

WEATHERING THE STORM

Why Insurance is Your Shield Against Inflation.

Unaffordable housing
Income vulnerability
High cost of Living
Poor supply
Bill



Like the dry, dusty Harmattan wind, inflation is blowing across Nigeria, and its chill is felt everywhere. From food to petrol, transportation to housing, prices are rising alarmingly, squeezing budgets and leaving many feeling vulnerable and frustrated. The latest government statistics showed the inflation rate in January rose to 29.9%, its highest since 1996.

But there's a safe haven in these turbulent times: the shelter of insurance.

However, we must first understand the impact of inflation. Inflation, the sustained increase in the general price level of goods and services, silently erodes the value of your money. What you bought for ₦1000 today won't cost the same tomorrow.

While inflation may seem like an 'econspeak' or an abstract concept to the average person, its effect translates to real-life struggles. Imagine each Naira as a unit of your spending power; inflation, like a thief, steals value from these units, making everything from bread to building materials more expensive. This unpredictable thief adds another layer of worry, as sudden price spikes can leave you, businesses, and property owners exposed.



The impact is felt by everyone:

Individuals:

Daily life becomes a struggle as the cost of living rises, squeezing budgets and creating anxiety.

Businesses:

Operational costs climb, potentially leading to higher prices or lower profits, impacting everyone along the chain.

Property Owners:

Repairing or replacing damaged property becomes even more expensive due to inflation, leaving you exposed financially.

Now, unexpected events are stressful enough, but when combined with rising costs, they can become overwhelming. Imagine facing a sudden medical expense that is twice what it was last year.

We at Coronation understand the worries inflation brings. That's why we offer comprehensive insurance solutions designed to shield you from the financial blows of rising prices.

INSURANCE: Your Inflation-Proof Shield

Think of insurance as your umbrella deflecting the financial storm of inflation. Insurance serves as a strategic hedge, shielding individuals and businesses from unforeseen financial burdens due to inflationary pressures. Whether through life, health, or property insurance, these risk-mitigation tools provide a safety net. They assist policyholders in navigating economic uncertainties by offering financial support for medical expenses, property damages, or loss of income. Diversifying one's financial strategy to include insurance helps not only protect assets but also fosters a sense of financial security amidst the dynamic economic landscape.

Here's how Coronation's insurance protects you in these uncertain times:

Car Insurance

Imagine your car suffers a breakdown or accident. Without insurance, repair costs, already inflated, can become crippling. Coronation's Car insurance absorbs this financial blow, ensuring your vehicle gets back on the road quickly and affordably.

Personal Accident Insurance

An unexpected accident can have severe financial consequences, not just from medical bills but also lost income. Coronation's Personal Accident insurance provides a lump sum payout to cover these costs, easing the burden during a challenging time.

Travel Insurance

Medical emergencies or travel disruptions abroad can be financially devastating. Coronation's Travel insurance safeguards your trip, covering medical expenses, trip cancellations, and more, ensuring peace of mind wherever you roam.

Home Insurance

Rising repair costs due to inflation can turn a leaky roof or broken appliance into a major expense. Coronation's Home insurance covers repairs and replacements, shielding your property and your budget from inflation's bite.

Life Assurance

Life assurance ensures your loved ones are financially secure even if the unforeseen happens. With rising costs, life assurance becomes even more crucial, ensuring your family can maintain their lifestyle and future plans, even in your absence.

At Coronation, we understand that insurance isn't just a product; it's a partnership in navigating financial security, especially during turbulent times like inflation. We go beyond simply offering policies; we offer expert guidance to understand your unique needs and risks, recommending the right coverage to effectively counter inflation's impact.

Worried about rising costs outpacing your insurance coverage? We offer inflation-adjusted policies that automatically adapt their sum insured to match inflation, ensuring your protection stays relevant as prices climb.

Affordability is paramount in these challenging times. That's why Coronation provides flexible payment options, making sure your insurance remains accessible even when budgets tighten.

Contact a Coronation advisor today to explore how our comprehensive insurance solutions can shield you and your loved ones from the financial anxieties of rising prices.

With Coronation, you're not just insured; you're empowered to face the future with confidence.

To explore how our comprehensive insurance solutions can cater to your needs and those of your loved ones, please contact:

<https://www.coronation.ng/products-solutions/insurance/>

