



Mark Staggs & Peter Wilson's story

Going Overseas

Helping Australians who work overseas is a passion for Mark Staggs and Peter Wilson, Business Principals at financial advisory firm Godfrey Pembroke, a subsidiary of NAB. 'The challenges are both hard and soft – what to do with investments, insurance and expat packages – and also keeping your family happy and secure.'

'If you're moving to a country with extensive business growth but some political turmoil, it can be exciting for the new recruit and daunting for the family. Expat living is great if you're out there in a new job, in a new country. But if you're at home struggling to get the kids settled in a strange school with different customs, being an expat can lose its shine.'

Mark arranges insurance to keep families safe. 'We recently helped three families moving to Singapore and Kuala Lumpur.'

The insurer wanted to put a safety exclusion on their insurance, which was not reflective of the environment in those two countries. The exclusion would leave those families unprotected. We went to bat with the insurance company and provided enough safety statistics for them to see reason. The three families were grateful – being away from home can be tough enough without worrying about being uninsured.'

Peter and Mark also talk with their clients, sharing their own experiences in working and travelling overseas. 'It's important to keep your connection with Australia, to treat your family to holidays back home whenever you can. We've found that when families stay connected, when they visit home more often, everyone is happier – including the expat with the big job.'

“The secret of investment is the transfer of wealth from the impatient to the patient.”

Warren Buffett

Resilience

Peter Wilson, Business Principal at financial advisory firm, Godfrey Pembroke, a subsidiary of NAB was committed to helping clients take a longer-term view during the Global Financial Crisis. ‘In February 2009, a few clients were questioning the merit of hanging in there, and I needed to support and reassure them that it was not the right time to exit out. The markets had gone down and I didn’t want these people to miss the benefit of the bounce back up. It was important to explain to them about market cycles, that at the lowest point there was more upside than downside.’ ‘I try to help my clients maintain perspective, especially when things look shaky. There are business and investment opportunities right now that you won’t see when everything is tracking well. There’s a recovery happening, and it’s good to manage risks with a long-term view. At the end of the day, resilience is the key.’
