

# Media Release

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## ANZIIF Stress the Importance of Insurance in Maintaining Financial Health

The Australian and New Zealand Institute of Insurance and Finance (ANZIIF) emphasise the importance of insurance in safeguarding the financial health of the public.

New statistics from the Australian Bureau of Statistics show that the cost-of-living crisis is impacting working Australians the hardest, as employee households have experienced a [6.2% increase in Living Cost Indexes](#). This is well above the 3.8% rate of inflation.

The cost-of-living crisis has strained household budgets, making it harder for Australians to afford necessities like food, housing and utilities, leading to increased financial stress and a decreased quality of life.

“Unfortunately, when households are under financial stress one of the first places people seek savings is with their insurances. This is when insurance brokers and financial advisers can understand the needs of their clients and ensure their clients obtain the right cover.”

ANZIIF prioritises the financial wellbeing of the community, and we believe insurance plays a vital role in protecting individuals and families from unforeseen financial burdens. Obtaining the right insurance cover provides peace of mind and financial stability, ensuring that unexpected events do not derail long-term financial goals.

ANZIIF is dedicated to equipping insurance professionals with the knowledge and skills needed to help clients navigate these difficult times. Our comprehensive training, and professional development resources ensure that insurance professionals are well-prepared to advise clients on the best coverage options and risk management strategies.

ANZIIF offers a variety of professional development content tailored to each insurance sector and role.

To view our range of resources, [click here](#). To learn more about the cost-of-living crisis, [click here](#).

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