

Article: Financial Health

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AUDIENCE	Australians who haven't reviewed their insurance because they assume the process will be complicated or time-consuming.
COMMUNICATION OPPORTUNITIES	White label content: Reduce perceived friction around cover reviews by sharing experiences that counter the "too hard" assumption.
MESSAGE	Almost half of people who adjusted their cover found the process easier than expected, and even a small check can replace uncertainty with confidence.
INSIGHTS	The biggest barrier to engagement isn't complexity itself but the assumption of complexity, with many people not realising changes are even possible or that default cover can be adjusted.
ASSOCIATED ASSET/S	N/A
CTA	Check where your cover sits and find your current cover amount as a simple, low-effort first step.

Is changing your life insurance complicated?

One of the reasons people don't review and update their life insurance is because they assume it will be complicated.

Paperwork, medical questions, long forms — it's easy to imagine the process being time consuming or stressful. But when people actually go through it, the experience is often very different.

TAL research found that 44% of people who adjusted their cover said the process was **easier than expected**, 51% said it was about what they expected, and only 5% said they found it harder.¹

WHAT ADJUSTING COVER REALLY MEANS

Reviewing your cover doesn't necessarily mean making big changes. In practice, it can be as simple as:

- confirming that your current cover still suits your situation;
- increasing or decreasing your cover amount; or
- adding or removing a particular type of cover.

After reviewing their cover, some people might decide to keep everything the same rather than updating it. But the difference is that they can take the first steps in making an informed decision about their cover, rather than decisions based on unawareness.

WHY PEOPLE PUT IT OFF

Insurance often sits in the *I'll deal with it later* category. If nothing has gone wrong, it can feel easy to ignore.

¹ TAL, *Making insurance matter: How super funds can help their members build financial confidence*. 2026.

The research suggests that barriers like perceived complexity and a lack of awareness can stop people from engaging with their cover. In practice, that might look like not realising changes are possible, assuming default cover can't be adjusted, or worrying about getting it wrong.² The result? Insurance stays in the background until life forces it to the foreground.

A LOW-EFFORT WAY TO START

You don't need to review every detail or make decisions straight away. A simple starting point is:

1. Check where your cover sits - either through your super, outside your super or through your employer – if they provide this as an employee benefit.
2. Find your current cover amount.

These small steps alone can make insurance feel clearer and less intimidating. It also helps you understand how insurance fits alongside other forms of support.

For example, government income support may be available if you're sick or injured, but it works differently to life insurance and may not replace your income in the same way.

Knowing how the pieces fit together puts you in a stronger position — even if you take no further action.

DISCLAIMER [please add to your post]

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² TAL, *Making insurance matter: How super funds can help their members build financial confidence*. 2026.