

PPS MUTUAL PROFESSIONALS CHOICE

MEDICAL AND FINANCIAL SCREENING REQUIREMENTS



July 2018



MANDATORY UNDERWRITING MEDICAL

Mandatory underwriting evidence

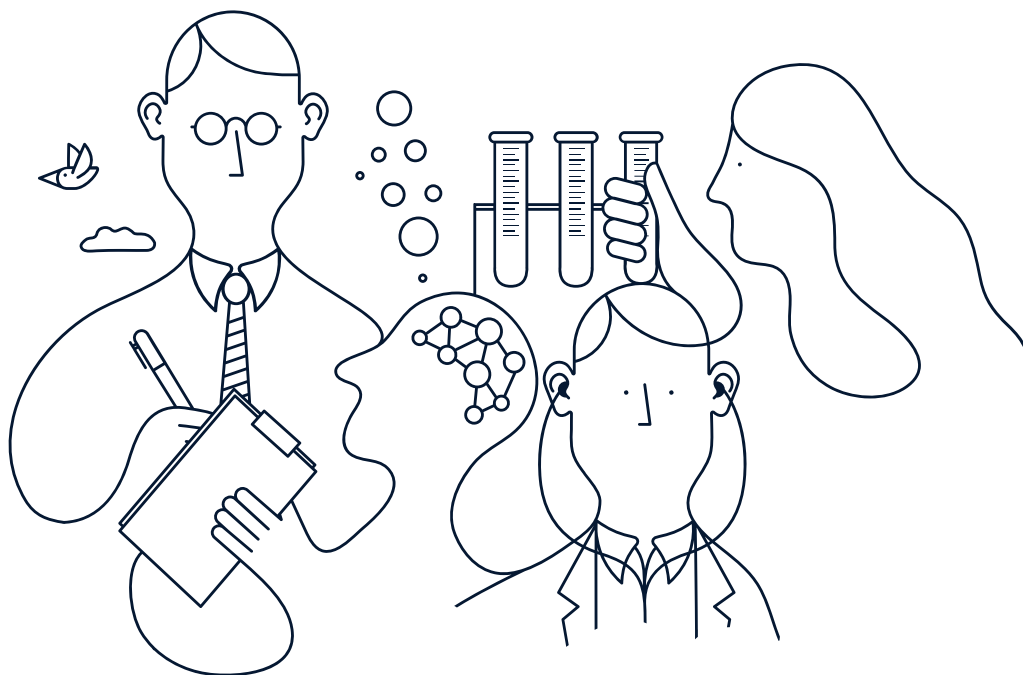
In addition to a personal statement, the mandatory underwriting evidence is the minimum medical and financial information needed to assess an application. The evidence requirements are based on the exposed amount of cover, the benefit type and the age of the life insured¹.

Mandatory medical screening requirements

To determine the mandatory medical requirements, **only the cover with PPS Mutual needs to be included**. Any existing cover with another Life Office will not be included.

The aggregated amount of the PPS Mutual cover for each benefit will need to be cross-referenced with the life insured's age on the set of tables below². The aggregation of cover will include any existing cover the Life to be Insured / Member already has in place with PPS Mutual added to the new cover amount.

Where the Business Increases Option is included the sum-insured will be multiplied by 3 to determine the evidence required.



¹ Age as referred in this reference guide is the current age of the individual

² The medical evidence required will be a combination of the requirements for each benefit type being applied for

Key

Codes	Evidence
1	Personal Statement
2	Quick Check Medical
3	Quick Check Medical, MBA20 with lipids, HIV, HEP B & C
4	Quick Check Medical, MBA20 with lipids, HIV, HEP B & C, PMAR
5	Quick Check Medical, MBA20 with lipids, HIV, HEP B & C, PSA (male) or Mammogram (female)
6	Quick Check Medical, MBA20 with lipids, HIV, HEP B & C, Full Blood Count
7	Quick Check Medical, MBA20 with lipids, HIV, HEP B & C, Full Blood Count, PMAR
8	Medical Examination, Exercise ECG, MBA20 with lipids, HIV, HEP B & C, PSA (male) or Mammogram (female)
9	Medical Examination, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, MSU (lab urinalysis), PMAR
10	Medical Examination, Exercise ECG, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, MSU (lab urinalysis), PMAR
11	Medical Examination, Exercise ECG, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, PSA (male) or Mammogram (female), MSU, PMAR
12	Medical Examination, Exercise Echocardiogram, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, MSU (lab urinalysis), Chest x-ray, PMAR
13	Medical Examination, Exercise Echocardiogram, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, MSU (lab urinalysis), PSA (male) or Mammogram (female), Chest x-ray, PMAR
14	Medical Examination, Exercise Echocardiogram, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, Cotinine (non-smoker), MSU (lab urinalysis), Urinary Drug Screen, Pulmonary Spirometry, Chest X-Ray, PMAR
15	Medical Examination, Exercise ECG, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, PSA (male) or Mammogram (female), PMAR
16	Medical Examination, Exercise Echocardiogram, MBA20 with lipids, HIV, HEP B & C, Full Blood Count & ESR, Cotinine (non-smoker), PSA (male) or Mammogram (female), MSU (lab urinalysis), Urinary Drug Screen, Pulmonary Spirometry, PMAR

Life Insurance and Total and Permanent Disability Insurance

Sum Assured/Age	18-45	46-50	51-55	56-60	61-65	65-70	71+
100,000-250,000	1	1	1	1	1	1	1
250,001-500,000	1	1	1	1	1	2	2
500,001-750,000	1	1	1	1	2	3	3
750,001-1,000,000	1	1	1	3	3	3	3
1,000,001-1,500,000	1	1	3	3	3	3	3
1,500,001-2,000,000	1	2	3	3	3	3	3
2,000,001-2,500,000	1	3	3	3	3	3	3
2,500,001-3,000,000	3	3	3	3	3	3	3
3,000,001-5,000,000	4	4	4	4	4	4	4
5,000,001-10,000,000	9	10	11	11	11	11	11
10,000,001-20,000,000	12	12	13	13	13	13	13
>20,000,000	14	14	14	14	14	14	14

Trauma Insurance

Sum Assured/Age	18-45	46-50	51-55	56-60	61-65
100,000-500,000	1	1	1	1	2
500,001-1,000,000	1	1	1	3	3
1,000,001-1,500,000	2	3	5	8	8
> 1,500,000	6	7	15	15	14

Income Protection Insurance and Business Expenses Insurance

Sum Assured/Age	18-45	46-50	51-55	56-60
4,000 -10,000	1	1	1	1
10,001-15,000	2	3	3	3
15,001-20,000	3	3	3	3
20,001-30,000	4	4	4	4
30,001-40,000	4	4	4	4
>40,000	16	16	16	16

MANDATORY FINANCIAL SCREENING

Mandatory financial screening requirements

The financial requirements for PPS Mutual Professionals Choice will be determined based on the aggregated amount of cover for each PPS Mutual benefit, cross-referenced with the purpose of cover on the tables below¹, **and also any existing cover in place with any other life offices.**



¹ The financial evidence required will be a combination of the requirements for each benefit type and purpose of cover being applied for.

Life Insurance

Life Insurance	Personal Cover/ Family Protection	Business Cover Loan Protection	Business Cover Buy/Sell	Business Cover Key Person	Business Cover Key Person- Venture Capital
\$0 - \$2,500,000	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement
\$2,500,001 - \$7,500,000	Financial Questionnaire (FQ) or Statement of Advice (SoA)	FQ or SoA Business Entity Tax Return(s) (BETRs) including Profit and Loss Statements & Balance Sheets for all entities Evidence of Loan	FQ or SoA including methodology & details as to how business value was derived BETRs including Profit and Loss Statements & Balance Sheets for all entities	FQ or SoA BETRs including Profit and Loss Statements & Balance Sheets for all entities Statement to demonstrate key person status of the life insured	FQ or SoA BETRs including Profit and Loss Statements & Balance Sheets for all entities Statement to demonstrate key person status of the life insured
\$7,500,001 - \$25,000,000	FQ or SoA Personal Income Tax Return BETRs including Profit and Loss Statements & Balance Sheets for all entities (if self-employed or business owner)	FQ or SoA BETRs including Profit and Loss Statements & Balance Sheets for all entities Evidence of Loan	FQ or SoA including methodology & details as to how business value was derived BETRs including Profit and Loss Statements & Balance Sheets for all entities	FQ or SoA BETRs including Profit and Loss Statements & Balance Sheets for all entities Statement to demonstrate Key Person status of insured	FQ or SoA BETRs including Profit and Loss Statements & Balance Sheets for all entities Statement to demonstrate Key Person status of insured
>\$25,000,000	FQs to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) Business accounts (full copies of audited company financial statements for the past 3 years)	FQs to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) Business accounts (full copies of audited company financial statements for the past 3 years) Copy of full and final loan offer from Principal Lender Where the loan is to purchase an asset, a copy of the asset valuation certificate The business plan, prospectus or presentation to lender	FQs to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) Business accounts (full copies of audited company financial statements for the past 3 years) Copy of the company valuation detailing how the valuation has been determined (carried out by an appropriately qualified independent third party)	FQs to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) Business accounts (full copies of audited company financial statements for the past 3 years) Statement from the board of the business (where applicable) on why the life insured is key to the business Copy of the life insured's Curriculum Vitae or Résumé	FQs to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) Business accounts (full copies of audited company financial statements for the past 3 years) Statement from the board of the business (where applicable) on why the life insured is key to the business copy of the life insured's Curriculum Vitae or Résumé

Total and Permanent Disability

TPD Insurance	Personal Cover/ Family Protection	Business Cover Loan Protection	Business Cover Share Purchase or Buy/Sell	Business Cover Key Person	Business Cover Key Person - Venture Capital
<\$2,000,000	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement
\$2,000,001 - \$3,000,000	Financial Questionnaire (FQ) or Statement of Advice (SoA)	FQ or SoA Evidence of Loan	FQ or SoA including methodology & details as to how business value was derived	FQ or SoA Statement to demonstrate key person status of the life insured	FQ or SoA Statement to demonstrate key person status of the life insured
\$3,000,001 - \$5,000,000	FQ or SoA Personal Income Tax Return BETRs including Profit and Loss Statements & Balance Sheets for all entities (if self-employed or business owner) company financial statements for the past 3 years)	FQ or SoA Personal Income Tax Return BETRs including Profit and Loss Statements & Balance Sheets for all entities Evidence of Loan	FQ or SoA including methodology & details as to how business value was derived BETRs including Profit and Loss Statements & Balance Sheets for all entities	FQ or SoA Personal Income Tax Return BETRs including Profit and Loss Statements & Balance Sheets for all entities Statement to demonstrate Key Person status of insured	FQ or SoA Personal Income Tax Return BETRs including Profit and Loss Statements & Balance Sheets for all entities Statement to demonstrate Key Person status of insured

Trauma

Trauma Insurance	Personal Cover/ Family Protection	Business Cover Loan Protection	Business Cover Share Purchase or Buy/Sell	Business Cover Key Person	Business Cover Key Person - Venture Capital
\$0 - \$1,500,000	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement	Income details from the personal statement
\$1,500,001 - \$2,000,000	Financial Questionnaire (FQ) or Statement of Advice (SoA)	FQ or SoA Evidence of Loan	FQ or SoA including methodology & details as to how business value was derived	FQ or SoA Statement to demonstrate key person status of the life insured	FQ or SoA Statement to demonstrate key person status of the life insured

Income Protection Insurance and Business Expenses Insurance

	Practicing PPS Eligible Professional	White Collar	Blue Collar
Not self-employed*	<p>Monthly benefit >\$20,000 - \$40,000</p> <ul style="list-style-type: none"> ▪ FQ or SoA or Confirmation of net assets** ▪ 2 years Personal Income Tax Returns 	<p>Monthly benefit >\$15,000 - \$40,000</p> <ul style="list-style-type: none"> ▪ FQ or SoA or Confirmation of net assets** ▪ 2 years Personal Income Tax Returns 	<p>Monthly benefit >\$10,000 - \$40,000</p> <ul style="list-style-type: none"> ▪ FQ or SoA or Confirmation of net assets** ▪ 2 years Personal Income Tax Returns
	<p>Monthly benefit > \$40,000</p> <ul style="list-style-type: none"> ▪ 2 years Personal Income Tax Returns ▪ Financial Questionnaire to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) 	<p>Monthly benefit > \$40,000</p> <ul style="list-style-type: none"> ▪ 2 years Personal Income Tax Returns ▪ Financial Questionnaire to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) 	<p>Monthly benefit > \$40,000</p> <ul style="list-style-type: none"> ▪ 2 years Personal Income Tax Returns ▪ Financial Questionnaire to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager)
Self-employed	<p>Monthly benefit >\$20,000 - \$40,000</p> <ul style="list-style-type: none"> ▪ FQ or SoA or Confirmation of net assets** ▪ 2 years Personal Income Tax Returns ▪ 2 years Business Entity Tax Returns including Profit and Loss Statements & Balance Sheets for all entities 	<p>Monthly benefit >\$15,000 - \$40,000</p> <ul style="list-style-type: none"> ▪ FQ or SoA or Confirmation of net assets** ▪ 2 years Personal Income Tax Returns ▪ 2 years Business Entity Tax Returns including Profit and Loss Statements & Balance Sheets for all entities 	<p>Monthly benefit >\$10,000 - \$40,000</p> <ul style="list-style-type: none"> ▪ FQ or SoA or Confirmation of net assets** ▪ 2 years Personal Income Tax Returns ▪ 2 years Business Entity Tax Returns including Profit and Loss Statements & Balance Sheets for all entities
	<p>Monthly benefit > \$40,000</p> <ul style="list-style-type: none"> ▪ 2 years Personal Income Tax Returns ▪ 2 years Business Entity Tax Returns including Profit and Loss Statements & Balance Sheets for all entities ▪ Financial Questionnaire to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) 	<p>Monthly benefit > \$40,000</p> <ul style="list-style-type: none"> ▪ 2 years Personal Income Tax Returns ▪ 2 years Business Entity Tax Returns including Profit and Loss Statements & Balance Sheets for all entities ▪ Financial Questionnaire to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager) 	<p>Monthly benefit > \$40,000</p> <ul style="list-style-type: none"> ▪ 2 years Personal Income Tax Returns ▪ 2 years Business Entity Tax Returns including Profit and Loss Statements & Balance Sheets for all entities ▪ Financial Questionnaire to be signed by an independent third party (Solicitor, Auditor, Accountant, Bank Manager)

- Where Endorsed Agreed Value is applied for, Mandatory Financial Screening Requirements will be required irrespective of the monthly benefit
- Where Business Entity Tax Returns are required, these should include all associated entities that the insured has control over or an interest in

- Where an application for both Income Protection Insurance and Business Expenses Insurance is received, the financial evidence requirements will be based on the highest benefit

* Where the Life Insured is not self-employed; The last two (2) years Group Certificates (PAYG Summary Statements) or a letter from the Employer setting out the Life Insureds remuneration over the past 2 years can be accepted in lieu of Personal Income Tax Returns

** Where the Life Insured's net assets (not including Superannuation and principal dwelling) exceed \$5,000,000 a statement of assets and liabilities will be required

PPS Mutual Mission

- 1 To provide exceptional insurance benefits to Members (an exclusive group of professionals who own the business), their families and associates.
- 2 To create security, peace of mind and wealth for our professional Members during their working lives and in retirement.

Contact us

Should you wish to discuss becoming an Accredited Adviser please call Brian Pillemer, Director Distribution on 0409 042 705 or you can contact the Adviser Services Contact Centre as detailed below.

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