

Welcome from the team

Greetings from the team at CFS. This year brings forth another election and I wish to provide in this newsletter some comic observations and a little cutting commentary on a situation where promises and statements will be gleefully reported without any investigation or balance, and this is just the election of the President at our local Tennis and Squash club!

Seriously though, we aim to provide another newsletter that brings both a smile and some thought provoking discussion. Enjoy and if we do cause some angst please call or email us, we're here to provide solutions as well.

Does My Life Insurance Have A Cash Value?

Many of you may have such policies that perhaps your parents purchased for you, or you purchased many years ago because your parents advised it! I know I did.

Such a policy was the only form of life insurance prior to the 1980s in NZ, until the new form of life insurance was sold, a term policy that offered life insurance for as long as you paid a premium and when you thought no insurance was required the policy was cancelled without any cash back.

Without arguing the relative merits of the policies many of you have them and many of you may be missing the investment opportunities they still possess. Essentially if they form a part of estate planning and you wish for them to remain in place until you die, then no change is required; however if you do not require this amount of life insurance after a particular age then a conversion option exists whereby you can maximise the cash back value of your policy by converting to an Endowment policy.



If such an option is worth exploring please call us, either Adam or Yupar will be more than happy to discuss the pros and cons.

Political headlines we can expect this year:

'WE PROMISE TO KEEP ELECTRICITY PRICES DOWN'

Meaning – The electricity companies that we own a controlling interest in will not be able to make a profit and you the taxpayer will be taxed to make up the difference. Rather than user pays, we'll make sure the middle-income earners pay for everyone.

'WE'LL BUILD MORE HOUSES AND MAKE THEM AFFORDABLE FOR EVERYONE'

Meaning – We'll feather the nests of everyone in this industry from banks to builders and if you're not attached to this industry then good luck, buy a dairy farm!

'WE'LL MAKE SURE BUSINESS SHARES PROFITS WITH THE WORKERS'

Meaning – Union power will be increased with an extra layer of administration and all of this will be funded by the middle-income earners because they cannot avoid/evade PAYE tax increases. The wealthy will hire tax experts and spend the intended tax on avoiding the tax!

Political headlines we'd like to see this year or any year:

GOVERNMENT: WE'LL ONLY SPEND WHAT THE TAXPAYERS PROVIDE, AND BE ACCOUNTABLE'

Meaning – We'll live like every other family, business or individual member of society; within our means! If we don't, we'll resign!

'KIWISAVER IS NOW COMPULSORY'

Meaning – Everyone with an active interest in their future will be unconcerned because they are already enrolled, however the state will impose itself on those without the wherewithal to recognise a great deal when they see it.

About Politicians:

"Suppose you were an idiot. And suppose you were a member of parliament. But I repeat myself".

- **Mark Twain**, (paraphrased for New Zealand)

'A government which robs Peter to pay Paul can always depend on the support of Paul'.

- **George Bernard Shaw**

"A politician needs the ability to foretell what is going to happen tomorrow, next week, next month, and next year. And to have the ability afterwards to explain why it didn't happen." - **Winston Churchill**

"All Congresses and Parliaments have a kindly feeling for idiots, and a compassion for them, on account of personal experience and heredity." - **Mark Twain**

"The best argument against democracy is a five-minute conversation with the average voter." - **Winston Churchill**

"Politics is the art of looking for trouble, finding it everywhere, diagnosing it incorrectly, and applying the wrong remedies." - **Groucho Marx**

"Everyone is in favor of free speech. Hardly a day passes without its being extolled, but some people's idea of it is that they are free to say what they like, but if anyone else says anything back, that is an outrage." - **Winston Churchill**

"I am quite sure now that often, very often, in matters concerning religion and politics a man's reasoning powers are not above the monkey's."

- **Mark Twain**



Media Headlines

We'll never read

- 'Welfare Benefits For The Needy, Not The Lazy'
- 'Business Story With Balance'
- 'Sports Star Talks About Strategy And Gamesmanship, Not A Mention Of Money Or Spirituality'
- 'Bank Provides Funding For Investments Unrelated To Housing'
- 'Prime Minister Makes A Decision And Ignores Poll'
- 'Family Rue Decision Not To Insure'



'And now at this point in the meeting I'd like to shift the blame away from me and onto someone else'

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