estimated time needed to complete this: **2 minutes**

### WHAT WOULD YOU DO?

#### ... IF YOU KNEW YOU WERE GOING TO DIE TOMORROW?

- Who would pay for your funeral?
- How would the mortgage or rent get paid if you've got a partner and kids who would still need to live in your home?
- How would school fees and other bills get paid?
- What help would your partner and kids get? From family? Friends? The state?

#### ... IF YOU LOST YOUR JOB TOMORROW?

- How many months emergency money have you got to tide you over till you get another job?
- How are you going to pay the rent or mortgage?
- Have you got enough to pay for bills, credit cards, loans, and so on and for how long?
- Is there any future spending that you could cancel now?

#### ... IF YOU GOT SO SICK THAT YOU COULDN'T DO YOUR JOB ANY MORE?

- Have you got any kind of disability insurance?
- How easy would it be for you to get a different kind of job, and how much less would you get paid?
- Have you got any critical illness insurance policies?
- Do you have any health plans or hospital coverage plans?

#### ... IF YOUR PARENTS OR AN ELDERLY RELATIVE GOT SICK AND COULDN'T LIVE ALONE ANY MORE?

- Would they come and live with you?
- Or would they live in a care home? Do you know how much they cost?

### ... IF YOU DECIDED TO STOP WORK NEXT MONTH?

- How much is in your MPF now?
- How much do you think will be in your MPF when you retire?
- What other sources of income would you have if you stopped working?
- What are you going to do with your time?

### ... IF YOU GOT SICK AND WANTED TREATMENT QUICKLY?

- Would you get sick pay from work?
- Are you happy to be on the waiting list for public health?
- Do you have enough to pay for private health treatment?

### ... IF YOU LIVED FOR SUCH A LONG TIME THAT YOUR MONEY RAN OUT?

*People these days live on average till their mid 80s. You have a 10% chance of reaching age 90 and a 5% chance of hitting 100. That means if you stop work at 65 you'll have anything from 20 to 40 years to provide for yourself.*

- Who's going to look after you if your money runs out?
- Are you going to rely on your kids and family? Do they know that? Have you told them?
- Who would pay for a care home? How much would it cost?

**... IF YOU HAVE A PARTNER:** Answer all the questions again, but instead of thinking about what would happen if these things happened to you, think about what would happen if they happened to your partner.

### CONFUSED ABOUT WHAT THIS IS FOR?

Insurance sales people and financial advisors use what's called a Financial Needs Analysis - you'd need to complete one so that they could justify selling you something. As we've said so many times, and as our company name indicates, we will not sell anything to you. So, the point of this questionnaire isn't selling - it's to get you to think. We want you to look at the risks in your life and understand them - only then can you decide by yourself what you need to do.

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