

The latest health statistics prove why protection is a must

Do you know just how much of a difference death, income and trauma insurance could make in the case of an unforeseen event?

The latest health statistics reveal just how important the right protection is for you.



It can be a challenge to understand the need for additional protection, whether it involves enhancing your existing cover or taking on an additional type of cover. The latest health statistics prove the importance of ensuring you have the right type of cover in place.

Heart disease and stroke still the biggest causes of death in Australia

According to the latest figures from the Australian Bureau of Statistics (ABS), there were 146,932 deaths in Australia in 2011, which was 3,459 (2.4%) more than the number registered in 2010 (143,473). Since 2001 this number has increased by around 1.2% per year on average for males and 1.5% per year for females.

This report revealed that heart disease and stroke have continued to remain the biggest causes of death in Australia from 2001 to 2010, accounting for almost 34,000 fatalities in 2010. The third biggest cause of death is Dementia and Alzheimer disease with 9,000 fatalities in 2010, which has basically doubled from 2005 and increased its ranking from 5th.

The top 10 leading causes of death accounted for 52.2% of all deaths registered in 2010, and the top 20 leading causes accounted for 67.3%.

2.1 LEADING CAUSES OF DEATH^(a), Australia - Selected years - 2001, 2005, 2010^(b)

Cause of death and ICD code	2001 no.	Rank	2005 no.	Rank	2010 no.	Rank
Ischaemic heart diseases (I20-I25)	26 234	1	23 570	1	21 708	1
Cerebrovascular diseases (I60-I69)	12 146	2	11 513	2	11 204	2
Dementia and Alzheimer disease (F01, F03, G30)	3 740	6	4 653	5	9 003	3
Trachea, bronchus and lung cancer (C33-C34)	7 038	3	7 399	3	8 099	4
Chronic lower respiratory diseases (J40-J47)	5 916	4	5 428	4	6 122	5
Colon, sigmoid, rectum and anus cancer (C18-C21)	4 745	5	4 171	6	4 056	6
Diabetes (E10-E14)	3 078	9	3 529	8	3 945	7
Blood and lymph cancer (including leukaemia) (C81-C96)	3 660	7	3 614	7	3 933	8
Heart failure (I50-I51)	3 128	8	2 739	12	3 468	9
Diseases of the urinary system (N00-N39)	2 741	10	2 948	10	3 315	10
Prostate Cancer (C61)	2 711	11	2 946	11	3 235	11
Breast cancer (C50)	2 612	13	2 736	13	2 864	12
Pancreatic cancer (C25)	1 809	16	2 018	15	2 434	13
Influenza and pneumonia (J09-J18)	2 702	12	3 034	9	2 364	14
Intentional self-harm (X60-X84)(c)	2 454	14	2 101	14	2 359	15
Skin cancers (C43-C44)	1 458	17	1 678	16	1 897	16
Hypertensive diseases (I10-I15)	1 223	19	1 445	18	1 734	17
Accidental falls (W00-W19)	634	38	996	28	1 648	18
Cirrhosis and other diseases of liver (K70-K77)	1 196	21	1 427	19	1 592	19
Cardiac arrhythmias (I47-I49)	975	24	1 265	20	1 535	20

The Bureau of Infrastructure, Transport and Regional Economics, also released a report showing that in the 12 months to December 2011 there were 1,292 deaths linked with fatal car accidents.

So with the number of deaths in Australia continuing to increase, most of which are caused by heart disease and stroke which occur quite suddenly, life cover is a critical component of the protection equation.

Accidents do happen – 420,000 injury cases requiring hospitalisation in 2010

The 2009-10 report '*Hospital separations due to injury and poisoning*' released by the Australian Institute of Health and Welfare, revealed that there were approximately 420,000 injury cases requiring hospitalisation in Australia during 2009-10.

The leading cause of hospitalised injury was falls (38 per cent), followed by unintentional transport-related incidents (13 per cent). 32 per cent of falls were experienced by adults aged 45 to 64, with the Mean Length of Stay (MLOS) at 5.8 days.

The ABS '*Work-Related Injuries 2009/2010*' report revealed that of the 640,700 people who experienced a work-related injury in the same period, only 61 per cent received some sort of financial assistance in the form of workers compensation. And 69 per cent of employees with paid leave entitlements received financial assistance compared to just 50 per cent of those employees with no paid leave entitlements.

Number of Cancer cases up but so are survival rates

Medical advances have meant that our chances of surviving traumatic events are much better than they were in the past.

Late last year, research from the AIHW showed cancer survival rates were on the rise from 47 per cent in 1982-1987 to 66 per cent in 2006-2010. Their latest report, '*Cancer in Australia: an overview, 2012*' shows that the number of new Cancer cases diagnosed in Australia each year almost doubled between 1991 and 2009, from 66,000 to 114,000. This number was expected to rise to around 121,000 in 2012.

However, the report also revealed that when looking at all cancers combined, the age-standardised mortality rate decreased by 17 per cent from 210 per 100,000 people to 174 per 100,000 people between 1991 and 2010.

Insurers are paying more claims than ever before

It can be a common misconception that 'insurers never pay claims'. The truth is of course that Australian insurers continue to payout hundreds of millions of dollars in claims every year.

According to the Risk Store reports (2009-2011), there has been an increase across the last three years, in lump sum claims and the total dollar amount paid. In fact a total of \$443,736,522 (2,531 claims) was paid out in trauma claims in 2010 which increased to \$538,720,039 (3,169 claims) in 2011.

Death claims increased from 16,173 (\$1,629,150,468) to 18,197 (\$1,806,688,603). And Income Protection claims have remained steady with 37,093 claims in 2010 (\$1,033,831,983) and 34,056 claims (\$1,000,457,827) in 2011.

The message is clear. Insurance is a must.

The types of events that insurance covers are often unforeseeable and the statistics speak for themselves. So ask yourself, if you were one of these statistics, what value would you place on having access to the best available treatment and to take the time off you need to recover? And what value would you place on knowing that in the event of your death, your family and loved ones would not have any financial concerns?

For more information on death, trauma and income protection cover to put your mind at ease, contact your financial adviser.

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