



Marlborough Financial Services Limited
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JOIN our e-newsletter

Protecting your life and your lifestyle.

Autumn 2006

Dear #First Name#,

As we look forward to the Easter break we wanted to share with you the responses from our recent reader survey.

88% of readers think the size of the newsletter is just right, with the vast majority still wanting to receive these on a quarterly basis. Most of you find the newsletters are well organised, easy to read, and very informative. Our articles on financial planning, investments and insurance have proved very popular, along with requests for more retirement planning information and general market news. Thank you for your valuable feedback.

In this issue we bring you up to date on KiwiSaver - the Government workplace based savings scheme due to be implemented early next year. For those of you planning some travel to warmer climates over the next few months, we have also included some more information on Travel Insurance options.

We also have 10 copies of Mark Inglis' best selling book "Off The Front Foot - How to Stay Ahead In Life" to give away to 10 lucky readers. [Click here for more information.](#)

Again we hope that you find this newsletter useful - but if you'd rather not receive it - simply click on the 'unsubscribe' link at the bottom of this email.

If you have a friend that would enjoy reading our newsletter, you can also [send them a copy](#) to read.

Kind regards

The team at Marlborough Financial Services

KiwiSaver - coming to a workplace near you.....

In releasing his 2005 Budget in May last year, Michael Cullen announced significant initiatives to support saving through the workplace for retirement and for a first home.

The KiwiSaver Bill was released at the end of February and gives greater clarity on the scheme and what it will mean for employees, employers and existing schemes.

Key components

The KiwiSaver scheme will commence on 1 April 2007.

All new employees between the ages of 18 and 65 will be automatically enrolled in a KiwiSaver scheme, and have the option to opt-out during an initial period. On joining a scheme a member will get a Government 'kick start contribution' of \$1,000. Existing employees will also have the option to opt-in

in this update

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AMP Scholarships

Applications are now open for the AMP Scholarship Programme.

The AMP Scholarship Programme rewards those with courage, passion, determination and commitment - those who live life to the full.

Up to 10 AMP Scholarships of up to \$5,000 are awarded each year, and from these winners up to two AMP Premium Scholarships of up to \$25,000 are awarded.

AMP have already assisted well-known local mountaineer and adventurer Mark Inglis achieve some of his dreams and other winners range from glass artists and scientists to ballet dancers and actors.

Who can apply?

Anyone with a vision and the attitude to make it happen. There is no limit on qualifying activities. Whether you are

and be eligible for the \$1,000 'kick start'.

Employers will be able to select their own preferred scheme. All employees who do not select their own scheme will default into their employer's preferred scheme. If an employer does not choose a preferred scheme, new employees will be allocated to one of a limited number of government appointed default KiwiSaver providers.

If an employer already has a workplace savings scheme in place they can apply for an exemption from automatic enrolment so their employees do not join KiwiSaver schemes by default. The conditions for approval are set out below under "Integration with existing schemes". Employees in these exempt schemes will still be able to take advantage of the first home buyers' assistance. [Read more....](#)

Planning some travel this year?

For those of you planning an escape to warmer climates over the next few months, we bring you an update on travel insurance.

Why do I need travel insurance?

Even the best-planned holidays can sometimes go unexpectedly wrong and you could be faced with substantial unexpected financial costs as a result. Choosing good travel insurance gives you the comfort of knowing that should anything go wrong on your travels, help is just a phone call away.

When should I buy my insurance?

As soon as you pay a deposit for your travel you risk losing your money if anything goes wrong. We strongly recommend that you purchase your insurance as soon as the initial deposit is paid.

How much will it cost? **

Comprehensive Plus travel insurance is surprisingly affordable, from as little as \$95 per person for those travelling to Australia and the South Pacific for a break of 12 days or just \$68 per person for the Travel Essentials cover. Premiums are based on cover with a \$75 excess for claims and assume no pre-existing health conditions. Optional cover is also available for your valuable cameras and personal belongings, pre-existing medical conditions and additional rental car excess coverage. [Read more....](#)

Need more information?

[Contact us](#) for a free, no obligation quote on your travel insurance requirements.

**Information based on AMP Travel Insurance. Your premium and cover will depend on your personal circumstances. For further details, please refer to the policy document available from your Adviser. AMP Travel Insurance is administered and marketed by Comprehensive Travel Insurance and underwritten by Vero Insurance New Zealand Limited.

All that glitters is not gold

By Richard Flinn,

I became aware of the company First City Finance nearly 20 years ago. It used to advertise on the back of Auckland Regional Authority (ARA) buses, inviting

involved in the arts, science, commerce, sport, industry or community service, what you need is the right attitude and determination to succeed. You may apply to receive support for a community project, business innovation, course of study, or for meeting a sporting or artistic goal. It's up to you. Applicants must be either NZ citizens or permanent residents. AMP Scholarships will only be awarded to individuals.

Applications must be submitted online and close **30 June 2006**. For more information [contact us](#) or [click here](#) for application details.

Win one of 10 copies of Mark Inglis' book "Off The Front Foot"

We have 10 copies of Mark Inglis' best selling book "Off The Front Foot" to give away to 10 lucky readers.

To enter the draw, email us your name and answer this question...

"What is Mark Inglis' latest challenge?" Hint - check out www.legsoneverest.com

Entries must be received by 5pm, Thursday 20 April 2006. Winners will be notified by email.

[Enter here!](#)

Mortgage - it's French for 'death grip'

Paying your mortgage off early is a good thing – right? Well, that depends. It depends on you, and on what you want out of life.

Because managing your debts – and that includes big debts like your mortgage or small debts like hire purchases – is only the first part of your overall financial plan.

A financial plan doesn't have to be complicated, but to ensure you're making the most of your income, it's a good idea to get advice.

people to benefit from its offer of high interest rates. As those ARA buses thundered around the city, it all looked very dynamic, mobile and substantial. Thousands of people invested and, for a good while, enjoyed those extremely attractive interest rates.

First City Finance began life as a small finance company in the Waikato, before expanding its operations into Auckland. It eventually joined a salutary list of similar businesses: RSL, Equiticorp, Skellerup, DFC, Metropolis Bonds, Crown Finance, AIC Merchant Finance and Investment Finance Corp – to name just a few.

These companies had a lot in common. All offered fixed term investments to New Zealanders. All promised to pay high interest on deposits. All delivered on those promises for a reasonable period of time. But all of them eventually went broke. As for investors, they had all enticed large numbers of ordinary (mainly older) New Zealanders. Many invested all of their life savings. Some ended up financially ruined. [Read more.....](#)

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Disclaimer:

The views or information given in this email are not necessarily the views of Marlborough Financial Services or AMP. It provides general financial information and is not intended to provide financial advice. For personalised financial advice, we recommend you [contact us](#).

A financial adviser can help you identify and prioritise your financial goals. We can ensure your plan includes ways to grow your money through savings and investments, so you can aim for short-term goals, like saving for a holiday, or long-term goals, like an early retirement. [Read more....](#)

To find out how you can achieve your financial goals, [contact us](#) to discuss starting your own personal financial plan.

Recommended website

We recommend www.sorted.org.nz - the official website of the Retirement Commission for tips on retirement planning, managing debt, student loans and plenty of calculators to work out how much money you will need for your retirement.

Thought for the day

"You don't get to choose how you're going to die. Or when. You can only decide how you're going to live. Now."

~Joan Baez