Good afternoon members of parliament,

My small business employs 5 people and a large part of our advice relates to life insurances. We have been able to assist a significant number of clients with insurance protection when they needed it most.

Our records will show that we have several clients on long term indexed income protection claims ,that provide them with a dignified and financial secure future, while they deal with the disability.

We are concerned that the draft “lapse” elements of the legislation are unfair, particularly where there is no specific definition of what constitutes a lapse..

We want to be able to continue to provide quality advice including Life insurances , but if the legislation provides no protection to a genuine business , then we will need to consider the viability and risks associated with the proposed LIF..

We have been on hybrid payments for several years , so I don’t have an issue , but the LIF must be commercial and workable.

I urge you to consider our concerns and to amend the legislation to make it fair..

Thank you.

Regards,

Andrew McMaster - Principal
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