

# The Tobin Tribune



Oxford Dictionary Meaning  
"TRIBUNE of the people"  
meaning official in ancient  
Rome chosen by the people  
to protect their interests.

## Inside this issue:

**Sentinel Home  
Equity Release—  
a new source of  
Retirement Income.  
Have your house  
and eat it too!**

**New Insurance Plan  
from Vero for  
Landlords.  
Insure yourself  
against malicious  
damage and rent  
runners.**

## Quick Quotes

**Put all your eggs in one basket and *watch that basket.***  
Mark Twain

**It takes less time to do a thing right than it does to explain why you did it wrong.**  
Henry Longfellow

**If you cannot do great things, do small things in a great way.**  
J.F. Clarke

**We are judged by our actions—not our intentions. We may have a heart of gold, but so does a hard-boiled egg.**  
Anonymous

**Minds are like parachutes—they only function when open.**  
Thomas Dewar

## Jeff's Comments

**Jeff Tobin CLU; ANZIIF ( Snr Assoc)**

Hello there,

You may have heard on the radio, seen on TV, or read in the paper, about the Lifetime Loan from Sentinel.

If you are too young, it may be just right for your parents.

If you are age 60 years or over you can borrow from 10% of your homes value increasing to 40% at age 90 years.

Sentinel was established in New Zealand just over a year ago with the purpose of providing a product whereby older people can release an immediate, cash lump sum amount from the equity they have built up in their home. It has found immediate acceptance and has in just 12 months received more than 5,000 direct enquiries and received application for more than 900 loans totalling more than \$30 million.

A number of Tobin Financial Services clients have already taken advantage of this opportunity and are making good use of some of their profit in their homes for use for themselves while they still can.

I have clients with houses valued at half a million dollars or more, who tell me they are just existing on the government pension and say there's not much point in having a mortgage free house if you can't enjoy life, if you can't take a holiday or fix the roof when it leaks.

The children of these clients are wanting mum and/or dad to take some of their money and use it for themselves while they still can.

Some of my clients have used their money for visiting grandchildren overseas, home



repairs and a trip of a lifetime that they have always wanted to do.

One client has taken some money out to help their children, because they would rather give their children some money now when they need it, and enjoy an immediate benefit, rather than having to wait to inherit the money some years down the track.

I get a lot of personal satisfaction in helping these people who have worked hard all their lives and have huge equity in their homes being able to tap into some of their equity/profit and help them achieve their dreams and goals.

You can use a Sentinel Lifetime loan for any purpose you like such as;

- Home renovations
- Holidays/Travel
- Medical treatment
- Helping family members
- Just making life easier

No matter what you will always own your home and you can continue to live in your home for as long as you want.

To find out more about how a Sentinel Lifetime loan can benefit you or your parents contact me for an information pack to be sent to you.

Sentinel are also running some Home Equity Release Information seminars later in October, if you want to join them for a morning/afternoon tea and find out more, call me to register you and/or your parents accordingly.



# LandlordPlan from



## What is LandlordPlan?

If you are a landlord, then this comprehensive insurance product is for you. The protection that LandlordPlan offers is additional to that of a house insurance policy.

LandlordPlan offers you the financial protection you need against the loss or damage to your property as a result of malicious damage, vandalism or theft by your tenant(s). Loss of rental income is also covered! This means you keep on receiving the rental income you have counted on receiving, for the time it takes to make repairs to the property and/or the time it takes to get a tenant back into your property. ( subject to policy terms and conditions).

The premium equates to \$5 per week and is tax deductible.

For more information and a brochure contact Jeff Tobin.

## House and Contents Insurance Premiums set to rise

Large increases in building costs, ( refer building cost table below), increases in weather disaster related claims over the past two to three years have put a lot of pressure on insurance companies. Vero has had no premium increases on domestic insurance since 2002 but with a large increase in claims payments to clients and inflation pressures, there will be increases from renewals starting November 2005. Catastrophe insurance costs have risen sharply and the recent hurricane damage in the United States is still to have its impact on the local market.

Vero has managed its premium and claims extremely well and its actuarial model shows that in some cases ( some 16% of clients will actually receive a decrease in their insurance premiums). Vero remain a very competitive insurer and the domestic insurer of choice as voted by brokers throughout New Zealand.

We will manage your renewal and advise you accordingly. New larger premium discounts for contents insurance will be available for larger excesses and age related discounts will now start at age 49, previously age 55.

### Average Regional Building Costs – Per M<sup>2</sup>

(Free Standing single residential dwelling)

Figures from Building Industry Pricing Guide as at June 2005

	Standard House	Executive House	Architecturally Designed House (one-off)	Superior Architecturally Designed House (one-off)
Auckland	\$1,281	\$1,800	\$2,500	\$5,000
Wellington	\$1,186	\$1,660	\$2,320	\$5,000
Rest of North Island	\$1,155	\$1,620	\$2,250	\$5,000
All South Island	\$1,130	\$1,600	\$2,200	\$5,000



### TOBIN INSURANCE SERVICES

LIFE, MEDICAL, FIRE & GENERAL INSURANCE

Mail to: **FREEPOST**  
**PO BOX 83-183**  
**EDMONTON**  
**AUCKLAND**  
 Telephone: **09-4125887**  
 Fax: **09-4125996**  
 Email: **info@tobininsuranceservices.co.nz**

When calling us please leave a message with our answer service . We will return your call just as soon as possible. Your call is important to us and will be treated with priority,  
**Thank you!**

As a general guide I can return your call during normal business hours of 9.00am to 5.00pm Monday-Friday. Please note Debbie works Monday-Tuesday and Thursday-Friday from 9.15 am to 3.00 pm.

### Need Mortgage advice?

**For the best up to date rates and special offers call us to arrange a time to discuss your mortgage needs.**