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Introduction

Welcome to another Quarterly Newsletter from Mark and the team at Marlin Solutions Ltd.

Isn't it great to see the blossoms out and the temperatures warming up as we leave winter behind and welcome Spring.

The last three months have been really busy for Mark & Martyn as we've been following up on leads for new prospective clients – we'd like to say a special welcome to all our new clients who are receiving this newsletter for the first time.

Also, a big THANK YOU to those existing clients who provided us with referrals – we hope you enjoyed spending your \$50 voucher!

Marlin Solutions Ltd

Because we want to grow as a company while continuing to provide great advice and value to more clients, Marlin Solutions has started to delve into digital marketing with advertising on the TV behind the counter at Acorn Building Supplies and The Tool Shed, in Hamilton.

We would also really appreciate your help in letting your family and friends know how Marlin Solutions may be able to help them.

Why don't you recommend a friend? You could receive a \$50 Gift Voucher!

The best time to review your personal finances is always NOW! And now is also the best time to encourage your family and friends to think about their finances and the security of their financial future. Think of those friends and family members who have been talking about life insurance, or buying a house, or updating their mortgage, or paying off their mortgage faster... tell them about Marlin Solutions and ask them to check out www.marlinsolutions.co.nz.

Forward their contact details to us and we'll contact them to talk about how we can answer their financial, mortgage or insurance needs.

And, if it turns into business for us, you'll receive a \$50 gift voucher as a thank you.

Phone Marlin Solutions – (07) 929 2296, or [click here](#) to send an email.

On the Lighter Side

A professor was giving a big test one day to his students. He handed out all of the tests and

went back to his desk to wait. Once the test was over the students all handed the tests back in. The professor noticed that one of the students had attached a \$100 bill to his test with a note saying "A dollar per point." The next class the professor handed the graded tests back out. This student got back his test, his test grade, and \$64 change.

Practical Finance tips

► Five FREE Apps to Help with your Personal Finances

These days, it seems like there is an app for everything, so it will be no surprise to find out there are a number of apps that can help us manage our money; which means we can pay off our mortgage faster!

These money apps will help you plan and manage your budget; they are fun to use and some will even give you a warning when you are getting close to overspending.

So, here they are five great (free) apps to help you with your personal finances – all are available on both Apple and Android.

(NOTE: the information provided below was correct at the time of writing – it may have changed since).

1. Budget Wiz

Budget Wiz will enable you to create income and expense budgets. The app will help you control yourself from spending money randomly and keep your money organised.

2. Daily Budget Original

A clean and easy budget app that is fun to use and will help you save money!

3. TrackmySPEND

TrackmySPEND allows you to keep a tab on your spending against your income, providing

you with useful updates as to how your budget is coming along.

4. Expensify

Expensify is a specialty app that helps those who must claim expenses at tax time. Expensify allows users to scan receipts and categorise by date, time, merchant and amount, and puts it all in a useful file that's ready to print off and send to your accountant.

5. TrackmyGOALS

TrackmyGOALS allows you to track and manage goals while visualising your progress towards achieving them.

► What About Travel Insurance?

NOTE: Marlin Solutions Ltd are about helping you protect your personal finances; while we do not offer travel insurance, we do want to ensure you understand the importance of it.

The recent news item about a Kiwi couple who were caught up in an “incident” in Mexico highlights the need to have travel insurance when travelling overseas. If they had not had travel insurance, there would have been dire consequences for them, both physically and financially.

More people than ever before are travelling overseas for holidays. Often the trips are to Australia or to places we consider low-risk. That's meant many people have opted not to bother with travel insurance. Travelling without insurance opens a traveller to great risk, however.

Here are a few tips to help you determine what you should do about travel insurance next time you head overseas.

1. Find out if you're already covered

Many insurance policies provide cover for when you're travelling. Some home and contents policies cover theft and other losses away from home. Some medical and vehicle policies are valid overseas, or at least provide part cover.

Remember also, your life insurance policy will almost certainly remain valid when you and your family travel, and airlines must reimburse you if they lose your bags.

2. Check your credit cards

Believe it or not, many credit cards offer travel protection. It would pay, before purchasing travel insurance, to check with your credit card provider to see what they provide.

I think of this every time I rent a car overseas. I'm always offered an expensive upgrade on my insurance to cover the huge excess. I refuse it because I know my credit card company has promised to cover the excess on any rental car accident.

3. Get to know what's available and decide what you need

Travel insurance covers a multitude of eventualities, and no policy is exactly the same. The sorts of situations that may be covered include:

- trip cancellation
- trip interruption
- accidental death
- medical and dental care
- transportation to medical facilities
- loss of luggage or personal possessions and
- protection against the bankruptcy or default of your cruise line or tour operator.

Each traveller needs to determine what they need and ensure they are covered for it.

4. Buy through a third-party insurer

You can buy travel insurance from your travel agent, airline, tour operator, cruise line, bank and many other places. The best and safest place to obtain coverage is from an established insurance company.

Travel insurance from an established insurance company is usually cheaper, more comprehensive, and won't disappear if your travel company goes bankrupt while you're away.

5. Consider extra coverage

I try to travel light. In fact, most times, if I lost my luggage it wouldn't really matter too much. Other times I travel with my laptop and other valuable gear. If you must travel with expensive electronic equipment, sporting gear or jewellery, make sure your travel insurance covers it in the event of things getting lost or stolen.

A cheap alternative can be to contact the company who issued your contents insurance policy. They will most likely have a facility whereby you can pay a little extra for the time you're away. That can be a relatively low-cost way to insure those items.

6. Recognise the value of emergency medical assistance coverage

Travel insurance is not just about losing your luggage. In fact, that is one of the less expensive situations that could arise on holiday.

The reality is, we never know what could happen to our health at any point in time – at home or overseas – and hospitalisation overseas can be very expensive.

Travel insurance will cover you for prolonged treatment in a foreign hospital and cover the cost of being flown home because of serious sickness or injury. Think carefully about your current health. If there are issues that could flare up while you are travelling, then insurance is vital. Even if you are in great health, it's important because you never know what might happen while you're travelling.

Remember though, before you purchase a travel insurance policy, be sure and find out precisely what it covers.

That's it – Marlin Solutions' quick overview of travel insurance. The most important thing to remember is, when you travel, anything can happen and it can be expensive! Meanwhile, travel insurance is relatively inexpensive... it pays not to leave home without it!

Reminders

Would you like to feel more in control of your finances? Would you like to find out if you could make your money work smarter to reduce debt and interest costs?

If you're concerned about how long it's taking you to pay of your mortgage and other debt, or you think you may be paying too much in interest costs, it's time to have a Marlin Solutions Financial Audit on your current and future income & expenses.

Our M-Power service will provide you with a personalised financial plan, financial tools and training & support that can help you save thousands of \$\$\$ in interest, and you could be debt-free faster!

Check out the Debt Management page on our website: www.marlinsolutions.co.nz.

Did You Know?

► How Much Life Insurance do I need?

Most of us know of the importance of having life insurance, but how much do we need?

In answering this question, there are a few factors to consider. The first thing to remember is that life insurance is not for you! Life insurance is to help those you leave behind when you die. It stands to reason then, that the amount of life insurance you require will vary depending on the stage of life you are in.

Here is the basic rule: you need enough life insurance to ensure those you leave behind do not have to struggle financially.

Does that mean, we don't need life insurance until we are married or have children? No. Remember, the younger we are when we take out a life insurance policy, the more affordable it will be.

Thinking about your family

So, the question to ask is, how much life insurance do I need for those left behind?

Ask yourself, "If I died today, who would be adversely affected financially?"

A person who is married – but has no children – to a spouse who is earning a good income, does not need as much insurance as someone who is married with three children and is the main income earner.

Once children are added to a person's life, the need for life insurance escalates rapidly. And, it's not just about paying the mortgage and feeding those children. As they grow and go through teenage years, there are issues like education, medical expenses and even

weddings to consider.

Thinking about your stage in life

As we mentioned already, the stage of life we are in changes the life insurance cover we need. For instance, once the children have left home and are having families of their own, the need for financial support from us decreases greatly.

Thinking about your income and expenses

Assuming we have worked out a budget and pretty much stick to it, the question of how much we earn is a good starting point to calculate the amount of life insurance we need.

Because life insurance is not taxed in New Zealand, it is simple to multiply our income after tax by the number of years we want to provide for our family or spouse if we died suddenly.

Once we know the amount we need, we can work out the premiums etc.

Thinking about a final life insurance figure

This may all seem rather complicated to you; but it's not for us. Now that you have an idea of the factors that need to be considered when figuring out give us a call – the team of registered financial advisers at Marlin Solutions Ltd will help you work out how much life insurance you need; or will make sure your existing cover is enough to meet your current needs.

[Click here](#) to email a Marlin Solutions Ltd insurance expert.

► How well is your KiwiSaver fund working for you?

Generate KiwiSaver are New Zealand owned and operated KiwiSaver specialists.

Generate KiwiSaver now has over \$500 million in Funds Under Management and they have (for the third year in a row) won the Excellence Award in 2017 for the Investment Provider as voted by members of the Professional Advisers Association.

Generate is pleased to advise that on a three-year basis (to the end of July) their funds performed as follows:

- Focused Growth Fund sits **1st out of 29 growth funds** with a return of 11.54% p.a.! It's important to note the average for the same period was only 8.82% p.a.
- Growth Fund placed 8th out of 29 growth funds.
- Conservative Fund placed 5th out of 30 conservative funds.

As always, this performance is reported after fees (excluding the monthly admin fee) and before tax.

Are you happy with your KiwiSaver provider?

Are you confident you'll have adequate financial resources when you retire?

If your KiwiSaver is not delivering the results you would like, give Marlin Solutions a call. We will provide you with some no obligation information on Generate KiwiSaver. We can even help you to change your KiwiSaver provider to Generate KiwiSaver. Phone Marlin Solutions – (07) 929 2296, or [click here](#) to send an email.

[Click here to check out the Generate KiwiSaver website.](#)

Monthly Money Wisdom

The hardest thing to find in life is happiness – money is only hard to find because it gets wasted on trying to find happiness.

Contact Details

I hope you have enjoyed this latest quarterly newsletter.

If you have any questions relating to your finances, especially insurances and mortgages, please give me a call.

Please feel free to forward this email on to anyone you feel would benefit from the information it contains.

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