

moneydoctor

**IRISH DAILY
STAR**

GET YOUR FINANCES FIGHTING FIT!

**JOHN
LOWE**


HEALTH IN SPOTLIGHT

Should I wait a while to get insurance?

Q I'M 33 and have just moved home after five years abroad.

I'm lucky to have come back to a good job, that comes with a 10 per cent discount on health insurance.

The thing is, I'm not sure I want to start spending money on that straight away. I'm fit and healthy and can't help feeling that it's a waste.

Any advice?

Patrick — Castleknock, Dublin.

A It's in your best interest to take out health insurance, but maybe not for the reasons you realise Patrick.

With the introduction of Lifetime Community Rating in 2015, anyone over 34 and purchasing health insurance for the first time will have to pay an extra 2 per cent on their premium for every year over 34 they have reached.

So you're better off buying health insurance as soon as you can — if you

start at 34, you will pay the same rate when you're 54; whereas someone who doesn't buy a policy until they turn 54 will end up paying 40 per cent more.

You have one year before this 2 per cent charge will hit, so if you don't want to join a scheme before then, you at least have the time to shop around and decide what you're looking for.

Excess

Do you want good cover from the start, with a low excess and treatment in private hospitals — which will be expensive?

Or do you want a basic, affordable, entry-level plan, that will simply get you in the system and avoid those extra penalties? With the second option, you can always opt to upgrade your cover at a later stage.

All major health insurance providers offer budget plans, so you're likely to find one with the company your employer has a deal with.

Check www.hia.ie for comparisons.

Q&A


OPTION: Look around for comparisons

MONEY SHORTS: A BOND FOR LIFE...

● **GEORGE** Robert Lazenby — an Australian actor — is 80 years old today.

He is best known for having played Ian Fleming's fictional British secret agent James Bond in the film *On Her Majesty's*

Secret Service in 1969.

At the age of 29, he was the youngest actor to have portrayed Bond.

He moved to London in 1963, was voted top male model of 1966, earning today's equivalent of €520,000 annually but

turned his back on Bond after one film.

● He subsequently went into real estate, married tennis star Pam Shriver (2002–2008) and has five children.

Today, his net worth is €17.85m.



ROLE:
Lazenby
as Bond

TIP OF THE WEEK: SINGLE OR JOINT ACCOUNT?

OPERATING current accounts can be expensive.

Some of the providers have special deals (e.g. An Post's Smart account where you can earn substantial money back from partners such as Lidl, SSE Airtricity, Elverys, Supermacs and An Post Insurance) so when it comes to moving in with a partner or getting married, what's the best thing to do when you both have a current account?

Simple answer is keep them both BUT I would designate ONE of them for paying all bills. Work out what those annual bills are, divide by 12 (months) and then split between the two of you so that one partner lodges half the cost into the other's account.

You can compare current account providers at www.consumerhelp.ie/currentaccounts website of the Competition and Consumer Protection Commission (CCPC).



SHARED:
Compare
accounts

Doc's savers

**JOHN LOWE THE
MONEY
DOCTOR**

HERE are some more bargains I spotted:

● **Two-nights B&B, bottle of wine and €20 dining credit for €135 (36 per cent off) at The Strand Hotel, Ballyliffin, Co Donegal.** Tel: (074) 937 6107.

● **One-hour Kilkenny segway express tour for two for €49 (30 per cent off) at John's Green in Kilkenny.** Telephone: (056) 777 7727.

● **Spa package with refreshments for €79 (47 per cent discount) at in demand Monaincha House & Health Spa in Roscrea, Co Tipperary.** Tel: (050) 523757.



RELAXATION: Full body massage

● **Full body massage for €29 (52 per cent off) from the Retreat in Kinsale, Co Cork.** Tel: 087 666 4899.

Tell them the Money Doctor sent you! Email savings to jlowe@moneydoctor.ie

● **JOHN** Lowe is founder of Providence Finance Services trading as Money Doctor and regulated by the Central Bank of Ireland.

The 14th edition of his bestseller *Money Doctor*

2019 is now available in all good bookstores.

● **For private consultations and seminars, contact 01 278 5555 or click on www.independentfinancialadvice.ie to subscribe to his free monthly newsletter.**



Debt can be overwhelming. We can help.

ISI INSOLVENCY
SERVICE
OF IRELAND
backontrack.ie

