

# BT Protection Plans

Adviser Welcome Guide

Prepare for the best.



## Contents

Welcome to BT Insurance	1
BT Protection Plans	2
Flexible ownership and payment options	3
Technology to support your business	5
Application processes the way you want them	6
Flexible remuneration structures	8
Support for your business	9
Claims — our promise to your clients	10
Getting started with BT Insurance	12
Awards	13

# Welcome to BT Insurance

- ▶ **As your insurance partner, BT Insurance gives you the quality personalised solutions you need to help protect more of your clients.**

The Australian insurance industry faces many challenges – constant regulatory change, sustainability and underinsurance.

More than ever, it's important for us to work together to protect the financial needs and wellbeing of your clients.

At BT Insurance, we recognise the value and expertise you bring to your clients:

- ▶ A holistic approach to their overall financial needs and wellbeing
- ▶ The strategic expertise to design a plan that meets those needs and evolves to meet their changing situations
- ▶ A personal touch that creates a trusting relationship.

We are committed to bringing you our best, with:

- ▶ Innovative and flexible product solutions so you can tailor your customer's cover for their individual needs
- ▶ Technology designed to create efficiencies for your business, freeing up your time so you can focus on what's important - your clients
- ▶ Exceptional service to support you and your clients.

As you read this Guide, you'll see how we've designed our product, technology and service to fit into your business. We hope to help you deliver a quality insurance solution for your clients, while building a profitable and growing practice for yourself.

## Want to know more?

For more information on how we can support your business model, speak to your Business Development Manager or call us on 1800 025 127.

# BT Protection Plans

- ▶ **BT Protection Plans is a comprehensive range of personal and business insurance solutions, with innovative features and benefits designed to help meet the needs of a diverse client base.**

## Product range

### Term Life, Living Insurance and Total and Permanent Disablement (TPD)

- ▶ Term Life
- ▶ Term Life as Superannuation
- ▶ Standalone Living Insurance
- ▶ Standalone Total & Permanent Disablement

### Income products for individuals

- ▶ Income Protection
- ▶ Income Protection Plus
- ▶ Income Protection as Superannuation

### Income products for small businesses

- ▶ Key Person Income
- ▶ Business Overheads

## Additional cover

- ▶ Children's Benefit
- ▶ Needlestick Benefit
- ▶ BT Reserve

## Want to know more?

For more information on BT Protection Plans, please see the BT Protection Plans Adviser Guide and Product Disclosure Statement and Policy Document (PDS).

# Flexible ownership and payment options

- ▶ **You can tailor BT Protection Plans to your client's individual circumstances with a range of ownership options, policy linking features, payment options and premium structures.**

## Policy ownership

BT Protection Plans offer flexible ownership solutions inside and outside superannuation. The ownership options available are determined by the type of cover selected. Please see the PDS and Adviser Guide for more information on the ownership options available.

### Policy ownership options

#### Inside superannuation

- ▶ Self Managed Superannuation Fund
- ▶ Westpac MasterTrust<sup>\*</sup>
- ▶ BT SuperWrap
- ▶ Platform Super<sup>^</sup>

#### Outside superannuation

- ▶ Individual
- ▶ Trustee of a trust
- ▶ Business entity  
(eg business partnership or company)

## Policy linking

Flexible Linking Plus and Income Linking Plus allow policies to be linked inside and outside superannuation. Please see the PDS and Adviser Guide for more information on how these features can be used to structure your client's cover.

### Flexible Linking Plus

#### Living Insurance and TPD

TPD and/or Living Benefits held outside superannuation can be linked to a Term Life policy held inside superannuation, or a Term Life as Superannuation policy.

#### Own occupation TPD

Own occupation TPD cover can be split over two linked policies inside and outside superannuation.

### Income Linking Plus

#### Income protection benefits

Income Protection Plus can be structured over two linked policies inside and outside superannuation.

\* For Term Life as Superannuation and Income Protection as Superannuation.

^ Platform Super includes Asgard, LifeFocus and Personal Choice Private.

# Flexible ownership and payment options (continued)

## Payment options

Choose from the following payment options to suit your client's needs.

### Eligible Wrap and Platform Super account with 10% discount on premiums

A 10% discount on premiums (excluding policy fee and stamp duty) is available where premiums are paid through an eligible Wrap or Platform Super account. Eligible accounts include:

- ▶ BT Wrap\*
- ▶ BT SuperWrap\*
- ▶ Asgard eWRAP Super\*
- ▶ Asgard Infinity eWRAP Super\*
- ▶ Asgard Elements Super\*
- ▶ Asgard Managed Profiles and Separately Managed Accounts – Funds Super\*^
- ▶ LifeFocus eWRAP Super
- ▶ LifeFocus Private eWRAP Super
- ▶ LifeFocus Wholesale eWRAP Super
- ▶ Personal Choice Private eWRAP Super.

### Partial rollover with 15% Tax Rebate Benefit

The annual premiums for Term Life as Superannuation and Income Protection as Superannuation policies can be funded via partial rollover from a taxed and complying superannuation fund.

A 15% upfront Tax Rebate Benefit is available for every annual premium paid via partial rollover. This means your client is only required to rollover an amount equivalent to 85% of their annual premium.

### Other payment options available to your clients

We can accept payments via cheque or direct debit from a bank account or from an accepted credit card.

## Premium structures

BT Protections offer the following premium structures:

- ▶ Stepped premium
- ▶ Level to age 55 premium
- ▶ Level to age 65 premium
- ▶ A combination of stepped and level premiums.

\* Including badges of this platform.

^ BT Protection Plans is only available through personal superannuation accounts. BT Protection Plans is not available through the Asgard Employee Superannuation Account (AESAs).

# Technology to support your business

- ▶ **Our technology is designed to drive efficiency in your business. We make it easy for you to quote, apply and administer your client's cover, so you can continue to deliver outstanding service to your clients.**

## LifeCENTRAL

LifeCENTRAL is your one-stop-shop to quote, submit applications and administer your clients' policies. You can also generate reports and download a wide range of marketing material.

### LifeSAVER+

- ▶ Needs analysis tool
- ▶ Educate clients on the type and level of cover they need
- ▶ Generate sales support documents

### LifeCENTRAL+

- ▶ Quote and underwriting
- ▶ Submit e-application
- ▶ Generate pre-populated paper applications

### Application Process Tracker

- ▶ Track status and progress of new applications
- ▶ See outstanding requirements
- ▶ Generate suspense reports

### Online Booking

- ▶ Book tele-interview appointments for your clients

### Client Reporting

- ▶ Generate reports on clients and inforce business
- ▶ Generate commission reports
- ▶ Print copies of policy schedules and renewal letters

### Online library

- ▶ Marketing material and the tools to help your business
- ▶ PDS and Adviser Guide
- ▶ Forms and questionnaires

The screenshot displays the LifeCENTRAL web application interface. At the top, there is a navigation bar with tabs for Home, Clients, Reports, Forms & Tools, News, and Contact Us. A search bar for Client Name is visible on the right. The main content area is titled 'Application Progress Tracker' and shows a table with columns for Status, Life Insured, Application Received, Total Annual Premium, Application Status, Policies In Application, Policies In Progress, Policies Completed, and Adviser ID. Two rows of data are shown for John Smith. To the right of the table, there are sections for 'Adviser Tools' (Needs Analysis Tool, Quotes & Applications, Adviser Guide, Claims Guide) and 'Quick Reports' (All Clients, All In Force, All Suspense, Upcoming Renewals, Pending Lapse, Lodgements, Completions). A 'What's New?' section at the bottom left contains news items about BT scooping the pool at the Australian Banking and Finance Insurance Awards and a reminder to check direct debit details.

Status	Life Insured	Application Received	Total Annual Premium	Application Status	Policies In Application	Policies In Progress	Policies Completed	Adviser ID
⊖	John Smith	05/02/2014	\$2,000.00	In Progress	2	2	0	
⊖	John Smith	12/11/2014	\$2,000.00	In Progress	1	1	0	

# Application processes the way you want them

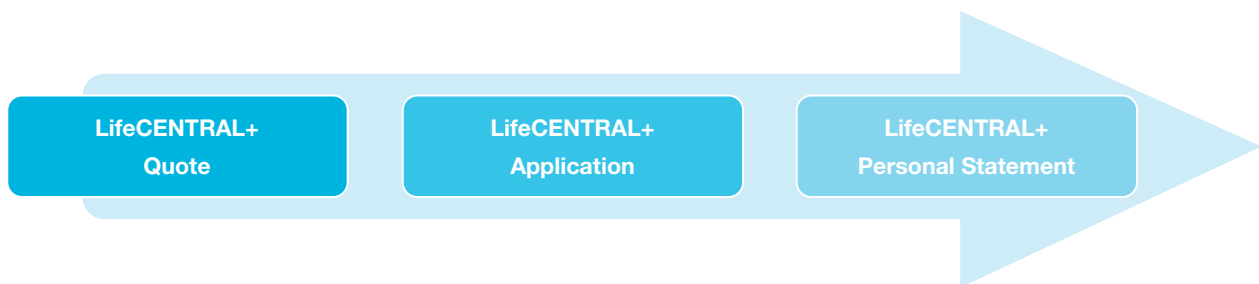
- ▶ **Advisers engage with their customers and run their businesses in different ways so, as insurance providers, we need to be flexible in the ways we allow applications to be submitted.**

BT Insurance offers flexible processes to suit your needs. Applications for BT Protection Plans policies can be made in one of four ways:

## Electronic

Using LifeCENTRAL+ you can electronically submit a completed quote, application and personal statement online without a signature.

Your client's application is visible to you online via LifeCENTRAL immediately after submission. Because most of the information is gathered intuitively by built-in underwriting rules, more than 25% of cases are accepted on the spot!



## Electronic application and tele-interviewed personal statement

In LifeCENTRAL+ you can select for your client to be contacted by one of BT's experienced tele-interviewers for completion of their medical information in the Personal Statement.

Use LifeCENTRAL+ to electronically submit a completed quote, application and non-medical components of the personal statement. Then select tele-interview for the medical components. Your client's application will be visible on LifeCENTRAL immediately.

One of our tele-interviewers will call your client to schedule an appropriate time to complete the medical information within the personal statement over the phone. Alternatively, you can book the tele-interview appointment for your client online via LifeCENTRAL. The tele-interviewer can explain the questions and any complex medical terms, and capture relevant information quickly and efficiently. All personal information collected is treated sensitively and in the strictest of confidence in accordance with our Privacy Policy.

You will be kept informed of the progress of the application via email and LifeCENTRAL

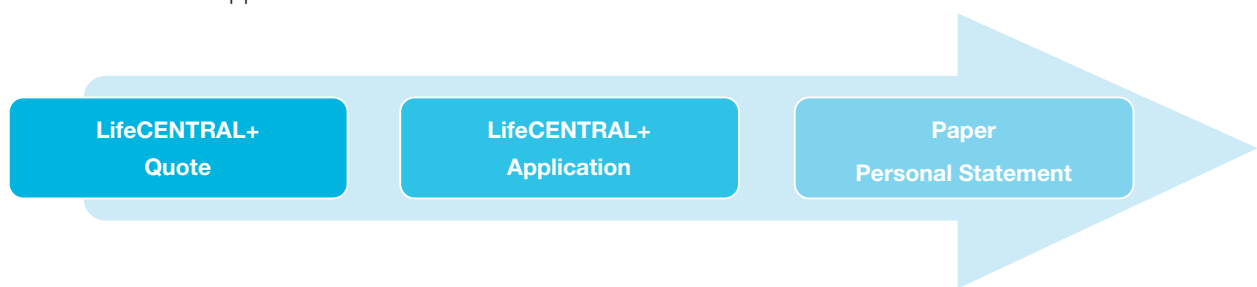




## Electronic and paper

**You can use LifeCENTRAL+ to submit a completed quote and application, then provide the paper personal statement separately.**

The application will be visible via LifeCENTRAL immediately. Your client, with your assistance, can fill in the personal statement separately and once completed, attach the scanned copy into LifeCENTRAL+ or send it to us for underwriting. Once received, our underwriting decisions or request for further requirements will be available on LifeCENTRAL. This approach works well if your client doesn't have the required personal statement information on hand at the time of application.



## Paper

**Simply use LifeCENTRAL+ to complete a quote, and then complete both the application and personal statement on our paper forms.**

Once completed, send them to us for review and processing.



# Flexible remuneration structures

► **BT Protection Plans offer a choice of remuneration options depending on how you wish to do business. You can choose between traditional commission options and fee based remuneration.**

## Commission

You can choose from the following four commission options:

COMMISSION STRUCTURE	INITIAL (YEAR 1)	RENEWAL (YEAR 2 +)
Upfront	121.0%	11.0%
Hybrid Option 1	69.3%	23.1%
Hybrid Option 2	89.1%	18.7%
Level	33.0%	33.0%

The amounts above are inclusive of GST.

## Split commission

Commission may be split between two advisers, and in any percentage that you nominate. If no split percentage is nominated on the application form, the commission will be paid to the primary adviser.

## Initial only commission

You can choose to be paid only the initial commission under an upfront or hybrid commission structure. If you choose this option, your client's premium will be reduced by the same percentage of renewal commission you would have received in year 2 onwards (excluding GST).

## Commission dial down

You can reduce the premiums your clients pay by reducing the commission you will receive.

Premiums can be discounted by any whole percentage up to 30%.

## Commission rebates

For your clients with an existing Protection Plans policy, should you wish to cease receiving renewal commission payments from us, you have the option to reduce your client's premium by the amount of commission you were due (excluding GST). This option is available to you only while you continue to be the servicing agent on the policy.

## Advice Service Fee

The Advice Service Fee is a flexible and transparent remuneration option which allows you and your client to openly discuss the fee you will receive for helping them with their BT Protection Plans cover. You and your client can negotiate any dollar value for the services you provide. The fee is not linked to the underlying life insurance premium that your client pays.

## Administration Fee

The Insurance Administration Fee is a percentage based remuneration option which allows you to adjust your client's premium to match your effort. You can select any whole percentage between 0-30% and the fee is calculated as a percentage of premium paid (excluding policy fee and stamp duty) starting in the first year of the policy. The Insurance Administration Fee is included in the premium paid by your client and affects the total amount payable.

# Support for your business

## ► Exceptional service is underpinned by exceptional people – and that’s what we are all about.

The BT Insurance team is constantly listening to you and understands what you need from a life insurance provider. We also know how vital it is that as our business continues to grow, we continue to develop our people, to set ourselves up for a sustainable future working with you.

### Consistent and flexible delivery of service

Our award-winning underwriting and new business teams are combined to provide you with a seamless and consistent service.\* Our approach is to provide each application with a dedicated new business consultant who will manage it end to end, so you can be sure it will receive the focus it deserves.

We always aim to exceed our service turnaround times, but when a matter requires special attention, our staff will take the time to get the right answers, first time. If we find that one of your applications may face challenges, we will work with you to find alternative strategies to help cover your clients wherever possible.

### Specialist local underwriters and BDM’s that understand your business and your market

You’re supported by a team of dedicated local Business Development Managers, as well as underwriters and new business contacts who take your business and the life insurance of your clients seriously. Open communication is key to building a strong and lasting relationship with you and our aim is to work alongside you throughout the lifetime of all of your client’s policies. You can call your local representative for advice or support.

### Access to our team of life insurance experts

Working closely alongside your dedicated Business Development Manager and state based underwriting and new business staff is a team of life insurance experts here to help. These specialists include our Chief Underwriter, Chief Medical Officer, Financial Underwriters, Technical experts and Product Managers.

### Award winning claims service

Our Claims Services team is focused on the needs of the customer.

We have built our service to support your customers in their journey to recovery. Each customer has a different story, and we’re here to listen to every one of them.

We have a tele-claims service for certain income protection and trauma policies allowing us to assess claims over the phone without claims forms or a signature. This makes life much easier for customers.

Our Claims Services team has recently been awarded with an A+ rating in the independently conducted C-Map claims management assessment.^

Please see the ‘Claims – our promise to your clients’ section in this Guide for more information.

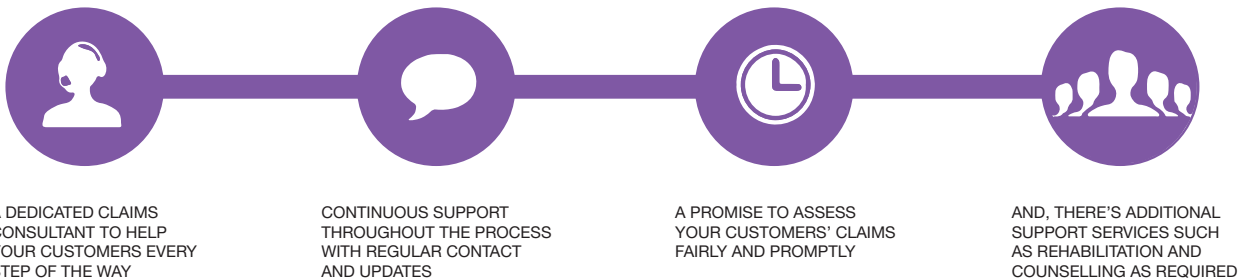
\* The BT insurance team received industry recognition 2013, winning two award categories in the Investment Trends 2013 Planner Risk Report: Product Offering and Underwriting Process.

^ C-MAP Mark of Excellence Nov 2013 – Nov 2015: A+ Rating for Claims Customer Experience.

# Claims — our promise to your clients

## ► Our Claims Services team are ready to help your clients when they need it.

Making a claim can seem like a daunting task, that's why our Claims Services team does everything it can to make the claims experience as easy and straightforward as possible.



## Increasing the efficiency of the claims payment process

We understand that when your clients claim on their insurance, they don't just need money, they need money promptly — to pay bills, meet medical costs and reduce financial stress. That's why we have invested significant time and effort in refining our claims process. Our revolutionary tele-claims service for certain income protection policies is just one example of this improvement. Under this initiative, claims assessments are made over the phone once a medical certificate is received. Decisions about eligible claims and total risk exposure can be decided on the spot without the delays involved in filling in forms and obtaining signatures.

## We will tailor our communication to meet your needs

We understand how important your relationship with your customer is. We also know that adviser involvement in the claims process improves the customer experience so we see it as our role to include you as a key stakeholder. This means keeping you informed not just on what has happened but also future strategy such as return to work planning. For every claim we ask the adviser what level of involvement they would prefer in the claim process.

## Rehabilitation services

While it's crucial that your clients receive the financial assistance promised to them, they often have physical and emotional issues that need to be managed. For your clients with income protection policies, we offer access to free services that help them recover from illness and injury physically, emotionally and financially.

Our rehabilitation services aim to help your clients:

- ▶ Restore as much health and well-being as possible following a disability
- ▶ Achieve career and personal goals and maximise the possibility of independent living
- ▶ Obtain and retain suitable employment.

### Functional

These services include:

- ▶ personalised physical conditioning programs
- ▶ preventative re-injury education
- ▶ workplace ergonomic assessment (and modifications)
- ▶ home aids assessment, and
- ▶ the development and monitoring of a safe, sustainable return-to-work program.

### Psychological

These services include:

- ▶ psychological evaluation of a disability with clear recommendations on how to maximise a recovery
- ▶ adjustment-to-injury counselling
- ▶ assessments for specialised treatment programs, ie pain management
- ▶ programs for dealing with anxiety/mood disorders and addiction, and
- ▶ the development and monitoring of a safe, sustainable return-to-work program.

### Vocational

These services include:

- ▶ a transferable skills assessment including:
  - work history analysis
  - re-training needs identification
- ▶ co-ordinating and monitoring brief re-training courses
- ▶ job seeker assistance, including interview skills training, resume preparation, and individualised job-seeking, and
- ▶ the development and monitoring of a safe, sustainable return-to-work program.

# Getting started with BT Insurance

- ▶ **Our aim is to make your insurance practice grow faster, be more profitable and easier to manage. We believe the technology, people and products we offer you and your clients make that all possible.**

Here's a quick guide to what it takes to start working with us. As you can see — it's easy.

## 1. Registration

If your Dealer Group provides us with a list of advisers who want to sell BT Protection Plans that includes you, we'll set you up automatically. Alternatively, you can complete an Adviser Registration Form and ask your Dealer Group to authorise it. The Adviser Registration Form is available by phoning 1800 025 127 or by speaking to your Business Development Manager.

## 2. Confirmation

Once registered you will receive a confirmation letter with a PIN and password.

## 3. Welcome

You will receive a Welcome Pack containing all the information you need to get started (including a link to LifeCENTRAL).

## 4. Software

To download the software for LifeCENTRAL+ and LifeSAVER+ just log on to [www.lifecentral.com.au](http://www.lifecentral.com.au) and follow the prompts.

## 5. Documentation

Your Business Development Manager will provide you with the PDS, Adviser Guide and marketing material to use with your clients. They can also help arrange a training session for you.

You can also call us on 1800 025 127 and ask for us copies of brochures to be posted to you.

# Awards



**ANZIIF Insurance Industry Awards 2013**  
Innovation of the Year  
Income Cover for Homemakers



**AFA/Plan for Life 2013**  
Life Company of the Year Award  
Finalist



**Investment Trends 2013**  
Planner Risk Report\*  
Underwriting Process



**Investment Trends 2013**  
Planner Risk Report\*  
Product Offering



**C-MAP Mark of Excellence Nov 2013-Nov2015**  
A+ Rating  
Claims Customer Experience



**Smart Investor Blue Ribbon Awards 2013**  
Trauma Product of the Year  
Standalone Living Insurance Plus

\*Based on a survey of 1,159 financial advisers.



## For more information



Speak ▶

to your Business  
Development Manager



Call ▶

1800 025 127 Monday to Friday  
8.00am–6.30pm Sydney time



Visit ▶

[lifecentral.com.au](http://lifecentral.com.au)

The Insurer is Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL Number 233728. The issuer for all the products described in this Adviser Welcome Guide, except for Term Life as Superannuation (USI 81 236 903 448 001) and Income Protection as Superannuation (USI 81 236 903 448 004), is the Insurer. For Term Life as Superannuation and Income Protection as Superannuation (part of the Westpac MasterTrust ABN 81 236 903 448, SFN 281 412 940, SPIN WFS0341AU, RSE Registration R1003970 (Westpac MasterTrust)), the issuer is Westpac Securities Administration Limited ABN 77 000 049 472, AFSL Number 233731, RSE Licence Number L0001083 (WSAL). The trustee of Westpac MasterTrust is WSAL. The arranger of policies paid via Platform Super, except for SuperWrap, is Asgard Capital Management Limited ABN 92 009 279 592, AFSL Number 240695 (ACML). The arranger of policies paid via Wrap and SuperWrap is BT Portfolio Services Ltd ABN 73 095 055 208, AFSL Number 233715 (BTPS).

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