



Asteron Life Complete

An overview



FOR ADVISERS

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1. Introducing a better and brighter Asteron Life

Asteron Life Complete is our next-generation life insurance offer that promises to take our business, and yours into the future.

When developing our new offer, we did so with simplification in mind.

Our new product builds on our long history of market-leading definitions, while providing a range of affordable covers that are easy to understand. We've also introduced new flexible benefit structures, with many of our most popular options built in as standard.

We've responded to your feedback, and engaged usability experts and visual designers, to develop a leading-edge quote tool with a user experience that's quick and easy to use. It also progresses seamlessly into our electronic application or tele-interview service.

Our PDS and Policy Wordings have been combined into one easy-to-read document, so there's no need to go back and forth to get the complete policy terms and conditions. This means you can be confident in what your clients are covered for at all times.

Our service offering continues to be second to none. Our Underwriting and Claims Teams set the industry standard in service and expertise, and we continue to increase our medical and financial underwriting limits – allowing you to get your business in force and your clients covered sooner than ever.

As always, our dedicated Sales Managers and support staff are here to assist you throughout the advice process, and we've developed a range of tools to help you where we can.

At Asteron Life, we're committed to helping you position your business for the challenges and opportunities that lie ahead. We want to make partnering with us to maintain your clients' financial security an easy choice.

Welcome to Asteron Life Complete.



Jordan Hawke
Executive General Manager
Adviser Distribution

2. Product summaries

2.1 Lump Sum

	Life Cover	TPD Cover	Trauma Cover
Entry age next birthday	18 – 75 (stepped) 18 – 60 (level)	18 – 62 (stepped) 18 – 60 (level)	18 – 65 (stepped) 18 – 60 (level)
Common built-in benefits	- Worldwide Cover - Grief Support Service - Premium Freeze Option	- Guarantee of Upgrade - Financial Planning Benefit - Continuation of Cover	- Guaranteed Future Insurability - Premium and Cover Suspension Benefit.
Other built-in-benefits	- Death Benefit - Terminal Illness Benefit - Funeral Advancement Benefit - Waiver of Premium due to Serious Disablement - Loyalty Funeral Benefit	- TPD Benefit - Single Loss of Limb or Eye Benefit - Limited Death Benefit (stand alone cover only) - Conversion Benefit - Life Cover Buy Back (linked cover only)	- Choice of Trauma or Trauma Plus Cover - Trauma Benefit - Partial Trauma Benefit - Limited Death Benefit (stand alone cover only) - Conversion Benefit - Life Cover Buy Back (linked cover only)
Common optional benefits	- Business Security Option	- Child Cover	- Waiver of Premium Option
Other optional benefits and features	- Healthy Life Option NEW - Healthy Plus Option	- Double TPD (linked cover only) - Split TPD Definition NEW - Flexible Policy Linking NEW	- Trauma Booster Option ¹ NEW - Trauma Reinstatement Option - Double Trauma (linked cover only) - Flexible Policy Linking NEW

¹ Trauma Booster Option is only available with Trauma Plus Cover

What's new – at a glance?

Life Cover

- **New discount options.** Our Healthy Life Option provides a 10% ongoing discount for stepped premiums if your client meets certain health and lifestyle criteria, without the need for additional medical tests.
- **Expanded entry ages.** Level premiums are available from age 18 next birthday.
- **Flexible options.** Our Waiver of Premium Option can be taken with our Business Security Option

Trauma Cover

- **Improved definitions.** We've improved our definitions for Heart Attack and Cancer (early stage breast cancer).
- **New trauma and partial trauma conditions.** We now cover Hepatitis B or C – occupationally acquired, and carcinoma in situ of the male organs on Trauma Plus Cover.
- **New benefits.** Our Trauma Booster Option, available on Trauma Plus Cover, doubles Partial Trauma Benefits and boosts the Trauma Benefit by 25% for five specified trauma events.
- **Expanded entry ages.** Level premiums are available from age 18 next birthday, and stepped premiums are available up to age 65 next birthday.
- **Greater flexibility.** You can link your client's Trauma Cover to their Life Cover Super policy via Flexible Policy Linking.
- **Flexible options.** Our Waiver of Premium Option can be taken with our Business Security Option.
- **Better value.** Life Cover Buy Back is a built-in benefit when Trauma Cover is linked to Life Cover.

TPD Cover

- **Greater flexibility.** You can link your client's TPD Cover to their Life Cover Super policy via Flexible Policy Linking. You can also split their Own occupation definition so that the Any occupation portion is held in super, and the Own occupation portion is outside of super.
- **Expanded entry ages.** Level premiums are available from age 18 next birthday.
- **Better value.** Life Cover Buy Back is a built-in benefit when TPD Cover is linked to Life Cover.
- **Extended cover.** You can extend your client's Own or Any occupation TPD Cover until age 70.
- **Flexible options.** Our Waiver of Premium Option can be taken with our Business Security Option.

2.2 Income Protection

	Income Protection Plus Cover	Income Protection Cover	Accident Only Cover NEW
Entry Age next birthday	18 – 62 (stepped) 18 – 60 (level)	18 – 62 (stepped) 18 – 60 (level)	18 – 62 (stepped) 18 – 60 (level)
Waiting Periods ¹	- 14 days - 30 days	- 60 days - 90 days	- 1 Year - 2 Years
Benefit Periods ²	- 2 Years - 5 Years	- age 65 - age 70 NEW	
Common Built in Benefits	- Totally Disabled Benefit - Increasing Claim - Premium & Cover Suspension Benefit - Waiting Period Conversion	- Partially Disabled Benefit - Recurring Disability - Pregnancy Premium Waiver - Temporary Extended Waiting Period	- Death Benefit - Premium Waiver Benefit - Concurrent Disability - Rehabilitation Benefit
Built-in-Benefits	- Elective Surgery - AIDS Cover - Specific Injury Benefit - Crisis Benefit IMPROVED - Overseas Assist Benefit - Accommodation Benefit - Bed Confinement Benefit - Family Assist Benefit - Transportation Benefit - Child Care Reimbursement Benefit NEW - Unemployment Benefit - Return to Work Benefit - Return to Business Benefit NEW - Business Rehabilitation Benefit NEW - Needlestick & Medical Hazards (MP only) IMPROVED	- Elective Surgery - AIDS Cover - Specific Injury Benefit - Return To Work Benefit - Return to Business Benefit NEW - Needlestick & Medical Hazards (MP only) IMPROVED	
Common Optional Benefits	- Day 1 Accident Option NEW		
Other Benefits and Features	- Booster Option - SuperSaver Option IMPROVED - Child Cover NEW	- Booster Option - SuperSaver Option IMPROVED - Child Cover NEW	

¹ 14 day waiting period is not available for 'C' or 'S' class occupations or Income Protection Super

² 'C' & 'S' class occupations are restricted to 2 & 5 year benefit periods, age 70 benefit period not available on Accident Only Cover or for clients with occupations classed as 'A2', 'B', 'C' & 'S'

What's new – at a glance?

- **Extended Definition of Total Disability.** Our three-tier definition is available to all eligible occupations and covers
- **New Levels of Cover.** Accident Only Cover for income protection, and a to age 70 benefit period
- **New Benefits.** Business Rehabilitation Benefit, Return to Business Benefit, Child Care Reimbursement Benefit, Day 1 Accident Option and Child Cover
- **Simplified Benefits.** SuperSaver Option, Return to Work Benefit
- **Expanded entry ages.** Level premiums available from age 18 next birthday, and stepped premiums available up to age 62 next birthday
- **Greater value.** Increasing Claims is built into all policies, lump sum Needlestick & Medical Hazards Benefit is included for all 'MP' rated medical professions, and boosted Crisis Benefit payments on Income Protection Plus Cover
- **Improved occupation ratings.** Qualified carpenters, builders, and plumbers now rated 'B'

2.3 Child Cover

Our Child Cover is available on any non-super Lump Sum or Income Protection policies. And, the first \$10,000 of cover for each child is premium free.

Entry age next birthday	3 – 21
Expiry age next birthday	22 ¹
Min/Max Sum Insured	Min \$10,000 (premium free), max \$200,000
Built-In Benefits	<ul style="list-style-type: none"> - Child Cover - Partial Child Cover Benefit - Guaranteed Future Insurability - New Policy Option
Conditions Covered	<p>A full benefit is payable for:</p> <ul style="list-style-type: none"> - Death or terminal illness - Benign tumour of the brain with impairment - Benign tumour of the spine with impairment - Blindness - Brain damage - Cancer - Cardiomyopathy - Chronic kidney (renal) failure - Deafness - Encephalitis - Intensive care - Loss of limbs or sight - Loss of speech - Major head trauma - Major organ transplant - Meningitis - Paralysis - Severe burns - Stroke <p>A partial benefit is payable for:</p> <ul style="list-style-type: none"> - Serious accidental injury - Single loss of limb or eye

¹ Cover can be converted to an individual policy from age 19 (next birthday)

2.4 Minimum Premiums

Our minimum premium requirements apply per application, not per policy. This means you do not need to worry if your client only needs a small amount of one particular cover when applying – provided they have enough of another cover to make up the remaining minimum premium.

Our minimum premiums are:

Frequency	Minimum Premium
Monthly	\$25
Quarterly	\$65
Half Yearly	\$125
Yearly	\$250

These amounts are inclusive of any policy fee or stamp duty that may apply.

3. Key Features

3.1 Lump Sum

3.1.1 Simplified policy structure

Our new lump sum policy structure makes it easy to structure your client's policy to meet their individual needs. For example, suppose you want to insure your client with the following cover:

Life Cover \$1,000,000
Linked TPD Cover \$750,000
Linked Trauma Cover \$500,000

You just need to specify the level of cover that's needed and you're on your way to providing a quick quote. This structure also allows you to individually price each cover type so you can provide more comprehensive information to your client.

	Structure	Ownership
Life \$ 1,000,000		Ordinary
TPD \$ 750,000	Linked	Ordinary
Trauma \$ 500,000	Linked	Ordinary

If you want to recommend that your client take out Trauma Stand Alone instead, all you need to do is change the cover structure from being 'Linked' to 'Stand Alone' when you quote.

	Structure	Ownership
Life \$ 1,000,000		Ordinary
TPD \$ 750,000	Linked	Ordinary
Trauma \$ 500,000	Stand Alone	Ordinary

All the covers will still appear on the one policy – so there's no need to keep track of multiple policy numbers or update multiple policies when updating client information such as payment details.

We have three ownership options available to enable you to structure your clients' cover to meet their differing needs:

- **Ordinary.** The cover is to be owned by a non-super entity. For example, your client or related person, a company, or family trust, etc.
- **Internal Super.** The cover is to be owned by the Trustee of the Suncorp Master Trust on your client's behalf (this option is also selected when setting up cover to be paid via a Colonial First State FirstChoice account)
- **External Super.** The cover is to be owned by the Trustee of a Self Managed Super Fund (SMSF) on your client's behalf

3.1.2 Flexible Policy Linking

Flexible Policy Linking gives you the ability to structure your client's cover to take advantage of the benefits available in the super environment.

By linking any additional cover placed outside super to the cover inside super, it allows your client to receive the cost-saving benefits of linked cover – even though it's not on the same policy. The non-super cover no longer needs to be set up as a stand-alone benefit.

How does it work?

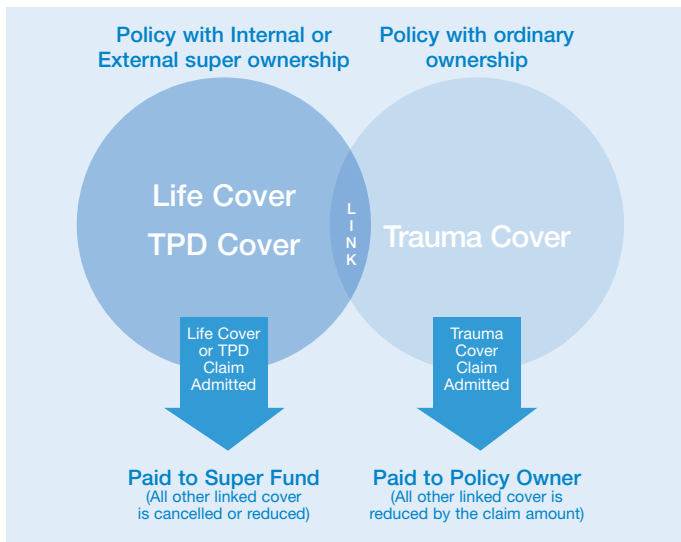
When applying, you simply quote the Life Cover or Life Cover with TPD with an 'Internal Super' or 'External Super' ownership, then choose an 'Ordinary' ownership structure for any TPD or Trauma Cover to be held outside super as 'linked'. Our quote tool does the rest.

The screenshot shows a quote tool interface with a light blue background. At the top left, there is a button labeled 'Lump Sum 1' and an 'Add' button. Below this is a table with columns for 'Structure' and 'Ownership'. The table contains three rows of cover types: Life, TPD, and Trauma. The Life and TPD rows are grouped under 'Policy 1', and the Trauma row is under 'Policy 2'. A 'Hide' button with a dropdown arrow is on the right.

	Structure	Ownership	
Life \$	1,000,000	Internal Super	Policy 1
TPD \$	750,000	Internal Super	
Trauma \$	500,000	Ordinary	Policy 2

The cover will be set up on two policies based on the ownership structures selected.

- Policy 1 will include any cover that's to be placed inside super.
- Policy 2 will include any remaining non-super cover.



It allows your client to receive the cost-saving benefits of linked cover – even though it's not on the same policy.

At claim time, any claim on a linked cover will reduce the sums insured of the linked cover on both policies. Any claim proceeds from Policy 1 will be paid to the Trustee of the super fund to distribute, while proceeds of Policy 2 will be paid to the policy owner.

Cover that is set up under this option basically works the same as if it were set up under a single policy arrangement.

For example, using the policy setup in the diagram on the opposite page, the cancellation of Policy 1 would result in Policy 2 also being cancelled as Linked Trauma Cover can't exist on its own. Similarly, if the sum insured of the Life Cover on Policy 1 was reduced, the sum insured of the Linked Trauma Cover on Policy 2 (and linked TPD Cover on Policy 1) will also be reduced (if required) to ensure that it always remains less than, or equal to, the Life Cover sum insured.

Any cover linked by Flexible Policy Linking can be easily identified by examining the policy schedule – it will be referred to as 'Flexible Linked Trauma' or 'Flexible Linked TPD'.

3.1.3 Split TPD

Split TPD works similarly to Flexible Policy Linking in that we will set up two policies – one super and one non-super.

However, rather than only linking non-super TPD cover to Life Cover held under super, Split TPD will 'split' an Own occupation TPD definition so that the Any occupation portion is held under super and the Own occupation is held on a non-super policy. The Own occupation TPD cover on the non-super policy is still linked to the Life Cover and Any occupation TPD cover held under super.

How does it work?

When quoting, the Life and TPD Cover will have an ownership structure of 'Internal Super' or 'External Super'. Then, when choosing the TPD definition, you choose 'Split TPD' instead of 'Own'. This option is only available when TPD is linked to Life Cover.

The screenshot shows a policy configuration interface for 'Lump Sum 1'. It includes fields for Life \$ (1,000,000), TPD \$ (750,000), and Trauma \$. The Structure column shows 'Linked' for both TPD and Trauma. The Ownership column shows 'Internal Super' for Life and TPD, and 'Ordinary' for Trauma. The TPD Definition is set to 'Split TPD' (highlighted with a red box). Other options include Double TPD, Double Trauma, Trauma Reinstatement, Business Security Option (BSO) for Life, TPD, and Trauma, Waiver of Premium, and Premium Structure (Stepped).

	Structure	Ownership
Life \$		Internal Super
TPD \$	Linked	Internal Super
Trauma \$	Linked	Ordinary

TPD Definition: Split TPD

Trauma Cover Type: Trauma Plus

Trauma Booster:

Double TPD:

Double Trauma:

Trauma Reinstatement:

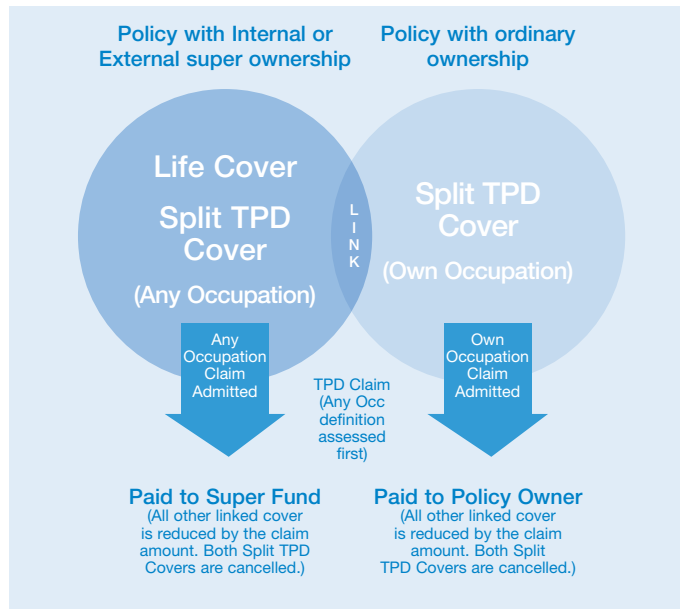
Business Security Option (BSO): Life TPD Trauma

Waiver of Premium:

Premium Structure: Stepped

Two policies will be set up:

- **Policy 1** will include any cover that is to be placed inside super – this will include the Life Cover and the Split Any occupation portion of the TPD.
- **Policy 2** will be a non-super policy, and will include the remaining Split Own occupation TPD Cover.



Your clients have peace of mind that an Own occupation TPD payment will be paid even if they aren't able to meet the condition of release requirement under super.

In the event of a TPD claim, the claim would first be assessed to see if it meets the Split Any occupation TPD definition.

- If it does meet the definition, the benefit will be paid to the Trustee of the super fund to distribute.
- If it doesn't, it will be assessed under the Split Own occupation TPD definition. If it meets this definition, the benefit will be paid to the policy owner.

By structuring your client's TPD in this way, your client receives the benefits of holding the maximum amount of cover inside super. At the same time, they have peace of mind that an Own occupation TPD payment will be paid even if they aren't able to meet the condition of release requirement under super.

TPD Cover set up this way will work similar to single cover on a single policy. Changes on the TPD Cover will result in both the Split Any and Split Own occupation covers being changed. If one TPD Cover is cancelled, the other will also be cancelled.

At age 65 when the Any and Own occupation TPD definitions expire, the TPD Cover on the super policy will end, and the remaining cover on the non-super policy will convert to the Modified TPD definition.

Combining with Flexible Policy Linking

This option doesn't have to be used in isolation. It can be combined with our Flexible Policy Linking option to allow you to structure your client's super and non-super cover under just two policies.

All this can simply be achieved by quoting the cover on our quoting tool as though it was just the one policy. In a matter of seconds, you will be viewing the cover structured under the two policies on a PDF of the quote that's ready to give to your client.

TPD definitions under super

All of our Life Cover with linked TPD definitions can be owned by Suncorp Master Trust (Internal Super) or SMSF (external Super). At claim time the trustee will determine if an appropriate condition of release has been met before releasing an insurance benefit to the member.

We've developed a set of discounts to reward low-risk clients with significant premium discounts.

3.1.4 Premium discounts for healthy lives

We understand that healthy clients are less likely to claim on life cover policies. That's why we've developed a set of discounts to reward low-risk clients with significant premium discounts – based on satisfying a set of health and risk criteria.

This can be an attractive incentive and powerful marketing tool for you. More than any other single risk product improvement, it can position your business as one that embraces innovation and seeks greater value for clients.

In May 2010 we introduced our Healthy Plus Option – an industry first for the Australian insurance market. In recognition of this, Asteron Life was awarded the 'Risk Insurance Innovation Award' at the 2011 Association of Financial Advisers (AFA)/Plan for Life Awards.

We're now extending this offer with our Healthy Life Option – making it even easier to give your low-risk clients a reduced premium.

Details of both offers and their requirements are outlined below:

	Healthy Life Option (HLO)	Healthy Plus Option (HPO)
Discount available	10%	20%
Minimum sum insured (per policy)	\$250,000	\$250,000
Entry age next birthday	30-50	30-50
Entry age next birthday for reinstatement	N/A	31-55
Additional underwriting requirements	None	Blood test and QuickCheck
BMI*	≤28	≤28
Blood pressure*	Within normal range	Within normal range
Cholesterol*	Within normal range	Within normal range

*For HLO this is confirmed through the application process. No additional tests are required.

Applying is simple. All we need is:

- An Asteron Life Complete quote with either the HLO or HPO option selected
- A fully completed application form (with the additional HPO/HLO questions completed¹)

For HPO we also require a blood test and QuickCheck performed by the client's own doctor

¹ If your client answers 'yes' to any of the HPO/HLO questions, they will not be eligible for either of these discounts

When assessing the eligibility to receive either of these discount options, our underwriters will take the following into consideration:

- Age – your client has to fall within the above age limits
- Smoking status – your client must not have smoked in the past five years
- Medical history and diagnostics such as weight, BMI, blood pressure, cholesterol etc
- Lifestyle and occupational hazards
- Family history, and
- Driving record.

Of course, with such substantial premium reductions, the qualification assessment must be thorough to maintain the integrity of the discount. Not all clients will qualify, but in the right situation the discount potential is significant.

How does it work?

Healthy Plus Option (HPO)

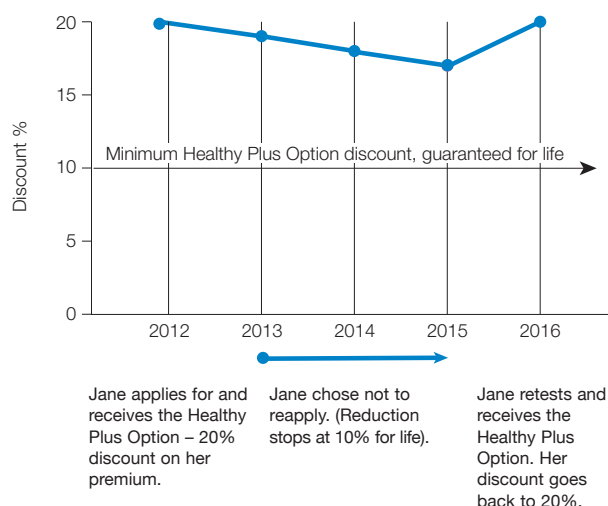
On acceptance, a 20% discount is applied immediately. What's more, clients have the option to retain the 20% discount by refreshing their qualification tests and assessment every year.

If a client chooses not to re-submit to testing annually, their 20% discount will reduce by 1% each year. Once the discount reaches 10% we guarantee that 10% discount for the life of the policy.

Your client may apply to have the original discount reinstated at any time up to the policy anniversary when they are 55 next birthday. This is done by re-doing the blood tests and Quickcheck and re-applying. As long as they still meet the qualification criteria, their discount will be reinstated to 20% with the same 1% annual reduction for subsequent years. As subsequent tests to retain the full discount are at the client's discretion, these will be at the client's expense.

Clients will be advised each year on their renewal notice regarding the status of their discount so they will know what level of reduction they have.

Example



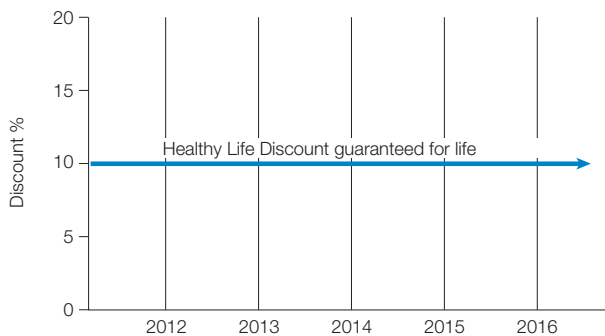
On acceptance, a 10% discount will be applied immediately and will be guaranteed for the life of the policy.

Healthy Life Option (HLO)

Applying for the HLO discount is as easy as selecting the option on the quote and completing the additional questions in the application form. No additional blood tests or Quickchecks are required.

On acceptance, a 10% discount will be applied immediately and will be guaranteed for the life of the policy. This is the quickest and easiest way to reward your low-risk clients with a reduced premium

Example



Jane applies for and receives the Healthy Life Option – 10% discount on her premium. Guaranteed for life.

3.1.5 Multi application and multi life discounts

In addition to our HLO or HPO discounts, our multi application and multi life discounts reward loyal clients who choose Asteron Life Complete for multiple policies at the same time.

These discounts may be used in conjunction with each other, as well as the HLO and HPO discount options – meaning there's potential to reduce your client's premium by up to 35% in some instances.

- **Multi application discount**

Our multi application discount rewards your client with a 5% reduction on their lump sum premiums when the lump sum application is submitted with an Income Protection or Business Expense application.

Also, when submitting multiple applications at the same time, the client will only be charged a single policy fee.

- **Multi life discount**

Our multi life discount provides a discount of up to 10% when related clients submit applications for insurance at the same time. These clients can be related as either immediate family (e.g. husband and wife) or business associates (e.g. four business partners). The level of discount provided is as follows:

Number of lives	Discount
2-4	5%
5-7	7.5%
8-10	10%

3.1.6 Market-leading Trauma Cover

Medical diagnostics and treatments for health conditions are continuously evolving. So when you're choosing a company to entrust with your client's Trauma Cover, you want an insurer that's also committed to consistent evolution.

At Asteron Life, we continue to improve and expand our comprehensive list of Trauma Cover definitions to remain at the forefront of our industry.

We no longer require a full mastectomy to qualify for a full Trauma Benefit.

Heart Attack

Trauma Cover is designed to cover your client on diagnosis of serious medical conditions such as a heart attack. Given this is how your client understands the policy, it is important that policy definitions match up as closely as possible with definitions used in clinical practice. So that when your client is told they've had a heart attack, you can have greater certainty that they will also meet the policy definition.

Our new Heart Attack definition is more generous and allows for minor heart attacks and silent heart attacks to be covered. It is based upon the universal definition used in clinical practice in Australia. There are multiple methods of assessment by which your client can meet the definition and a catch all clause that means even if they can't provide the evidence we're asking for, we can still consider a claim based upon other recognised evidence of a heart attack.

With Asteron Life Complete, you can be certain you're providing your client with industry leading coverage for cardiac events.

Our new heart attack definition is more generous and allows for minor heart attacks and silent heart attacks to be covered.

Early Stage Breast Cancer

Medical treatment for early stage breast cancer (Carcinoma in situ) has come a long way over the years. Treatment may no longer require the removal of the breast via a mastectomy, but this doesn't mean the cancer is any less severe.

For this reason, we no longer require a full mastectomy to qualify for a full Trauma Benefit. Instead, your client will qualify for a full Trauma Benefit if they have either:

1. A full mastectomy, or
2. Surgery (i.e. lumpectomy) and Adjuvant therapy (i.e. radiotherapy, and/or chemotherapy)

Early Stage Cancer of the Male Organs

We're pleased to offer a Partial Trauma Benefit for Carcinoma in situ (CIS) of the male organs under our Trauma Plus Cover.

This means that on diagnosis of CIS of the penis, testes, or perineum, your client will be eligible for a partial payment of 20% up to \$100,000 (or 40% and up to \$200,000 if the Trauma Booster Option is selected).

Trauma Booster Option

Our new Trauma Booster Option is great for clients who want a bit of extra cover for those serious traumatic events, and additional payments for partial trauma events, without having to increase the sum insured.

If this option is selected, we will double any Partial Trauma Benefits payable to 40% of the sum insured up to a maximum boosted benefit of \$200,000*.

Additionally, the Trauma Booster Option will increase the payment for five conditions by 25% of the sum insured. These conditions include:

- Blindness
- Motor neurone disease
- Muscular dystrophy
- Paralysis, and
- Severe burns.

*For Coronary Artery Angioplasty the maximum benefit will be the lesser of 50% of the sum insured and \$50,000.

3.2 Income Protection

3.2.1 Three levels of cover – one definition of total disability

Asteron Life Complete now offers three levels of cover designed to suit the differing needs of all your clients. These include:

- **Income Protection Plus** – our most comprehensive income protection cover which includes many additional built-in benefits for clients who want the best cover available.
- **Income Protection** – our standard income protection cover incorporating a number of quality built-in benefits. It's an affordable option which still provides a high level of protection.
- **Income Protection – Accident Only Cover** – our new income protection cover provides cover for accidental injury only. It's suitable for clients who may not be eligible for sickness cover, or those who want a low cost income protection option.

While the level of cover provided by each product differs, you can be confident that the core definition of total disability across all three cover types is identical. This means your clients don't need to sacrifice the quality of total disability definition by taking a less comprehensive product.

We've extended this offer to all occupation classes, across our entire income protection suite.

3.2.2 Three-tier total disability definition

Asteron Life Complete has an improved total disability definition to meet your client's evolving needs. What's more we've extended this offer to all occupation classes, across our entire income protection suite.

How does it work?

Tier 1	Can only perform their important income-producing roles for 10 hours or less per week.
Tier 2	Not working and unable to perform one or more important income producing duties.
Tier 3	Not working and would be unable to generate more than 20% of their monthly income if they were working.

Under all three tiers, the client must be following the advice of a registered doctor in relation to their sickness or injury.

Your clients can claim under any of these tiers

If your client meets any one of these tiers, they will be eligible for a total disability payment. Furthermore, if they wish to change the tier they're assessed under during their time on claim, that's no problem. We understand that throughout the duration of a claim a client's personal circumstances or health can change, but they still might not be ready to return to work at a capacity that would warrant a reduction to a Partial Benefit.

We don't 'add back' days worked

Unlike many other products in the market, Asteron Life Complete does not 'add back' days worked during the waiting period to extend the waiting period, as we don't believe a client should be penalised for trying to get back to work sooner. Instead, provided the client meets the waiting period requirements, their waiting period will always be the number of days showing on the schedule.

Asteron Life Complete
does not 'add back'
days worked during
the waiting period.

No need to be totally disabled at the end of the waiting period

Unlike some products in the market, we don't require a claimant to be totally disabled at the end of the waiting period to claim total disability benefits. This means if they are partially disabled at the end of the waiting period we will still consider them for total disability benefits at a later date without restarting the waiting period.

3.2.3 Rehabilitation services – helping your client back to health

At Asteron Life, we know that managing claims is not just about paying a monthly benefit. It's also about helping your clients get back on their feet as soon as possible. That's why we offer a suite of rehabilitation services.

You're probably familiar with our existing rehabilitation benefits:

- **Rehabilitation Benefit** – (previously called Retraining Benefit) – pays for retraining or rehabilitation expenses to help get your client back to work sooner.
- **Return to Work Benefit** – pays an additional monthly benefit when your client returns to work after being continuously totally disabled for more than six months.

We now have two additional rehabilitation benefits – specifically aimed at helping your self-employed clients:

- **Business Rehabilitation Benefit** – pays for business coaching and/or consulting fees to help with restructuring and advice on the ongoing running of the business. This can help ensure your client's business will have the best chance of continuing while they're unwell and unable to regularly work within the business.
- **Return to Business Benefit** – pays an additional monthly benefit amount when a self-employed person returns to work after being continuously totally disabled for more than six months. This recognises the fact that the business may not be running to its full capacity immediately.

All of our rehabilitation services are voluntary and offered with the agreement of the insured. We do not force people to undertake rehabilitation to continue their benefits.

Our Rehabilitation Team

As well as financial support, we give clients access to our specialised Rehabilitation Team. For those claimants on the Return to Work Program, Asteron Life's Rehabilitation Team can liaise directly with treating practitioners to support claimants in their endeavours to return to work.

Our Rehabilitation Team stays at the forefront of new innovations and procedures to ensure access to the best services available.

3.2.4 Income Protection – Accident Only Cover

We've expanded our income protection offering to include cover for accidents only. Our Income Protection – Accident Only Cover uses the same three-tier total disability definition as our most comprehensive income protection cover. This means you can be confident that, although not being covered for sickness, your client is still comprehensively covered for accidental injury.

How does it work?

Accident Only Cover pays a monthly benefit to a policy holder if the person insured is unable to work as a result of an injury caused by an accident.

When would you use it?

There are a couple of reasons why a client may choose to take out this cover:

- Some clients are not eligible for income protection cover for sickness due to existing medical conditions, and
- Price. As the policy doesn't cover sickness, it's less expensive than traditional income protection cover. While it may not provide the most comprehensive cover, some people may wish to sacrifice cover for sickness to save on cost. And it goes without saying that accident only cover is better than no cover at all.

Accident Only Cover as an underwriting counter-offer

Now that we have Accident Only Cover, we're able to offer it as an underwriting counter-offer in cases where we may have originally declined cover due to an existing medical condition. This counter-offer will be made in the same manner we currently offer modified terms, and can be accepted or rejected by your client. If accepted, we will issue your client with an Income Protection – Accident Only Cover policy.

3.2.5 New and improved Options and Benefits

We continually strive to improve and expand our product offering. In addition to the rehabilitation benefits detailed earlier, and our Income Protection – Accident Only Cover, we have a number of new or improved options and benefits available on our Income Protection policies.

Benefit Period to Age 70 – New

We recognise it's common for professional clients to work past their 65th birthday, so we've introduced a benefit period that pays a disability benefit until age 70. This option is available on both Income Protection and Income Protection Plus for clients with occupations rated 'AA', 'MP', 'LP', 'AP' or 'A1'.

We've introduced a benefit period that pays a disability benefit until age 70.

Child Care Reimbursement Benefit – New

When a parent is injured, additional pressure is often placed on their spouse with respect to caring for children, and often additional child care services are required. To help relieve some of this pressure, we've introduced the Child Care Reimbursement Benefit – which is a built-in benefit on Income Protection Plus. When the insured is being paid the Total Disability Benefit, we will reimburse any additional child care costs (up to our monthly limit) that is incurred as a result of the sickness or injury.

Child Cover Option – New (to income protection)

Child Cover is now available on Income Protection and Income Protection Plus to protect your clients against unexpected expenses incurred due to a child's sickness or injury.

SuperSaver Option – Improved

We've simplified our SuperSaver Option to be a flat 5% of your client's insurable income to a maximum of \$2,333 per month. As a result, this option increases the replacement ratio on our Income Protection and Income Protection Plus cover to:

- 80% of the first \$320,000 p.a. of insurable income, and
- 55% of the next \$240,000 p.a. of insurable income.

There are no complex calculations to work out the SuperSaver monthly benefit. Simply 'check' the option in our quoting tool and it will be calculated automatically for you.

Furthermore, you can select the SuperSaver Option without it affecting the cash in hand component of the monthly benefit – it is in addition to any monthly benefit amount.

Day 1 Accident Option – New

We've replaced our previous two accidental injury options, Accidental Injury (Day 30 Accident) and Accidental Injury Plus (Day 3 Accident), with a single accident option that pays a benefit from day one.

This means benefits will start to accrue for your clients from the day the accident occurs – provided they are totally disabled for at least the first three consecutive days from the date of the accident. This option is available on all Income Protection cover types.

Needlestick and Medical Hazards Cover – Improved

Needlestick and Medical Hazards Cover is now a built-in benefit for all 'MP' rated occupations. The level of cover provided is set at 50 times the total monthly benefit of the policy subject to a maximum of \$1 million.

Needlestick and Medical Hazards Cover is now a built-in benefit for all 'MP' rated occupations.

Crisis Benefit – Improved

All Crisis Benefit payments are now boosted by one third. This means that when taking out Income Protection Plus, you can protect 100% of your client's income for up to six months for a large number of defined medical events.

4. Life insurance through super

Super is an important component of any financial plan. Given the tax advantages, it makes sense to fund your clients' life insurance payments through the super environment in many cases.

In July 2011, we announced our partnership with Colonial First State – enabling your clients to fund their policies held under the SunCorp Master Trust from their FirstChoice account. We have extended our product offering to complement our FirstChoice partnership, in addition to providing greater flexibility in the way you can structure your clients' cover.

The new Flexible Policy Linking and Split TPD options on our lump sum covers, as well as our FirstChoice partnership, give you the ability to structure your clients' cover in a simple and affordable way and take advantage of the super environment.

How can you maximise the benefit for your clients?

1. Affordability

- Using Flexible Policy Linking to link Trauma Cover to your client's Life Cover Super policy means they don't have to pay stand-alone cover rates.
- Using a Colonial First State FirstChoice account to fund premiums means insurance premiums can be paid via super funds contributed by an employer under SG arrangements. A 15% premium rebate is also provided after the first year.

2. Tax advantages

- Premiums can be paid via pre-tax funds – saving clients up to 46.5% p.a. in tax.
- Trauma Cover can be owned by SMSFs – meaning clients can also pay for their Trauma Cover with pre-tax dollars.

3. Simplification

- Our new quoting tool makes it easy to set up Flexible Policy Linking and Split TPD policies.
- For policies being paid for with funds from a Colonial First State FirstChoice account, an automatic rollover is established so your client can set it up without worrying about when premiums are due.

4. Peace of mind

- By structuring an Own occupation TPD definition using Split TPD, you and your clients can be certain that any policy payments don't get caught up in the super environment because the disability does not meet the super release condition of permanent incapacity.

4.1 Colonial First State FirstChoice

Our partnership with Colonial First State allows your clients to fund their premiums from a Colonial First State FirstChoice super account, for any Asteron Life Complete products available via this platform.

The Asteron Life Complete products available through FirstChoice super accounts are:

- **Life Cover Super/Life Cover and TPD Super** – includes our new Split TPD definition and Flexible Policy Linking options.
- **Income Protection Super** – includes our improved waiting period requirements and three-tier total disability definition.

Clients who fund their insurance premiums through FirstChoice also receive a 15% premium rebate after year one. This rebate is used to offset the costs of future premiums and make your clients' insurance cover even more cost-effective.

How does it work?

Step 1 – Set up a FirstChoice account number

If your client already has an account number, proceed to Step 2. Otherwise, go to the Colonial First State website (www.colonialfirststate.com.au) and click on the 'FirstNet Login' tab and have your client set up an account.

Step 2 – Generate a quote

Complete a quote for the required cover online via our adviser website, or via our offline quoting software (downloadable from the adviser website).

When generating a quote, any policies to be paid via a FirstChoice account must be set up with the ownership as 'Internal Super', and presently only yearly payment frequencies are allowed.

Step 3 – Complete and lodge the application forms

Our online application is seamlessly accessible from the online or offline quoting software. A Superannuation Rollover Authority Form (available from our adviser website) needs to be completed by your client and attached to the online application.

Alternatively, a paper application can be completed along with the Superannuation Rollover Authority Form and sent to us via:

- Post – to your Asteron Life state office
- Email – newbusiness_<state>@asteronlife.com.au
- Fax – 1300 363 714

Step 4 – Receive a decision

We will notify you of the outcome of your client's application, and full cover will commence within 30 days of us receiving all of the completed forms (provided cover has been accepted). See below for details of Limited Acceptance Cover.

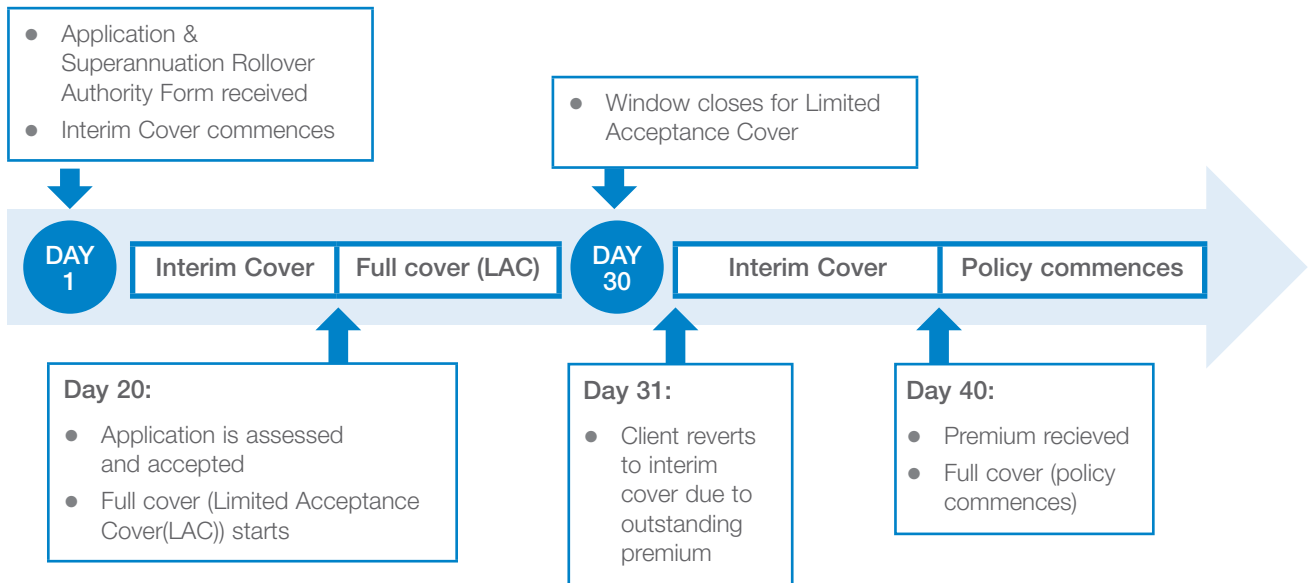
Interim Cover and Limited Acceptance Cover

Interim Cover	Limited Acceptance Cover
Provides limited protection for sickness and injury that occurs or becomes apparent after the application for insurance. It is available for up to 90 days from the date that the completed Application Form is received. Interim Cover commences once both the application and the Superannuation Rollover Authority Form are received.	Provides full cover and is available within the first 30 days from when the completed Application Form is received. Limited Acceptance Cover commences once both the application and Superannuation Rollover Authority Form are received – provided the application has been assessed and accepted by our Underwriting Team. The policy will commence once the first premium has been received.

Interim Cover and Limited Acceptance Cover will not commence until both the fully completed Application Form and Superannuation Rollover Authority Form are received. Superannuation Rollover Authority Forms that do not contain a FirstChoice account number are not considered complete.

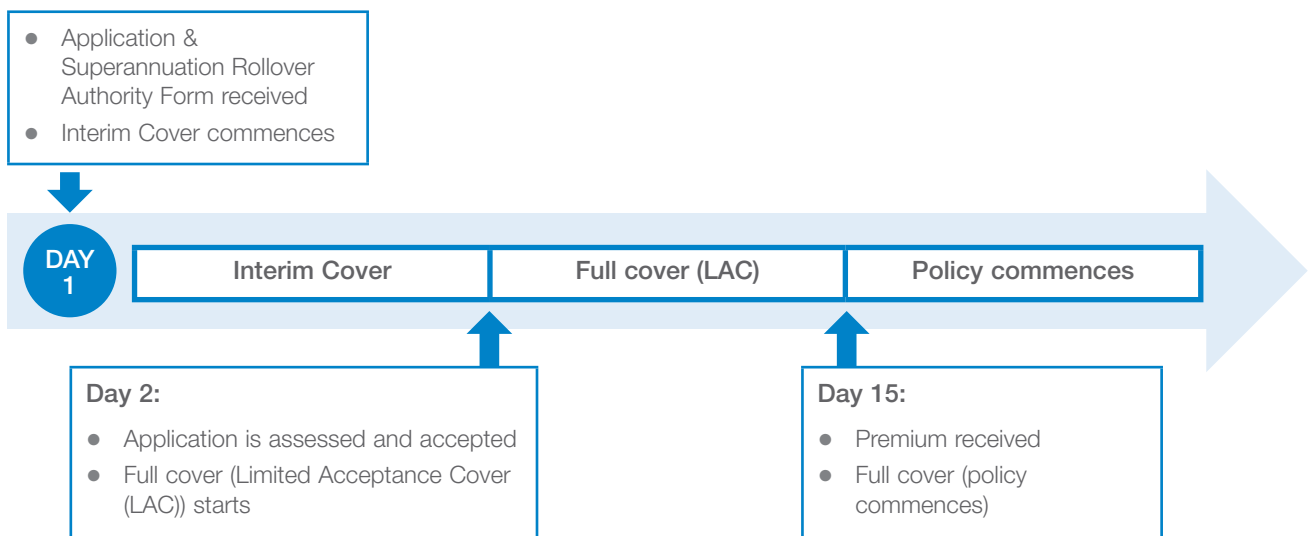
Meet Sarah

Sarah’s adviser submits her fully completed Application Form and Superannuation Rollover Authority Form to Asteron Life. Further information was requested and her application was assessed and accepted by underwriting on day 20. Limited Acceptance Cover begins at this time and continues up until day 30. As the premium is not received during the first 30 days, on day 31 her cover reverts to Interim Cover. On Day 40 the premium is received and the policy commences.



Meet Ben

Ben’s adviser submits his fully completed Application Form and Superannuation Rollover Authority Form to Asteron Life and his application is assessed and accepted by underwriting on day 2. His premium has not been received as his superannuation rollover is currently being processed, so Limited Acceptance Cover begins and can continue up until day 30. The premium is received on day 15 and his policy commences.



5. Claims – Support when your clients need it

At Asteron Life, providing insurance cover to your clients is only part of our customer commitment. We believe in delivering on our promise to your clients when it counts – at claim time.

You can be confident knowing that if your clients need to claim, they will be dealing with a company that pays legitimate claims quickly, and provides a simple, professional and empathetic claims experience. Our claims process aims to make the event as easy as possible for your clients.

A team of experts

We have a team of experts – including medical professionals, accountants, rehabilitation consultants and occupational therapists – that could be available to your client, depending on their circumstances.

A dedicated Case Manager

When your client makes a claim, they will get a claims kit that explains our claims process in four simple steps. They will deal with a dedicated Case Manager who will work with them to understand their situation, and guide them through the claims process from start to finish.

Rehabilitation Consultants

As part of our Claims Team, we have Rehabilitation Consultants who will work with the Case Manager to achieve the best outcome possible for your client. Our Rehabilitation Consultants are passionate about helping your client improve their health and quality of life – providing specialist services designed to support your client's return to work. By working closely with your client's treatment providers, they will develop a plan that's tailored to your client's individual needs.

Additional services

Your client will have access to a range of support services that include:

- Workplace assessment
- Workplace mediation
- Work conditioning program
- Vocational counseling
- Job seeking assistance
- Business coaching
- Grief support

6. New technologies – making your life easier

Asteron Life's adviser website is your portal for creating quotes, applying online, tracking proposals and accessing marketing and product documentation. Once you've been given access, you can view policy and client information simply and quickly, 24/7.

6.1 Asteron Life – Quote and E-application

Our enhanced Quote and E-application systems make establishing new business easy.

- Asteron Life's fast and intuitive quote software allows you to quote for multiple clients and policies in one place, save different versions, and retrieve quotes you have previously created.
- Once your quote is complete, you can proceed seamlessly to our E-application and receive an assessment on the spot.

Proposal Tracking

Proposal Tracking is updated at the same time any proposal changes are made, and policy information is updated each night. It allows you to:

- track an applications progress through the underwriting process
- download relevant forms
- check on outstanding requirements and policy completions.

7. Adviser online services

Our adviser website gives you access to a range of useful information – including product information, forms and marketing materials, as well as policy information for all of your clients.

Marketing materials

Asteron Life's marketing material is designed to assist you at various stages of your advice process. The tools provided can be used to simplify your marketing activities so you can spend more time doing what you do best – offering high-quality, personalised advice to your clients.

Policy Information

The Policy Information section of our website allows you to:

- view policy details – including billing details, installment premium breakdowns, benefit details, ownership details, insured details, and contact details
- see policy activity reports
- download a client listing.

To access our technology and other online tools, please go to www.asteronlife.com.au and log onto the Adviser website. If you don't have a user name and password, select the following options:

1. For Advisers
2. Online illustrations and applications
3. Apply for login, then select to apply for either 'Advisers' or 'Assistants' login (whichever is applicable).

8. Partnering with you

Asteron Life has been a specialist life insurance company for more than 175 years, and we're committed to helping financial advisers build successful and sustainable businesses. We do this through:

Sales support

Through your local Sales Team, we give you dedicated support to drive business growth and retention, as well as access to personalised service through the Asteron Life Service Centre – which provides answers to questions you may have on client policies.

Underwriting

You have access to locally based dedicated underwriters who understand your business and can make quality decisions and recommendations quickly, and tele-underwriters to speed up the underwriting process. Our tele-interview service is available through our electronic application – allowing you to outsource the completion of your client's personal statement.

We have a wide range of commission options available – allowing you to tailor your income in a way that suits your business model.

9. Commission structures to suit your business

Commission rates

All rates are GST inclusive

Option	Yr 1 (%)	Yr 2 %	Yr 3 (%)	Yr 4 (%)	Yr 5 onwards (%)
Upfront	116.0	11.0	11.0	11.0	11.0
Stepped Hybrid	90.0	14.0	16.0	18.0	20.0
Hybrid	72.5	22.0	22.0	22.0	22.0
Level	32.0	32.0	32.0	32.0	32.0

FlexiRate options

	Upfront		Hybrid		Level	
	Yr 1 (%)	Yr 2 onwards (%)	Yr 1 (%)	Yr 2 onwards (%)	Yr 1 (%)	Yr 2 onwards (%)
80	92.8	8.8	58.0	17.6	25.6	25.6
60	69.6	6.6	43.5	13.2	19.2	19.2
40	46.4	4.4	29.0	8.8	12.8	12.8
20	23.2	2.2	14.5	4.4	6.4	6.4
Nil comm	0.0	0.0	0.0	0.0	0.0	0.0

Stepped Hybrid

	Yr 1 (%)	Yr 2 %	Yr 3 (%)	Yr 4 (%)	Yr 5 onwards (%)
80	72.0	11.2	12.8	14.4	16.0
60	54.0	8.4	9.6	10.8	12.0
40	36.0	5.6	6.4	7.2	8.0
20	18.0	2.8	3.2	3.6	4.0
Nil comm	0.0	0.0	0.0	0.0	0.0

Commission is calculated on the base premium. The base premium includes rider and supplementary benefit premiums and any health, occupation and/or pastime loadings. It does not include stamp duty (where charged separately), policy fees or premium frequency loadings.

To find out more call an Asteron Life office in your state or territory, or visit us on our website at www.asteronlife.com.au

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