

## Human Life Value

By Ross Vanderwolf - Brisbane Queensland Australia



When discussing appropriate sums insured or the human life value to a prospect client I sometimes ask the question -

“ If you were involved in a serious accident through no fault of your own, for example, complete negligence by the other party and as a result you were left totally and permanently disabled or died, how much money would you, or your Estate, instruct your legal advisers to sue the responsible party for?”

Generally speaking the prospect/client responds with an answer in the millions of dollars, due to successful claims they have heard about through the media.

I then ask the question -

“If the legal counsel advised that they are only allowed to sue for an amount up to the insurance cover that you currently hold, how much would be your entitlement?”

“Why is there such a disparity in the amount of cover that you hold when you are responsible as opposed to when someone else is responsible?”