An Introduction to Investing and Assets Protection

BY Jamar Blackman Posted September 22, 2022

Knowing how to save and how to spend wisely are the cornerstones of a healthy relationship with money.

Wait! It doesn't stop there. Here are some game-changing steps! Mastering the below is the catalyst for the creation of generational wealth.

1. Learn to Invest
2. Protect your assets

At Sagicor, we can support you on both your investment and asset protection journey, positioning you for financial success. First, let's start with a few critical steps:

The Principle of Paying Yourself First

As a Sagicor Advisor, I've seen my fair share of people who struggle with the concept of paying themselves first. Instinct says, 'pay the bills' and try to hold on to whatever is left. This doesn't set you up for financial growth or prosperity. Paying yourself first and investing that money strategically, will.

Start by creating three categories to split your earnings:
Savings, Retirement and Investments Fund
Fixed Expenses & Utilities
Debt Payments & Discretionary Spending

Investment Opportunities

Don't be intimidated by this word! Sagicor offers investment options for every type of investor at each level. However, chief among them – **Mutual Funds**. Ranked from the lowest risk to the highest risk, you could invest in our Preferred Income Fund, our Global Balance Fund, our Select Growth Fund or our Renewable Energy Fund.

Preferred Income Fund: When deciding which fund to invest in, determine your risk tolerance. This is measured by assessing how far you are from retirement. The general rule is, the closer to retirement, the lower your risk tolerance. So, with low risk tolerance, the Preferred Income Fund is a great option.

Endowment Policy: This is another relatively low-risk investment you could consider. This can support your retirement income and give you a guaranteed lump sum payout in a certain number of years or at a set age. Endowments also have all the benefits of a life insurance policy with death, accidental death, dismemberment and disability income benefits. It can also be used as collateral or used as a guaranteed loan in the event of an emergency.

Renewable Energy Fund: This one is fun, simple and easy! You only need $500 to start the investment. The funds are invested into green technologies such as Solar PV System, and green companies. It is a great environmentally

conscious investment opportunity.

Insuring your Assets

Great financial planning doesn't start and end with consistent saving and investing. Hand-in-hand with paying yourself first, is protecting your assets. Along with auto insurance, which is required by law, there are several other categories of insurance that are essential to strengthening and protecting your financial position.

Homeowner's Insurance – Without this, you will have to bear the full cost of repairs on your home or even a complete rebuild. Hurricanes, tropical storms and other adverse weather conditions alone have caused tremendous devastation throughout the Caribbean in more recent times. This fact alone makes Homeowner's Insurance critical.

Life Insurance – Life insurance goes beyond having a death benefit for your beneficiaries. You can benefit from Life insurance too! We offer family income and maintenance funds and benefits such as cash values, bonuses, collateral and guaranteed lump sum payouts. Our policy covers medical/hospital expenses and any debt you may have such as loans or mortgages.

Health Insurance – This is also critical. We offer a comprehensive policy that covers hospital board and room, dental, vision, prescription drugs, and overseas care inclusive of air ambulance and organ retrieval. It can cover up to $1,000,000 in medical expenses until age 99.

By paying yourself first and acquiring the right kinds of insurance policies that protect your assets, you'll be in a stronger financial position to

For more information on budgeting, investing and asset protection, talk to a Sagicor Advisor today. Learn more about our products and services and how we can help you get your financial house in order. Create the life you have been dreaming of for yourself and loved ones.

Applicable in select countries