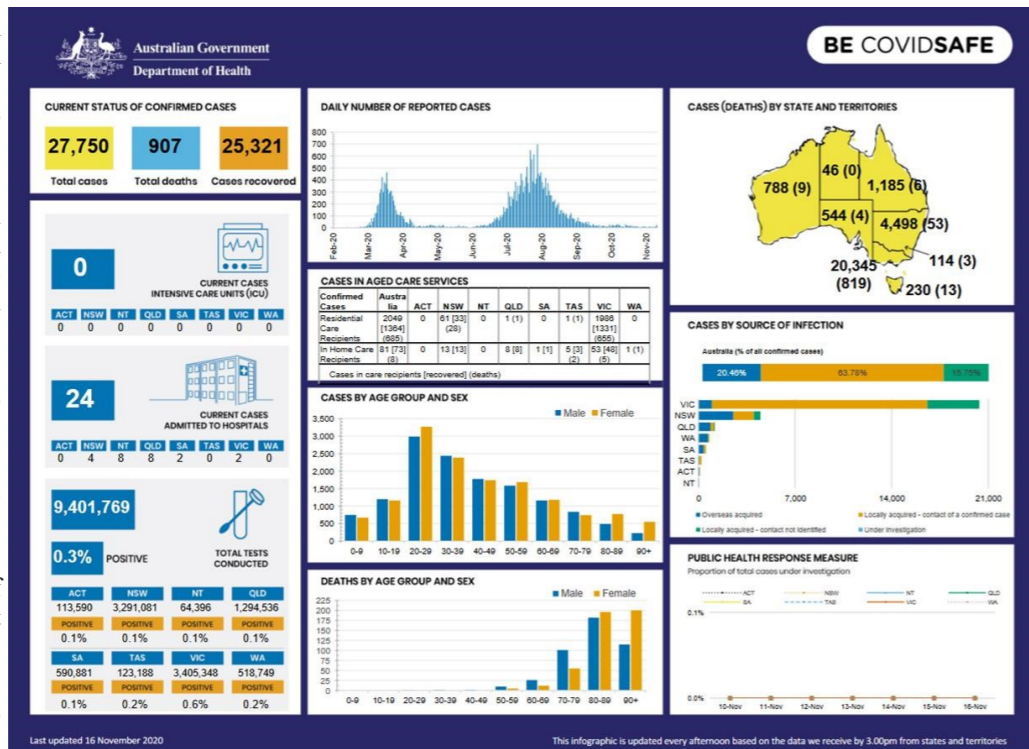


Covid-19 Update

As at 3pm on 16 November 2020, a total of 27,750 cases of COVID-19 have been reported in Australia, including 907 deaths and 25,321 have been reported as recovered from COVID-19.



- Over the past week, there has been an average of 12 new cases reported each day. Of the newly reported cases, the majority have been from NSW.
- The median age of all cases is 37 years (range: 0 to 106 years).
- The median age of deaths is 86 years (range: 27 to 106 years).
- There is a relatively equal ratio of male-to-female cases across most age groups.
- Covid-19 Cases were reported across all ages.

- Following a peak of cases at the end of March, low numbers of cases were reported each day until early-June 2020. From mid-June 2020, cases increased and peaked in early August 2020 and then declined. Since late-September 2020, a low number of new cases continue to be reported each day.
- Of cases with a reported place of acquisition, 80% were locally acquired.
- The overall proportion of cases under investigation in each state and territory is relatively low, indicating that public health actions, including case identification and contact tracing, is occurring in a timely manner.
- To date, over 9,401,500 tests have been conducted nationally. Of those tests conducted 0.3% have been positive.

The 'cases in aged care services' table presents the number of cases that have been reported among care recipients in Australian Government subsidised Residential and In Home Care settings in each state and territory.

(Source: www.health.gov.au)

COVID-19 Scams

At a time when people are most vulnerable, more scammers tend to come out of the woodwork. This year, the COVID-19 pandemic has brought them out in force. It pays to be cautious.

Scamwatch has received over 5050 scam reports mentioning the coronavirus with over \$6 126 000 in reported losses since the outbreak of COVID-19 (coronavirus). Common scams include phishing for personal information, online shopping, and superannuation scams.

One of the most prevalent scams right now are 'phishing' scams.

Scammers are pretending to be government agencies providing information on COVID-19 through text messages and emails 'phishing' for your information. These contain malicious links and attachments designed to steal your personal and financial information.

For tips on how to protect yourself from scams, visit www.scamwatch.gov.au.

(Source: Scamwatch)



This information is of a general nature only and neither represents nor is intended to be personal advice on any particular matter. RI Advice Group Pty Ltd strongly suggests that no person should act specifically on the basis of the information in this document. From time to time we may send you informative updates and details of the range of services we can provide. If you no longer wish to receive this information please contact our office to opt out. Please note that there is certain information that we must send to you as part of our contractual arrangements or we are required to send to you by law.

Suite 10/232 Robina Town Centre Drive ROBINA QLD 4230 | PO Box 3288, ROBINA QLD 4230 | 07 5593 0000 | enquiries@ritcoastal.com.au
 Visit us on the web: www.rigoldcoast.com.au | Find us on Facebook: RIT Coastal

This information is of a general nature only and neither represents nor is intended to be personal advice on any particular matter. RI Advice Group Pty Ltd strongly suggests that no person should act specifically on the basis of the information in this document, but should obtain appropriate professional advice based on their own personal circumstances including a personal financial advice from a licensed financial adviser.
 RI Advice Group Pty Ltd | ABN 23 001 774 125 | AFSL 238429

ISSUE 04 RIT Coastal

Dec 2020

Albert's Alert

As the end of another busy year approaches we reflect on the year that was.... and what a year it has been!

As far as unprecedented events go, we have seen many this year. From the devastating Australian bushfires, the global Covid-19 pandemic, to the explosion that rocked Beirut and the election of a new US President, it is safe to say this will be a year that won't soon be forgotten.

With the US stock markets back to where they were at the beginning of 2020, it is encouraging to see the recovery of the Australian market is now in positive territory for the 2020 calendar year. We grow confident that things will continue to improve.

I'd like to also extend a big thank you to all of our wonderful clients that worked with us as the Covid-19 crisis unfolded. Your fantastic efforts made for a smooth transition into how we could still work safely and effectively as a business in the midst of the pandemic.

We would like to wish everyone a safe and happy Christmas. We look forward to seeing you all in the New Year.



Albert Evans

Financial Adviser
 RIT Coastal Pty Ltd



In this Issue

- Market Update P.1-2
- Christmas Punch P.2
- Have you got Income Protection? P.2
- More than One Super Account? P.3
- Five Ways to Save Money at Christmas P.3
- Covid-19 Update P.4
- Covid-19 Scams P.4

Market Update

Financial markets had a turbulent October, as optimism on a global economic recovery was challenged by Europe's second wave of Coronavirus and as investors became cautious in the lead up to the US presidential election. Despite a strong start to the month, some share markets posted declines at the end of October. However, the Australian market delivered a positive return – with the ASX 300 up 1.9%. By month's end, the Australian Dollar (AUD) traded at 70.25 US cents.

Key developments in Australia

After underperforming many major world share markets since the recovery began in April, Australia's ASX 300 rose 1.9% and was among the best-performing developed share markets in October. This was due partly to improving investor sentiment on Australia's improving Coronavirus situation, which has allowed the market to catch up with the other markets.

However, Australian economic data released in October was disappointing – reflecting, in part, the negative impacts of Melbourne's lockdowns. Employment declined in September, with a 25,000 fall in full-time jobs following a three-month increase. As expected, the Victorian job market was particularly poor for the month. After a strong recovery, retail trade (which reflects retail sales in Australia) fell by 4% in August, while business confidence proved weak in September despite previous improvements.

On the Australian policy front, there were two announcements in October. The first was the Federal Budget, which contains a number of measures to support the financial stability of the economy over the next 12 months during the pandemic, including stage-two tax cuts. The other significant policy announcement was a revamp of the Reserve Bank of Australia's (RBA) monetary policy framework. The RBA also indicated at its October meeting that it retains a firm easing bias – meaning, the RBA is willing to

consider making changes or implementing new measures to help ease economic conditions, such as cutting the cash rate. At its November meeting, the central bank lowered the cash rate to an all-time low of 0.1%

Key developments globally

Major share markets had a lacklustre October. In the US, the S&P 500 Index fell by 3.3%, while the technology-dominated NASDAQ underperformed the S&P 500 and fell by 3.7%. Elsewhere, European share markets were among the worst performers – with the collective Euro STOXX falling by 3.7%.

Market volatility was driven by an uptick in new Coronavirus cases across Europe, fears of potential new lockdown measures, as well as political developments in the US – particularly in the lead up to the presidential election announcement. After intense negotiations in October, the major political parties also failed to agree on new financial stimulus. Now, it's possible that more stimulus may not be passed until January, when a new congress commences its term.

Indeed, Europe experienced a sharp escalation in the number of new Coronavirus cases in October, resulting in several governments imposing fresh lockdowns and social-distancing measures. For example, France, Germany and England imposed month-long nationwide restrictions targeting non-essential services. This began to negatively impact social mobility and sectors such as retail, restaurants and tourism. But it must be noted that these measures are milder and may therefore have a lesser economic impact compared to the global lockdowns in March.

Despite the rising number of new cases, global economic data continued its uneven but upward trend. The Global Purchasing Managers' Index (PMI), a leading indicator of global economic

Christmas Punch

Whilst we all have our Christmas favourites when it comes to food, we tend to forget about creating and enjoying the perfect drink. This refreshing punch recipe can be made with or without alcohol to be enjoyed by all. A refreshingly and cool treat in our summer heat.



Watermelon, Ginger, & Mint Punch

Ingredients

- 2kg seedless watermelon, halved, rind removed
- 1/3 cup caster sugar
- 1/2 cup fresh lemon juice
- 3 cups chilled ginger ale
- 1 1/2 cups chilled vodka
- 3 cups chilled sparkling wine
- 1 bunch fresh mint, leaves picked

Method

Step 1

Line a baking tray with non-stick baking paper. Cut half the watermelon into 2cm pieces. Place in a single layer on the prepared tray. Place in freezer for 1 hour, or until frozen.

Step 2

Coarsely chop the remaining watermelon. Blend in a blender until smooth. Strain the puree through a fine sieve into a jug, gently pressing with the back of a spoon. Place the watermelon juice in the fridge to chill.

Step 3

Stir the sugar and lemon juice in a punch bowl or large serving jug until the sugar dissolves. Stir in the watermelon juice, ginger ale, vodka and wine until well combined. Stir in the mint and frozen watermelon pieces.

NOTE: For non-alcoholic punch, omit the vodka and replace the sparkling wine with lemonade.

Enjoy!

(Source: Taste.com.au)

activity, stayed above 50 in both the manufacturing and services sectors for the third consecutive month – suggesting the economic recovery is intact and consolidating at the global level. The recovery was confirmed by stronger-than-expected growth in September quarter US GDP, which rose 7.4% over the last quarter. **However, both country and sector level data was a little different.** For example, in the services sector, both the US and China have staged solid recoveries, while the European recovery has been weaker and less consistent.

Looking ahead

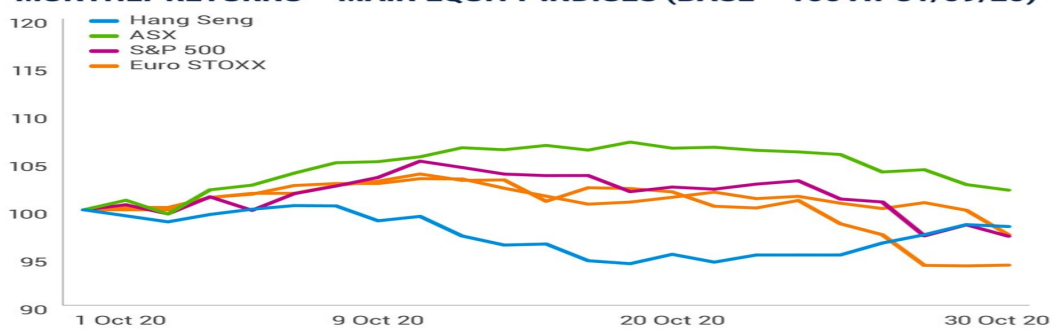
In the short term, **an important driver of investments will be market reactions to the US election**, recently announced in favour of Joe Biden.

In the meantime, while an uptick in new Coronavirus cases may be worrisome, the most likely outcomes of the second wave in Europe include regional economic weakness, some risk aversion among investors, as well as “technical” market corrections similar to the 8% decline the S&P 500 experienced in early September – not the total collapse markets experienced in March. Although financial markets are wary, **we remain cautiously optimistic as to the outlook for world financial markets.**

Our base case scenario is that the global economic recovery will continue at an uneven pace with occasional episodes of weakness – supported by world governments and central banks.

(Source: Colonial First State)

MONTHLY RETURNS – MAIN EQUITY INDICES (BASE = 100 AT 31/09/20)



Have You Got Income Protection?

Also known as ‘salary continuance insurance’, income protection provides a portion of your income if you are unable to work due to injury or sickness for a certain period of time. The portion of income paid could be up to 75% of your salary depending on the policy.

Income protection changes effective 1 July 2021

Australian Prudential Regulation Authority (APRA) is the regulator of Life companies in Australia. APRA has determined that the Income Protection policies currently available via financial advisers are too generous in their terms and conditions, with claims paid far exceeding the insurance premiums received over the past decade. For this reason, the way that policies are offered to clients will change in the future. APRA will force insurers to stop offering these types of policies to new clients after 30 June 2021. However, Income Protection policies in place before this date will be able to retain their coverage without any changes to the policy wording, until the policies expire (typically when you turn 65), assuming you retain the policy.

In contrast, new Income Protection policies issued after 1 July 2021 will have a different range of benefits and terms and conditions. Early indications from APRA are that these new income protection policies will expire every five years. If enacted, these five yearly policy expiries could mean that some policies holders will be unable to renew, or press pause on this important cover. This could be due to:

- Someone whose income has stopped (e.g. to raise children or care for aging family members).
- Someone with variable income (e.g. self-employed in industries experiencing an economic downturn).
- Changing career or work status (e.g. a previously employed tradesperson becoming a self-employed contractor).

These changes may mean that you have lesser flexibility if your work status changes for one of the above reasons.

Act now

There is a window of opportunity right now to get a superior income protection policy that won't exist for new clients after 1 July 2021. If you are currently working and don't have Income Protection cover, we can help you to review your current situation to determine how much cover you need and discuss with you the reasons why Income Protection might be right for you. For peace of mind it is worth having a chat to see if income protection insurance is something that could be of benefit to you.

Please don't delay your decision to reach out longer than you need to. As Income Protection policies can take several weeks to approve, waiting until March next year may be too late.

(Source: IOOF)

Do you have more than one super account?

Did you know there is over 10 million Australians with a superannuation account, approximately 36% of which hold more super accounts, which make up \$20.8 billion in 'lost super'. Is some of that yours?

Find it; Moved house? Changed jobs? Don't know where your teenage self stashed your super? It's easy to track it down.

Consider Combining it; Save on fees, reduce your paperwork, keep track of your hard earned money, grow your retirement fund. But seek professional financial advice first to make sure combining is beneficial for you.

Ask your financial adviser; Many websites offer to help find and combine your super. It is quick, easy and free. You can ask your financial adviser for help, check with your known superannuation provider or the Australian Tax Office.

Grow it; A professional financial adviser can help you find an appropriate superannuation fund that will grow your hard-earned income ready for your retirement – and the sooner you get on top of this, the better!

DO YOU HAVE MORE THAN ONE SUPER ACCOUNT?

Did you know...
...there are over 10 million* Australians with a superannuation account, approximately 36% of which hold more than one super account, which makes up **\$20.8 billion²** in 'lost super'.
Is some of that yours?

FIND IT
GROW IT
ASK YOUR ADVISER
COMBINE IT

Authorized Representative of R Advice Group Pty Limited ABN 23 001 374 125, AFSL 238426. The information provided (including taxation) is provided as General Advice Only. It should not be considered tax advice. You should not act on any recommendation without obtaining professional financial advice specific to your circumstances. We recommend you speak to a financial adviser before acting on any of the information you read within. The views expressed within are solely those of the author, they are not reflective or indicative of R Advice Group's position and are not to be attributed to R Advice Group. They cannot be reproduced in any form without the express written consent of the author. Source: 1&2 www.ato.gov.au



Five Ways to Save Money at Christmas Time



Unless you like to be super organised, many of us tend to only *start* our Christmas shopping in December. Sometimes, this can lead to over-spending because we haven't thought about how much we can really *afford* to spend on gifts and food. Here are some tips that may help you save money at Christmas time from now and in the future:

1. **Budget**—Set a limit and stick to it. This may be hard at first, but once you have worked out your set overall budget - or your limit on each gift per person—than it will become easier. And don't try to talk yourself into spending more—we can be our own worst enemy!
2. **Track Your Spending**—This goes hand in hand with budgeting. Everything adds up. Every. Single. Cent. Use an excel spreadsheet if this helps, or download one of the many helpful phone apps that will do the hard work for you. Try MoneyBrilliant, PocketBook, or even one recommended by your financial institution.
3. **Shop Early**—By planning to start your Christmas shopping early, you can take advantage of mid year sales at department stores. Often things can be cheaper as the end of the financial year approaches than at Christmas time.
4. **Shop Around**—Always compare prices! What may look like a good deal at one retailer may actually be higher than another. Whether you check the specials online, or compare catalogues and brochures, it pays to check!
5. **Shop the Clearance Rack**—Whether at the supermarket or general retailer, many a bargain can be had by checking the marked down items.

OFFICE CHRISTMAS CLOSURE

Please note our office will be closed from Thursday 24th December 2020, and will re-open on Monday 4th January 2021.

Out and About

Now that our Queensland border has opened up to (almost) the rest of the country, we can start to celebrate a little.

Here a few events happening around the region this summer:

Carols by the Lake

Celebrate Christmas this year with 'Carols by the Lake 2020' on Saturday 12 December from 4pm to 8pm at The Promenade, Robina Town Centre.

Boxing Day Race Day

The Gold Coast Turf Club has THE ticket for you, providing access to one of the most exciting live sports in Australia!

Tickets At gate: Children (17 and under) & Pensioner FREE

For more info visit: <https://www.gctc.com.au/event/aquis-raceday/>

Riding on the Gold Coast (Broadbeach Waters)

From: 3:00 PM to 4:30 PM, Sunday, 24 January 2021

Explore our great cycle network on this easy social ride.

For more info Email

activetravel@goldcoast.qld.gov.au



Wishing all of our amazing clients a safe and happy Christmas and New Year.