

Adviser
use only

OneCare Adviser Guide

1 May 2008



INVESTMENT · INSURANCE · SUPERANNUATION

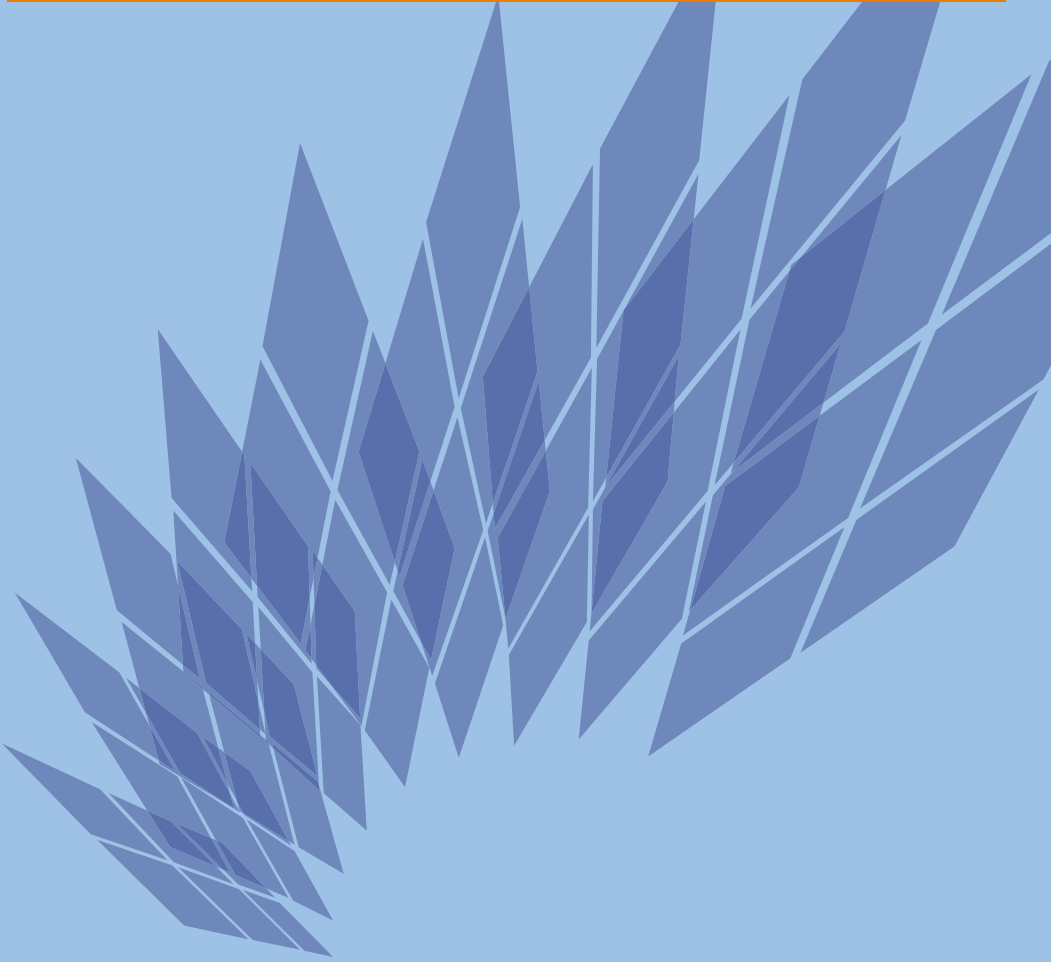


WWW.ING.COM.AU

Working for you

Handy references

Adviser name	<input type="text"/>
ING Sales Account Number	<input type="text"/>
BDM name	<input type="text"/>
Phone	<input type="text"/>
Underwriting contact	<input type="text"/>



Contents

At a glance

OneCare covers

• All covers	3
• Life Cover	4
• TPD Cover	5
• Trauma Cover	7
• Income Secure Cover	9
• Business Expense Cover	15
• Living Expense Cover	16
• Child Cover	17
• Extra Care Cover	18

OneCare features

• Benefit payment types	20
• Quick reference	22

Application

• Application forms	25
• Modified underwriting	26

Underwriting

• Medical and financial requirements	34
• Financial evidence requirements	38

Premiums and commissions

Premium discounts 52

• Packaging discount	52
• Multi-cover discount	53
• Size discount/loading	54
• How to calculate a premium	56
• Financial adviser commission	60

Policy maintenance

• General policy administration	67
• Changes to a life insured's cover	68
• Change of ownership	74
• Beneficiaries	76
• Premiums	77

Tax treatment

• General information	79
-----------------------	----

Claims

• Claims process	81
• Claims practices	82

Contact details

• Adviser Services	84
• Customer Services	84

At a glance



OneCare covers

OneCare provides a range of insurance covers to suit your clients' financial circumstances, no matter what their life stage and personal situation. The flexible nature of OneCare allows you to tailor insurance to suit the individual needs of each of your clients, their family and even their business – all under the one policy.

All covers

The following features apply to all OneCare policies.

Guaranteed upgrade of benefits	Any future improvements to OneCare will be automatically applied to existing policies where they do not result in an increase to premium rates. The improvements will apply to future claims, but not current claims or claims resulting from events which occurred before the improvements were made.			
Guaranteed continuing cover	The policy will continue each year regardless of changes to the health of each life insured, as long as the premium continues to be paid.			
Multiple lives	<ul style="list-style-type: none"> Generally, there is no limit to the number of lives under one policy; however should the number of lives exceed 10, please contact your local office. OneCare Super is limited to one life insured per policy. Refer to page 52 for details of premium discounts. 			
Worldwide protection	Cover is provided in accordance with the Policy Terms, anywhere and any time.			
Minimum annual premium	<ul style="list-style-type: none"> \$300 per life insured (including Policy Fee). \$150 per life insured for increases. No minimum annual premium applies to Child Cover. 			
Policy Fee	<ul style="list-style-type: none"> Applies to each life insured under each policy (not including insured children under Child Cover). Adjusted 1 May each year by the indexation factor. 			
Premium type	<ul style="list-style-type: none"> Stepped premium; where the premium is recalculated each policy anniversary based on the life insured's age, the amount insured and the Policy Fee at that time. Level premium; where the premium for a particular level of cover only changes if we change premium rates and/or the Policy Fee. 			
Premium payments	Payment frequency	Payment method		
		Cheque	Credit card	Direct debit
				ING internal transfer
	Yearly	✓	✓	✓
	Half yearly	✓	✓	✓
	Monthly		✓	✓

Life Cover

In the event of the life insured's death or terminal illness, Life Cover pays either a lump sum or an instalment amount. This benefit is commonly used to clear debt, assist family with living expenses, estate planning or business buyouts.

General cover information			
Minimum amount insured	\$50,000 lump sum or an equivalent instalment amount		
Maximum amount insured at application	No maximum		
Maximum initial amount insured that may index	\$5 million lump sum or an equivalent instalment amount		
Benefit payment type	<ul style="list-style-type: none"> • Lump sum • Instalment* <ul style="list-style-type: none"> – fixed term (3, 5 or 10 years) – age-based term (to age 55 or to age 65) <p>* Instalments are not available through OneCare Super, or OneCare issued to the trustee of an external superannuation fund.</p>		
Premium type	<ul style="list-style-type: none"> • Stepped premium • Level premium 		
Cover structure	<ul style="list-style-type: none"> • Life Cover • Life Cover with optional TPD Cover • Life Cover with optional Trauma Cover • Life Cover with optional TPD Cover and Trauma Cover 		
Entry ages		OneCare – non-super	OneCare Super OneCare – external super
	Stepped premium	15 to 75	15 to 74
	Level premium	15 to 60	15 to 60
Expiry ages		OneCare – non-super	OneCare Super OneCare – external super
	Stepped premium	n/a	75 [†]
	Level premium	65*	65*
* Automatically transferred to stepped premiums. † May convert to a non-superannuation policy.			
Policy types	<ul style="list-style-type: none"> • OneCare – non-superannuation • OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund) • OneCare – trustee of external superannuation fund 		

General cover information

Built-in benefits	<ul style="list-style-type: none"> • Death Benefit • Terminal Illness Benefit • Accommodation Benefit • Financial Advice Benefit • Advance Assistance Benefit
Built-in features	<ul style="list-style-type: none"> • Indexation • Future Insurability • Business Debt Protector • Premium Freeze
Options available at extra cost	<ul style="list-style-type: none"> • Business Guarantee Option • Premium Waiver Disability Option

TPD Cover

If the life insured becomes totally and permanently disabled, TPD Cover pays either a lump sum or an instalment amount. The benefit is commonly used to pay ongoing medical expenses, make necessary home modifications and to hire home care services such as nursing, cleaning and cooking.

General cover information

Minimum amount insured	\$50,000 lump sum or an equivalent instalment amount	
Maximum amount insured at application	TPD definition	Lump sum*
	• Overall†	\$5 million
	• Any occupation	\$3 million
	• Own occupation	\$3 million
	• Home-maker	\$1.5 million
	• Non-working	\$2 million
	• Combination of Home-maker and Non-working	\$2 million
* Or an equivalent instalment amount.		
† Only available as an option to Life Cover for amounts insured >\$3 million. The \$5 million must be taken as a combination of the Any and/or Own TPD definition with the Non-working TPD definition.		

General cover information			
Maximum amount insured that cover may index to	TPD definition	Lump sum*	
	<ul style="list-style-type: none"> Any occupation Own occupation Home-maker Non-working Combination of Home-maker and Non-working Combination of Any, Own and Non-working 	<ul style="list-style-type: none"> \$3 million \$3 million \$1.5 million \$2 million \$2 million \$3 million 	
* Or an equivalent instalment amount.			
Benefit payment type	<ul style="list-style-type: none"> Lump sum Instalment* <ul style="list-style-type: none"> – fixed term (3, 5 or 10 years) – age-based term (to age 55 or to age 65) 		
	* Instalments are not available through OneCare Super, or OneCare issued to the trustee of an external superannuation fund.		
Premium type	<ul style="list-style-type: none"> Stepped premium Level premium 		
Cover structure	<ul style="list-style-type: none"> Stand alone TPD Cover* TPD Cover as an option to Life Cover TPD Cover as an option to Trauma Cover 		
* If stand alone TPD is taken under a OneCare Super policy, then a minimum of \$50,000 Life Cover must also be taken under the same policy.			
Entry ages		OneCare – non-super	OneCare Super OneCare – external super
	Stepped premium – Any, Own & Home-maker	15 to 60	15 to 60
	Stepped – Non-working	15 to 75	15 to 74
	Level premium	15 to 60	15 to 60
Expiry ages		OneCare – non-super	OneCare Super OneCare – external super
	Stepped premium	65*	65*
	Stepped – Non-working	100	75 [†]
	Level premium	65 [‡]	65 [‡]
* At age 65 converts to the Non-working TPD definition, subject to a maximum of \$1 million lump sum or an equivalent instalment amount across all ING policies for the life insured.			
† May convert to a non-superannuation policy.			
‡ Automatically transferred to stepped premiums.			

General cover information

Policy types	<ul style="list-style-type: none"> • OneCare – non-superannuation • OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund) • OneCare – trustee of external superannuation fund
Built-in benefits	<ul style="list-style-type: none"> • TPD Benefit • Limited Death Benefit (stand alone TPD Cover only) • Accommodation Benefit • Financial Advice Benefit • Partial payment for specific loss (not available under OneCare Super)
Built-in features	<ul style="list-style-type: none"> • Indexation • Future Insurability • Business Debt Protector • Premium Freeze • Life Cover Buy Back (TPD Cover as an option to Life Cover only) • Auto Conversion
Options available at extra cost	<ul style="list-style-type: none"> • Business Guarantee Option • Premium Waiver Disability Option • Double TPD Option (TPD cover as an option to Life Cover only) • Life Cover Purchase Option (stand alone TPD Cover only)

Trauma Cover

If the life insured meets the definition of a specified trauma condition, Trauma Cover pays either a lump sum or an instalment amount. This benefit is commonly used to assist with medical costs, extra nursing care and day-to-day living expenses. It may also be used to clear debts so that the life insured can focus on a full recovery at their own pace.

General cover information

Minimum amount insured	\$50,000 lump sum or an equivalent instalment amount
Maximum amount insured at application	\$2 million lump sum or an equivalent instalment amount
Maximum amount insured that cover may index to	\$2 million lump sum or an equivalent instalment amount

General cover information			
Benefit payment type	<ul style="list-style-type: none"> • Lump sum* • Instalment† <ul style="list-style-type: none"> – fixed term (3, 5 or 10 years) – age-based term (to age 55 or to age 65) <p>* This is the only payment type applicable to the Baby Care Option. † Instalments are not available through OneCare Super or OneCare issued to the trustee of an external superannuation fund.</p>		
Cover type	<ul style="list-style-type: none"> • Trauma Comprehensive – 45 specified trauma conditions* • Trauma Premier – 72 specified trauma conditions† <p>* Not available through OneCare Super. † Not available through OneCare Super, or OneCare issued to the trustee of an external superannuation fund.</p>		
Premium type	<ul style="list-style-type: none"> • Stepped premium • Level premium 		
Cover structure	<ul style="list-style-type: none"> • Stand alone Trauma Cover • Trauma Cover with optional TPD Cover • Trauma Cover as an option to Life Cover 		
Entry ages		OneCare – non-super	OneCare – external super
	Stepped	15 to 65	15 to 65
	Level	15 to 60	15 to 60
	Baby Care Option	16 to 40 (females only)	n/a
Expiry ages		OneCare – non-super	OneCare – external super
	Stepped	70*	70*
	Level	65†	65†
	Baby Care Option	45 (females only)	n/a
	<p>* Converts to the non-working TPD definition, subject to a maximum of \$1 million lump sum or an equivalent instalment amount across all ING policies for the life insured. † Automatically transferred to stepped premiums.</p>		
Policy types	<ul style="list-style-type: none"> • OneCare – non-superannuation • OneCare – trustee of external superannuation fund (Trauma Comprehensive only) 		
Built-in benefits	<ul style="list-style-type: none"> • Trauma Benefit • Partial Trauma Benefit • Limited Death Benefit (stand alone Trauma Cover only) • Accommodation Benefit • Financial Advice Benefit 		

General cover information

Built-in features	<ul style="list-style-type: none"> • Indexation • Future Insurability • Business Debt Protector • Premium Freeze • Life Cover Buy Back (Trauma Cover as an option to Life Cover only) • Auto Conversion
Options available at extra cost	<ul style="list-style-type: none"> • Business Guarantee Option • Premium Waiver Disability Option • Double Trauma Option (Trauma Cover as an option to Life Cover only) • Life Cover Purchase Option (stand alone Trauma Cover only) • Trauma Cover Reinstatement Option • Premier Maximiser Option (Trauma Premier only) • Baby Care Option (Trauma Premier only)

Income Secure Cover

Income Secure Cover is income protection insurance that pays up to 75% (or up to 80% if the Priority Income Option is selected) of the life insured's monthly earnings while they are unable to work due to injury or illness. It pays a monthly benefit until the life insured recovers, or until the end of an agreed benefit period. These monthly payments can enable the life insured to meet their regular expenses and maintain their lifestyle while they are unable to work.

OneCare offers four types of Income Secure Cover which offer different levels of protection for different premium amounts.

Income Secure Standard – provides core income protection for those who want to feel secure that they can meet their bills if they are unable to work due to illness or injury. This is the most affordable cover in our range.

Income Secure Comprehensive – extends on Income Secure Standard by offering additional benefits to assist with expenses incurred as a result of illness or injury such as special care, rehabilitation and child care assistance.

Income Secure Professional - offers income protection that is designed for certain professional white collar occupations. This cover offers an extensive range of built-in benefits and features.

Income Secure Special Risk – provides basic income protection for those who are in Special Risk occupations.

Please refer to the table below for the benefits, features and options applicable for each cover type.

General cover information		
The following attributes apply to Income Secure Standard, Comprehensive and Professional only		
Minimum monthly amount insured	\$1,250	
Maximum monthly amount insured at application	\$40,000 – any amount >\$30,000 is limited to a 2 year benefit period	
Maximum monthly amount insured that cover may index to	No limit	
Benefit payment type	<ul style="list-style-type: none"> Guaranteed Indemnity 	
Premium type	<ul style="list-style-type: none"> Stepped premium Level premium 	
Waiting period	<ul style="list-style-type: none"> 14 days 30 days 60 days 90 days 	<ul style="list-style-type: none"> 180 days 1 year 2 years
Benefit period	<ul style="list-style-type: none"> 2 years 6 years to age 55 	<ul style="list-style-type: none"> to age 60 to age 65 to age 70*
*Available to occupations categorised as A, C, D, E, F, I, P.		
Eligibility*	<ul style="list-style-type: none"> Income Secure Professional is available to occupations categorised as A, C, D, E, F, I, P Income Secure Comprehensive and Standard are available to occupations categorised as A, C, D, E, F, I, P, L, M, S, T, H, HH 	
* Refer to ING's Occupation Guide at www.ing.com.au or in ING's Illustrator.		
Entry ages	Benefit period	Entry age
	2 years	19-60
	6 years	19-60
	To age 55	19-50
	To age 60	19-55
	To age 65	19-60
	To age 70	19-60

General cover information

The following attributes apply to Income Secure Standard, Comprehensive and Professional only

Expiry ages	Benefit period	Expiry age*
	2 years	65
	6 years	65
	To age 55	55
	To age 60	60
	To age 65	65
	To age 70	70
	*Conversion to Living Expense Cover may apply at expiry.	
Policy types	<ul style="list-style-type: none"> • OneCare - non-superannuation • OneCare Super - ING Custodians Pty Limited (trustee of the ING MasterFund) - Income Secure Standard and Special Risk only* • OneCare - trustee of external superannuation fund <p>* If Income Secure Cover is taken under OneCare Super, then a minimum of \$50,000 Life Cover must also be taken under the same policy.</p>	

General cover information

The following attributes apply to Income Secure Standard, Comprehensive and Professional only

Built-in benefits	<ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Rehabilitation Expenses Benefit • Basic Death Benefit, including terminal illness (Standard only) • No Claim Benefit • Increasing Income Benefit • Meal Allowance Benefit • Specific Injury Benefit • Unemployment Benefit
Built-in features	<ul style="list-style-type: none"> • Indexation • Waiver of premiums • Conversion to Living Expense Cover • Conversion of Waiting Period

General cover information	
The following attributes apply to Income Secure Standard, Comprehensive and Professional only	
Options at extra cost	<ul style="list-style-type: none"> • Increasing Claim Option • Accident Option • Mental Disorder Limitation Discount Option (this reduces the cost of the premium) • Priority Income Option – Mortgage Maintenance and Superannuation Maintenance

General cover information	
The following attributes apply to Income Secure Comprehensive and Professional only	
Built-in benefits	<ul style="list-style-type: none"> • Enhanced Death Benefit, including terminal illness (Comprehensive and Professional only) • Trauma Recovery Benefit • Accommodation Benefit • Special Care Benefit • Immediate Family Member Benefit • Nursing Care Benefit • Rehabilitation Incentive Benefit • Relocation Benefit • Child Care Assistance Benefit

General cover information	
The following attributes apply to Income Secure Professional only	
Built-in benefits	<ul style="list-style-type: none"> • Emergency Domestic Travel Benefit • Commuter Benefit
Built-in features	<ul style="list-style-type: none"> • Unemployment Premium Waiver • Premium Pause • Cover Continuation

General cover information	
The following attributes apply to Income Secure Special Risk only	
Minimum monthly amount insured	\$1,250
Maximum monthly amount insured at application	\$10,000
Maximum monthly amount insured that cover may index to	No limit
Benefit payment type	Indemnity

General cover information

The following attributes apply to Income Secure Special Risk only

Premium type	<ul style="list-style-type: none"> • Stepped premium • Level premium 	
Waiting period	<ul style="list-style-type: none"> • 30 days • 60 days • 90 days 	
Benefit period	<ul style="list-style-type: none"> • 2 years • 6 years 	
Eligibility*	<p>Only available to occupations which have an occupation category of R</p> <p>* Refer to ING's Occupation Guide at www.ing.com.au or in ING's Illustrator.</p>	
Entry ages	Benefit period	Entry age
	2 years	19-60
Expiry ages	Benefit period	Expiry age*
	2 years	65
	6 years	65
	* Conversion to Living Expense Cover may apply at expiry.	
Built-in benefits	<ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Basic Death Benefit, including terminal illness 	
Built-in features	<ul style="list-style-type: none"> • Indexation • Waiver of premiums • Conversion to Living Expense Cover 	
Options at extra cost	<ul style="list-style-type: none"> • Increasing Claim Option • Mental Disorder Limitation Discount Option (this reduces the cost of the premium) 	

The following table details whether each of the benefits under Income Secure Cover is:

- the monthly amount insured payable
- a benefit in addition to the monthly amount insured payable
- payable during the waiting period or the benefit period
- payable while not on claim.

Special Risk	Standard	Comprehensive	Professional	Benefits	Monthly amount insured payable	In addition to the monthly amount insured payable	Payable during the waiting period	Payable during the benefit period	Payable while not on claim
				Total Disability Benefit	✓			✓	
				Partial Disability Benefit	✓*			✓	
				Basic Death Benefit, including Terminal Illness Benefit†		✓	✓	✓	✓
				Rehabilitation Expenses Benefit		✓		✓	
				No Claim Benefit – Double Death Benefit†		✓	✓	✓	✓
				No Claim Benefit – Double Rehabilitation Expenses Benefit		✓		✓	
				Meal Allowance Benefit		✓		✓	
				Specific Injury Benefit	✓		✓	✓	✓
				Accident Option	✓		✓		
				Unemployment Benefit					✓
				Trauma Recovery Benefit	✓		✓	✓	✓
				Enhanced Death Benefit, including Terminal Illness Benefit†		✓	✓	✓	✓
				Accommodation Benefit		✓	✓	✓	
				Special Care Benefit		✓		✓	
				Immediate Family Member Benefit		✓		✓	
				Nursing Care Benefit	✓		✓		
				Rehabilitation Incentive Benefit‡		✓			
				Relocation Benefit		✓	✓	✓	
				Child Care Assistance Benefit		✓		✓	
				Emergency Domestic Travel Benefit		✓	✓	✓	
				Commuter Benefit		✓	✓	✓	

* We pay a proportion of the monthly amount insured payable for partial disability.

† Death Benefits and/or Terminal Illness Benefits are payable whether the life insured is or isn't on claim, or terminally ill at the time of death. It is only paid once.

‡ Rehabilitation Incentive Benefit is paid as a lump sum after a successful return to full-time work for at least six months.

Please note, conditions apply to the payment of multiple benefits at any one time. Consult the Product Disclosure Statement (PDS) and/or Policy Terms for more details.

Business Expense Cover

Business Expense Cover can insure up to 100% of the life insured's monthly business expenses. It pays a monthly benefit if the life insured is totally or partially disabled and unable to work. This is commonly used to assist with the day-to-day running expenses of the life insured's business such as salaries, rent, utility bills and many other allowable business expenses.

General cover information	
Minimum monthly amount insured	<ul style="list-style-type: none"> • \$1,250 stand alone or • \$500 with Income Secure Cover
Maximum monthly amount insured at application	\$60,000
Maximum monthly amount insured that cover may index to	No limit
Benefit payment type	<ul style="list-style-type: none"> • Guaranteed* • Indemnity <p>* Guaranteed benefit payment type is only available if Business Expense Cover is selected with Income Secure Cover with the guaranteed benefit payment type.</p>
Premium type	<ul style="list-style-type: none"> • Stepped premium • Level premium
Waiting period	<ul style="list-style-type: none"> • 14 days • 30 days • 60 days • 90 days
Benefit period*	<p>12 months</p> <p>* We may extend the benefit period for a further 12 months until the cumulative total of benefits paid is equal to 12 times the monthly amount insured.</p>
Eligibility*	<p>Self-employed</p> <p>* Working a minimum of 30 hours per week in their principal occupation.</p>
Entry ages	Age 19 to 60
Expiry ages	Age 65
Policy type	OneCare – non-superannuation only
Built-in benefits	<ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Death Benefit, including terminal illness • No Claim Benefit • Increasing Expenses Benefit
Built-in features	<ul style="list-style-type: none"> • Indexation • Waiver of premiums
Options at extra cost	<ul style="list-style-type: none"> • Accident Option

Living Expense Cover

If the life insured becomes significantly disabled, Living Expense Cover pays a monthly benefit. It is designed for casual employees, home makers, retirees, those not eligible for Income Secure Cover or those who just want a basic level of cover. This benefit is commonly used to pay day-to-day living expenses which can help the life insured to stay in their own home longer. It can also help pay the costs of either in-home carers or a long-term care facility.

General cover information		
Minimum monthly amount insured	\$1,250	
Maximum monthly amount insured at application	\$3,000	
Maximum monthly amount insured that cover may index to	No limit	
Benefit payment type	Guaranteed, based on household income	
Premium type	<ul style="list-style-type: none"> • Stepped premium • Level premium 	
Waiting period	<ul style="list-style-type: none"> • 30 days • 90 days • 1 year • 2 years 	
Benefit period	<ul style="list-style-type: none"> • 2 years • To age 65 • To age 80 	
Entry ages	Benefit period	Entry ages
	2 years	19-75
	To age 65	19-60
	To age 80	19-75

General cover information			
Expiry ages	Benefit period	Expiry ages	
		Stepped premium	Level premium
	2 years	80	65*
	To age 65	65	65
	To age 80	80	65*
* The life insured will automatically be transferred to stepped premiums at age 65.			
Policy type	OneCare – non-superannuation only		
Built-in benefits	<ul style="list-style-type: none"> • Living Expense Benefit • Death Benefit, including terminal illness 		
Built-in features	<ul style="list-style-type: none"> • Indexation • Waiver of premiums 		

Child Cover

If the insured child suffers a specified trauma condition or dies, Child Cover pays a lump sum benefit. This benefit is commonly used to help with medical expenses, rehabilitation and home modifications.

This cover must be taken in conjunction with either Life Cover, TPD Cover, Trauma Cover, Income Secure Cover, Business Expense Cover or Living Expense Cover.

General cover information	
Minimum amount insured	\$10,000
Maximum amount insured at application	\$150,000
Maximum amount insured that cover may index to	\$200,000
Benefit payment type	Lump sum
Premium type	Stepped premium
Entry ages	Age 2-15
Expiry age	Age 21*
* Conversion option is available to an adult Trauma Comprehensive policy at the age of 21.	
Policy type	OneCare – non-superannuation only
Built-in benefits	<ul style="list-style-type: none"> • Child Cover Benefit • Accommodation Benefit
Built-in features	<ul style="list-style-type: none"> • Indexation • Continuation of cover • Conversion of cover

Extra Care Cover

If the life insured needs more protection, Extra Care Cover pays either a lump sum or an equivalent instalment amount in the event of a claim. This benefit is commonly used to provide extra cover for the life insured if they die in an accident, and can be used to top up the terminal illness protection offered through Life Cover, Trauma Cover and Income Secure Cover. It can also provide affordable additional coverage for needle stick injuries for medical professionals, to complement the occupationally acquired HIV protection under Trauma Cover.

This cover must be taken in conjunction with either Life Cover, TPD Cover, Trauma Cover, Income Secure Cover, Business Expense Cover or Living Expense Cover.

General cover information	
Minimum amount insured	\$50,000 or an equivalent instalment amount per benefit type
Maximum amount insured at application	\$1 million or an equivalent instalment amount per benefit type
Maximum amount insured that cover may index to	\$1 million or an equivalent instalment amount per benefit type
Benefit payment type	<ul style="list-style-type: none"> Lump sum Instalment* <ul style="list-style-type: none"> fixed term (3, 5 or 10 years) age-based term (to age 55 or to age 65) <p>* Instalments are not available through OneCare Super, or OneCare issued to the trustee of an external superannuation fund.</p>
Cover types	<ul style="list-style-type: none"> Extra Care Accidental Death Benefit Extra Care Terminal Illness Benefit Extra Care Needle Stick Benefit* (not available under OneCare Super) <p>* In conjunction with Trauma Cover the maximum amount insured allowable is \$2 million.</p>
Premium type	Stepped premium
Entry ages	Age 15-60
Expiry age	Age 65
Policy type	<ul style="list-style-type: none"> OneCare – non-superannuation OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund) – Needle Stick Benefit not available OneCare – trustee of external superannuation fund
Built-in features	<ul style="list-style-type: none"> Indexation Future Insurability
Option available at extra cost	Premium Waiver Disability Option

OneCare features



Benefit payment types

When purchasing cover, the policy owner needs to select the benefit payment type which best meets their needs.

Cover type	Benefit payment type			
	Lump sum	Instalment	Guaranteed	Indemnity
Life Cover	✓	✓		
TPD Cover	✓	✓		
Trauma Cover	✓	✓		
Extra Care Cover	✓	✓		
Income Secure Cover - Standard, Comprehensive and Professional			✓	✓
Income Secure Cover - Special Risk				✓
Business Expense Cover			✓*	✓
Living Expense Cover			✓	
Child Cover	✓			

* Only available for Income Secure Cover with a guaranteed benefit payment type.

Lump sum – we pay a one-off payment of the amount insured.

Instalment – we pay monthly payments of the instalment amount insured for the selected instalment term (see page 21 for further explanation).

Guaranteed – we pay the monthly amount insured agreed on at the time of application.

Indemnity – the amount we pay is dependent on the life insured's pre-claim earnings/business expenses and the monthly amount insured. If the life insured's pre-claim earnings/business expenses decrease from the time of application to the time of claim, we may pay less than the monthly amount insured shown on the Policy Schedule.

Instalments

The policy owner needs to choose whether the instalment amount insured will be payable monthly from the date of the event for either:

- a **fixed term** – three, five or ten years
- an **age-based term** – to the policy anniversary when the life insured is, or would have been age 55 or 65.

We continue to pay the instalment for the selected term even if the life insured recovers or dies.

Throughout the Policy Disclosure Statement (PDS) and this Adviser Guide, benefit limits are shown as a lump sum, unless stated otherwise. To calculate the equivalent instalment amount, use the formulae shown in the example below.

Converting a lump sum into an equivalent instalment amount

The following examples illustrate how an amount insured of \$2.5 million is converted into an equivalent instalment amount for a fixed term and an age-based term.

Example 1 – Fixed term

$$\text{Equivalent instalment amount insured} = \left\{ \frac{\text{Lump sum amount insured}}{(\text{No. of years} \times 12)} \right\}$$

For a fixed term of five years the equivalent instalment amount insured would be:

$$\frac{\$2,500,000}{5 \times 12} = \$41,666 \text{ per month}$$

Example 2 – Age-based term

$$\text{Equivalent instalment amount insured} = \left\{ \frac{\text{Lump sum amount insured}}{(\text{Age-based term} - \text{age of life insured}^*) \times 12} \right\}$$

* Age at the policy anniversary prior to the occurrence of event requiring calculation of equivalent instalment amount insured.

For an age-based term to the policy anniversary when the life insured is age 65, where the life insured was age 58 at the policy anniversary before the claim was made, the equivalent instalment amount insured would be:

$$\frac{\$2,500,000}{(65-58) \times 12} = \$29,761 \text{ per month}$$

Quick reference

Use this chart to convert lump sum amounts to the equivalent instalment amount for the fixed term option.

Lump sum (\$)	Equivalent instalment amount for chosen benefit period (\$)		
	3 years	5 years	10 years
100,000	2,778	1,667	833
200,000	5,556	3,333	1,667
300,000	8,333	5,000	2,500
400,000	11,111	6,667	3,333
500,000	13,889	8,333	4,167
600,000	16,667	10,000	5,000
700,000	19,444	11,667	5,833
800,000	22,222	13,333	6,667
900,000	25,000	15,000	7,500
1 million	27,778	16,667	8,333
1.5 million	41,667	25,000	12,500
2 million	55,556	33,333	16,667

When you enter an instalment amount into Illustrator, it will automatically calculate and display the lump sum equivalent (LSE) amount on the product illustration. This is the amount in dollar terms that would be paid by us if a claim occurred at that time. This is also used to determine the total risk for each life insured (see page 34), to establish the medical requirements and the maximum amount insured.

Converting an instalment into a lump sum equivalent amount

The following examples illustrate how to convert a \$3,000 monthly instalment into a lump sum equivalent.

Example 1 – Fixed term

Lump sum equivalent amount insured = Monthly instalment amount x 12 x no. of years

For a fixed term of 10 years, the lump sum equivalent amount insured would be:

$$\$3,000 \times 12 \times 10 = \$360,000$$

Example 2 – Age-based term

Lump sum equivalent amount insured = Monthly instalment amount x 12 x (age-based term – age of life insured*)

* Age of the life insured at the policy anniversary prior to the claim event.

For an age-based term to the policy anniversary when the life insured is age 65, where the life insured was age 58 at the policy start date, the lump sum equivalent amount insured would be:

$$\$3,000 \times 12 \times (65-58) = \$252,000$$

Please note, in the event of a claim any amounts we pay as instalments will not increase with indexation.

Application



Application forms

To apply for a OneCare policy, you can complete an application through:

- ING's Illustrator – OneCare Express
- ING's Illustrator – Dynamic Application
- a OneCare Application Form (paper) and return to ING with:
 - the Product Illustration*
 - a cheque, Direct Debit Request, Credit Card Request, or an ING Transfer Authority for the payment of the first premium
 - any additional information we may require.

* A Product Illustration using Illustrator software must be attached to the OneCare Application Form when submitted. If you do not have access to Illustrator when completing the application, please contact Adviser Services on 1800 222 066.

OneCare Express

OneCare Express is an intuitive electronic application program that fully integrates the quote and application. Because it is desktop based, it may be utilised whether you are online or not. This means that you can receive an instant underwriting decision even while visiting clients in remote areas where internet connection may not be available.

OneCare Express may be used when applying for a new OneCare[†] policy.

† Including OneCare Super.

Dynamic Application

ING's Illustrator can produce the Dynamic Application – a PDF version of the OneCare Application Form pre-populated with your client's personal, policy, payment and beneficiary information.

The Dynamic Application is much shorter than the standard Application Form (it can be reduced to 13 pages, with only five that require completion), as it only includes the Personal Statement sections relevant to your client's cover type, sum insured and gender.

Dynamic Application may be used when applying for a new OneCare[†] policy.

† Including OneCare Super.

Paper applications

Paper applications may be used when applying:

- for a new OneCare[†] policy
- for increases and alterations to an existing OneCare[†] policy
- for the addition of new cover to a OneCare[†] policy
- to replace an existing ING policy with a OneCare[†] policy
- for modified underwriting
- to exercise a continuation option or transfer from an existing ING group scheme.

† Including OneCare Super.

Modified underwriting

Modified underwriting waives the need for mandatory medical requirements when applying to replace cover from another insurer with OneCare.

The level of cover being applied for must not exceed the level of cover being replaced, and must also be ‘like for like’ covers. TPD definitions will remain the same, while the waiting and benefit periods for Income Secure Cover will be the same as the original cover.

For policies that were subject to a premium loading or exclusion, further medical evidence may be required.

The policy to be replaced must not itself have been previously accepted under modified, transfer or takeover terms by another life office.

Any exclusions applying to the cover being replaced will be considered individually and may continue to apply.

ING’s modified underwriting terms are detailed in the table below.

Features	
Covers	Life, TPD, Trauma, Income Secure and Business Expense Cover
Date last fully underwritten (all cover types)	Up to 5 years
Additional requirements (all cover types)	<ul style="list-style-type: none"> • Latest renewal/anniversary notice • Current Policy Schedule <p>Note: Modified underwriting only waives the need to obtain mandatory requirements – it does not remove the need to underwrite.</p>
Exclusions and loadings (all cover types)	Standard lives and substandard cases will be considered.
Life Cover	
Maximum age	Age 60
Maximum amount insured	\$3 million
Requirements	<ul style="list-style-type: none"> • OneCare Application Form • Product Illustration
TPD Cover	
Maximum age	Age 55
Maximum amount insured	<ul style="list-style-type: none"> • \$2 million up to age 55 • \$2.5 million up to age 50
Requirements	<ul style="list-style-type: none"> • OneCare Application Form • Product Illustration

Features	
Trauma Cover	
Maximum age	Age 55
Maximum amount insured	<ul style="list-style-type: none"> • \$1 million up to age 55 • \$1.5 million up to age 50
Requirements	<ul style="list-style-type: none"> • OneCare Application Form • Product Illustration
Income Secure Cover	
Maximum age	Up to age 55
Maximum monthly amount insured including requirements	<ul style="list-style-type: none"> • Up to \$10k – OneCare Application Form – Product Illustration – full financial evidence for guaranteed benefit. <p>Note: Agreed value contracts will be considered for transfer to an indemnity contract only, unless full financials are provided to assess Income Secure guaranteed benefits. The indemnity contract can be considered for conversion to a guaranteed benefit anytime within 12 months of the Risk Commencement Date without medical underwriting, subject to appropriate financial evidence.</p> <ul style="list-style-type: none"> • \$10k to \$15k – OneCare Application Form – Product Illustration – full financial evidence for guaranteed benefit – PMAR. • Over \$15k – full underwriting to apply – OneCare Application Form (including mandatory medical and financial requirements).
Business Expense Cover	
Maximum age	Age 55
Maximum monthly amount insured including requirements	<ul style="list-style-type: none"> • Up to \$15k – OneCare Application Form – Product Illustration – full financial evidence for guaranteed benefit. <p>Note: Agreed value contracts will be considered for transfer to an indemnity contract only, unless full financials are provided to assess Income Secure and Business Expense guaranteed benefits. The indemnity contract can be considered for conversion to a guaranteed benefit anytime within 12 months of the Risk Commencement Date without medical underwriting, subject to appropriate financial evidence.</p> <ul style="list-style-type: none"> • \$15k to \$20k – OneCare Application Form – Product Illustration – full financial evidence for guaranteed benefit – PMAR. • Over \$20k – full underwriting to apply – OneCare Application Form (including mandatory medical and financial requirements).

Waiver of the Life Cover 13 month suicide exclusion

The 13 month suicide exclusion under Life Cover will not apply to that part of the amount insured which replaces similar insurance issued by another insurer if:

- the insurance under the policy to be replaced has been in force for a minimum of 13 consecutive months immediately prior to the cover start date of this cover
- the policy to be replaced is cancelled immediately after the issue of this cover
- all similar exclusions have expired under the policy to be replaced (including exclusions which were applied to the policy after its commencement due to reinstatements or increases) and
- no claim is payable or pending under the policy to be replaced.

Where the Life Cover amount insured under this policy exceeds that of the policy to be replaced, the 13 month suicide exclusion will apply to the excess.

Waiver of the Trauma Cover qualifying period

To ensure your clients are not disadvantaged by the replacement policy process, the 90 day qualifying period will not apply to that part of the Trauma Cover amount insured which replaces similar insurance issued by another insurer if:

- any similar qualifying period has expired for the same conditions or events in the policy to be replaced (including qualifying periods which were applied to the policy after its commencement due to reinstatements or increases)

- the policy to be replaced is cancelled immediately after the issue of this policy and no claim is payable or pending under the policy to be replaced.

Where the Trauma Cover amount insured under this policy exceeds that of the policy to be replaced, the 90 day qualifying period will apply to the excess.

Interim Cover on replacement policies

Interim Cover does not apply for replacement policies as the cover is already in force with another company.

Financial adviser commission

Full new business commission is payable on replacement policies from another insurer.

Increases

Underwriting guidelines

For an increase in the amount insured, we do not require medical retesting unless the increase to the amount insured brings the application to a new test band, as per our medical requirements.

For example, Life Cover for a 50 year old has already been accepted for \$800,000. A MediQuick, HIV test, Hepatitis B and C test, and Fasting MBA-20 were received as part of the initial underwriting. The life insured wishes to increase their cover by \$100,000 at age 52, for a total amount insured \$900,000.

In this example, there is no automatic requirement for another MediQuick, HIV test, Hepatitis B and C test or Fasting MBA-20. As the total amount insured will be assessed against the automatic requirements, no additional tests are required because no new test bands have been exceeded.

Please note, the medical test requirements for increases depends on the tests performed at the time of the initial underwriting, compared to the requirements in the current medical requirements table. Any changes in this table, as well as the life insured's age, may also impact on the tests required on the increase in cover.

An increase to an existing OneCare policy can only be submitted on a paper Application Form. Illustrator (including OneCare Express) can not be used in this instance.

Life Cover 13 month suicide exclusion

The 13 month suicide exclusion under Life Cover will apply to the amount of the increase in the Life Cover.

Trauma Cover qualifying period

The 90 day qualifying period will apply to the amount of the increase in the Trauma Cover.

Interim Cover on increase

Interim Cover does apply for the amount of the increase in the cover.

Current payment frequency applies

All increased portions will retain the same payment frequency as the policies to which they were added. For example, if the original policy is paid monthly, the increased portion will also be paid monthly.

Financial adviser commission

Full new business commission is payable on the increased amount insured.

Continuation options under other ING policies

If your client exercises the continuation option under another ING insurance policy (e.g. Group Life policy), the parameters set out below apply. Any conditions which apply to the continuation option as set out in the relevant Policy Terms must be satisfied.

When applying for a continuation option, the following sections of the appropriate Application Form need to be completed.

Life Cover

Section A: Details of the life insured and policy ownership

Section B (if applicable): Details of policy ownership through superannuation

Section C3: Occupation details, Question 1

Section D: Declaration

Section E: Direct Debit Request, Credit Card Request or ING Transfer Authority

TPD Cover

Not all funds allow continuation of TPD cover. Please refer to each particular fund's policy document to establish eligibility. If TPD Cover is available to transfer as part of a continuation option, partial payment for specific loss will be excluded as per the Policy Terms.

Section A: Details of the life insured and policy ownership

Section B (if applicable): Details of policy ownership through superannuation

Section C1: Residence and travel details

Section C2: Insurance details

Section C3: Occupation details

Section C6: Pastimes

Section D: Declaration

Section E: Direct Debit Request, Credit Card Request or ING Transfer Authority

Income Secure Cover – Indemnity benefit payment type*

Available for Income Secure Standard, Comprehensive and Professional subject to normal eligibility criteria.

Section A: Details of the life insured and policy ownership

Section B (if applicable): Details of policy ownership through superannuation

Section C1: Residence and travel details

Section C2: Insurance details

Section C3: Occupation details

Section C4: Additional occupation details

Section C6: Pastimes

Section D: Declaration

Section E: Direct Debit Request, Credit Card Request or ING Transfer Authority

* Guaranteed cover can be considered for full-time employees or contractors on a minimum 12 month fixed term contract, subject to the standard financial evidence being provided. Please refer to your underwriter for eligibility.

A continuation option removes the need for medical underwriting. However all other areas such as income, occupation, duties, pastimes and eligibility for cover will be fully assessed.

Financial adviser commission

Level Year 1 commission is payable on all continuation options.

Transfer rules from Integra Super, OneAnswer, OptiMix, Corporate Super and/or Group Risk to OneCare

		From	
To OneCare	OneAnswer*	Integra Super and Corporate Super*	Group Risk*
		Transfer rules (Life and TPD): <ul style="list-style-type: none"> Maximum amount insured \$500,000 Existing cover underwritten within last five years at standard rates Must be 'like for like' cover Full application less Personal Statement to be completed with declarations signed Declaration of Continued Good Health and Circumstances required Limited to OneCare product parameters OneCare hybrid renewal commissions to apply. Please note, for amounts over \$500,000, full underwriting and new business commissions to apply.	Transfer rules (Life ,TPD and GSC): <ul style="list-style-type: none"> Full underwriting to apply OneCare new business commissions to apply.

* Continuation options under these products have not changed. Refer to the applicable Policy Terms for more details.

Transfers are not available **from** OneCare to any of the products above.

World of Protection (WOP) to OneCare

For the transition guidelines from WOP to OneCare, please refer to page 74 or ask your Business Development Manager (BDM) or local sales office.

Tele-underwriting

ING offers a tele-underwriting service to speed up the underwriting process wherever possible. An underwriter may call clients to:

- collect information missing from the application
- clarify responses to certain questions
- clarify information on financials
- obtain more information on a medical condition.

In some instances, simple questions and answers over the phone may remove the need to request PMARs or other medical tests.

Paramedical service providers (PSP)

PSP arrange and organise all examinations undertaken by a doctor or registered nurse. They provide the results directly to ING after the examinations are complete.

Paramedical testing such as MediQuick examinations, blood tests and microuanalysis (MSU) can be arranged directly with the providers.

The necessary requirements will be determined by Illustrator based upon the life insured's age and amount insured.

ING works with the following PSP:

Lifescreeen

Phone: 1800 673 123

Fax: 1800 804 758

Email: lifescreeen@lifescreeen.com.au

Pathrec

Phone: 1800 066 895

Fax: 1800 631 582

Email: medicals@pathrec.com

UHG

Phone: 03 9692 7700

Fax: 03 9692 7890

Address: PO BOX 562, Prahan VIC 3181

Email: life@uhg.com.au

Health Predictions

Phone: 1800 003 224

Fax: 03 9819 4699

Email: acdsvic@bigpond.com

ING will arrange Personal Medical Attendant Reports (PMAR) on your behalf through the Unified Healthcare Group (UHG).

UHG acts as a medical provider by assisting ING in obtaining all necessary medical information/reports to expedite the underwriting process.

Benefits and advantages of using this service include:

- a proven turnaround time
- better underwriting health information
- a simplified billing system
- electronic return to ING of completed data
- an online facility (UHG Life Track). Life Track provides online access to client reports at www.uhg.com.au/lifetrack

Underwriting



At ING, we know how important it is to make the underwriting process easy. We are committed to assessing applications quickly and efficiently so that your clients can have the peace of mind insurance provides, and you can concentrate on growing your business.

We will:

- provide expert decisions in-line with or ahead of the market
- take personal responsibility to meet and exceed service standards
- focus on results and put applications into suspense as a last resort
- call you to discuss all non-standard decisions
- encourage you to call us to discuss new and existing applications
- think outside the square and propose alternate solutions where possible.

Medical and financial requirements

Please refer to your Underwriting Pocket Guide for the mandatory medical underwriting requirements. Alternatively, relevant medical and financial requirements will be displayed when you produce a Product Illustration in Illustrator.

Total risk

The underwriting medical limits are based on the total risk for each life insured.

Total risk is calculated by adding the lump sum amounts insured (or where an instalment benefit payment type applies, the lump sum equivalent) across all policies where the life insured has any Life Cover, stand alone Trauma Cover, Trauma Cover with optional TPD Cover or stand alone TPD Cover.

For Trauma Cover, benefits proposed under either the Benefit Accelerator or the Booster Benefit are not included in this calculation for total risk.

Similarly, Extra Care Cover will not include Accidental Death, Terminal Illness or Needle Stick Benefit in the 'Total Risk' calculation.

The example on page 35 illustrates how the calculation is applied to establish the life insured's medical requirements.

Trauma risk

Trauma risk is calculated by adding the lump sum amounts insured (or where an instalment benefit payment type applies, the lump sum equivalent) of all Trauma Covers for a life insured, regardless of whether the Trauma Cover is stand alone or optional. Please note that for Trauma Cover, benefits proposed under either the Benefit Accelerator or the Booster Benefit are not included in this calculation for trauma risk.

The following example illustrates how this is then applied to establish the life insured's medical requirements for total and trauma risks.

Example

John is the life insured applying for the following insurance:

Cover type	Amount insured	Total risk	Trauma risk
Life Cover	\$900,000	\$900,000	–
Optional Trauma Cover	\$900,000	–	\$900,000
Optional TPD Cover	\$900,000	–	–
Stand alone Trauma Cover	\$250,000	\$250,000	\$250,000
Stand alone TPD Cover	\$250,000	\$250,000	–
	Total	\$1.4 million	\$1.15 million

John is 52 years old. To establish his medical requirements, we check the applicable age bracket in the Underwriting Pocket Guide using the above total risk and trauma risk figures.

His total risk requirements are:

- MediQuick*
- HIV test
- Hepatitis B & C test
- Fasting MBA-20

Additional trauma risk requirements are:

- Exercise ECG
- PSA Test
- PMAR
- General Practitioner (GP) exam*

* If indicated as a requirement, the more comprehensive GP exam will render the MediQuick unnecessary.

Trauma Cover and family history

There are some medical conditions that may result in a claim under the OneCare range of covers (particularly under the benefits defined in Trauma Cover) that have a demonstrated familial link. For example, some significant medical conditions can have up to a 50% chance of being passed from one generation to the next. As a result, the family history of the life insured is very important to the underwriting assessment, particularly where Trauma Cover has been applied for.

Where there has been a disclosure of a familial condition in a 'first degree' relative (i.e. mother, father or a sibling), then ING Life may apply an exclusion or other restriction on a policy. This restriction may be applied regardless of whether the life insured has already exhibited any evidence, sign or symptom of the condition.

Trauma – Baby Care Option

Baby Care is an option available for female lives insured who have applied for Trauma Premier. It provides protection in the event of complications during pregnancy, and congenital abnormalities or death during the infancy of a child. For a full list of conditions covered under this option, please refer to the PDS.

Due to the nature of the defined conditions, acceptance of this option is based on the disclosed medical and family history of the life insured. The underwriting assessment is made on an 'Accept/Decline' basis only, with no loading of premium or exclusions permitted.

Double Trauma and Double TPD Options

The medical requirements for cover with the Double Trauma or Double TPD Options will be based on the Life Cover amount insured plus the amount insured for the Double Trauma or TPD Option itself.

For example, if the amount insured applied for is \$500,000 of Life Cover with optional Trauma Cover of \$250,000 and the Double Trauma Option, the application would be underwritten for an amount insured of \$750,000 total risk and \$250,000 trauma risk.

Where both Double Trauma and Double TPD Options are selected, whichever is the greater sum insured will be used to establish the total risk. For example, if the amount applied for is \$500,000 Life Cover with \$300,000 optional Trauma Cover and the Double Trauma Option, with \$400,000 optional TPD Cover and the Double TPD option, then the application would be underwritten for an amount insured of \$900,000 total risk and \$300,000 trauma risk.

Business Guarantee Option

The medical requirements for cover with the Business Guarantee Option are based on three times the level of the initial cover. For example, if the amount insured applied for is \$1 million, the application would be medically underwritten for an amount insured of \$3 million.

Income Secure and Business Expense Cover

HIV antibodies tests, Hepatitis B and C serology and Fasting MBA-20 blood tests are required for all ages where the proposed and existing monthly amount insured with ING for each cover type exceeds \$7,500.

HIV antibodies tests, Hepatitis B and C serology and Fasting MBA-20 blood tests can be arranged either:

- by the client's doctor or PSP
- at a pathology lab.

A PMAR will be requested where the proposed and existing monthly amount insured with ING for each cover type exceeds \$10,000.

A MediQuick, in addition to a PMAR, will be requested where the proposed and existing monthly amount insured with ING for each cover type exceeds \$25,000.

Living Expense Cover and TPD Cover (Non-working)

Seniors' Assessment by a PSP will be requested for TPD Cover (Non-working) and Living Expense Cover for ages 65 and over.

If the applicant has either existing Income Secure Cover or is applying for new Income Secure Cover with ING Life, and where the combined total of the Income Secure Cover exceeds \$7,500 per month, then the HIV antibodies test, Hepatitis B and C serology and Fasting MBA-20 blood tests are required for all ages.

Medical loadings

All ING Life policies

Applications can be accepted with the following maximum medical loadings:

Cover type	Maximum medical loading
Life Cover	+ 500%
TPD Cover	+ 150%
Trauma Cover	+ 150%
Baby Care Option	+ 0%* <small>* If the life insured's loading is rated >50% for Trauma Cover then the Baby Care Option is not available.</small>
Extra Care Cover	+ 100%
Income Secure Cover – Standard, Comprehensive and Professional (including Business Expense Cover)	+ 150%
Income Secure Cover – Special Risk	+ 150%
Living Expense Cover	+ 150%
Cover proposed with the Business Guarantee Option	+ 50%
Child Cover	+ 0% (accept/decline)

Wherever appropriate on any application for Life Cover only that has been heavily loaded, ING will endeavour to offer a Limited Term policy as an alternative.

Height and weight chart

If the life insured's Body Mass Index (BMI) is greater than or equal to 33 but less than 40, a MediQuick will be required.

Where the life insured's BMI is greater than or equal to 40, a Fasting MBA-20 blood test will be required in addition to a MediQuick.

The following table shows the weight and height combinations for BMIs of 33 and 40.

Height		Weight – BMI 33			Weight – BMI 40		
cms	ft/ins	kgs	lbs	st/lbs	kgs	lbs	st/lbs
150	4'11	74	163	11'9	90	198	14'2
152	5'0	76	168	12'0	92	203	14'7
155	5'1	79	174	12'6	96	212	15'2
157	5'2	81	179	12'11	98	216	15'6
160	5'3	84	185	13'3	102	225	16'1
163	5'4	88	194	13'12	106	234	16'10
165	5'5	90	198	14'2	109	240	17'2
168	5'6	93	205	14'9	113	249	17'11
170	5'7	95	209	14'13	116	256	18'4
173	5'8	99	218	15'8	120	265	18'13
175	5'9	101	223	15'13	122	269	19'3
178	5'10	105	231	16'7	127	280	20'0
180	5'11	107	236	16'12	130	287	20'7
183	6'0	111	245	17'7	134	295	21'1
185	6'1	113	249	17'11	137	302	21'8
188	6'2	117	258	18'6	141	311	22'3
190	6'3	119	262	18'10	144	317	22'9
193	6'4	123	271	19'5	149	328	23'6
196	6'5	127	280	20'0	154	340	24'4
198	6'6	129	284	20'4	157	346	24'10

Financial evidence requirements

The financial evidence requirements vary depending on the financial risk associated with each cover type being applied for. Calculation of the total financial risk differs from that of the total medical risk, with the total sums insured for each cover type being regarded separately.

Life, TPD and Trauma Cover (excluding Home-makers)

Life and TPD Cover	Trauma Cover	Application Form with relevant sections completed	Financial Questionnaire	Applicant's personal ITR and NOA (two most recent years)	Business Financial Statements and ITRs (two most recent years)	Diagram setting out business structure (if more than one entity) and applicant's ownership interests	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations	Calculation of how keyman cover has been calculated	Formal, independent business valuation	Loan agreement or letter from bank outlining lending facilities or recent loan statements showing loan balances	Share Purchase Agreement
Self-employed individuals, partners in a partnership or individuals employed by their own companies – personal cover											
Up to \$1,500,000	Up to \$750,000	✓									
\$1,500,001 to \$2,000,000*	\$750,001 to \$1,000,000*	✓	✓					R			R ⁴
Above \$2,000,000*	Above \$1,000,000*	✓	✓	✓	✓	R ²	R				R ⁴
Self-employed individuals, partners in a partnership or individuals employed by their own companies – business cover											
Buy/Sell or Shareholder Protection Cover		✓	✓		✓ ¹	R ²	R		R ³		R
Business Loan Protection Cover		✓	✓		✓ ¹	R ²	R			✓	
Keyman Cover		✓	✓		✓ ¹	R ²	R	✓			
Business Guarantee Option											
– when applying for Buy/Sell Cover		✓			✓ ¹	R ²	R		✓		R
– when applying for Loan Cover		✓			✓ ¹	R ²	R			✓	
– when applying for Key Person Cover		✓			✓ ¹	R ²	R	✓			

Life and TPD Cover	Trauma Cover	Application Form with relevant sections completed	Financial Questionnaire	Details of salary package on employer letterhead or Applicant ITR and NOA (most recent year) or PAYG payment summary	Copy of employment contract if employed under a contract	If to cover personal or investment loans, we require the loan agreement or a letter from the bank outlining lending facilities or recent loan statements showing loan balances	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Individuals employed by an independent employer							
Up to \$1,500,000	Up to \$750,000	✓					
\$1,500,001 to \$2,000,000*	\$750,001 to \$1,000,000*	✓	✓				
Above \$2,000,000*	Above \$1,000,000*	✓	✓	R	R	R	R

Key	
ITR	Income Tax Return.
NOA	Notice of Assessment.
*	If the life insured is applying for personal cover only and has an occupation rating of P, A or D, we can consider Life and TPD Cover up to \$3 million and Trauma Cover up to \$1.5 million based solely on their income as stated in the Personal Statement and without the need for financial evidence. Refer to the 'Multiples of income' table on page 40 (some other occupations not rated P, A or D may also be eligible for consideration of Trauma Cover up to \$1.5 million based solely on their income as stated in the Personal Statement and without the need for financial evidence. Please refer to your underwriter for eligibility).
✓	Mandatory requirement.
✓ ¹	Includes the detailed profit and loss statements and balance sheets. Please note, if the business trades through several entities (e.g. company, trust, partnership), we would require financial statements and ITRs in respect of each entity in order to properly assess the cover applied for.
R	Recommended additional information to assist with assessment.
R ²	For more complicated business structures, where there are several trading and investment vehicles. This diagram would be readily available from the applicant's accountant.
R ³	We will also accept a director's or accountant's valuation. However, please note that the methodology and detailed calculations of the valuation have to be disclosed and will be subject to underwriting.
R ⁴	When applying for mortgage, personal or investment loan cover.

Multiples of income

As a guideline, the total cover eligible will be calculated based on the income as stated in the Personal Statement, multiplied by the relevant multiple of income as shown in the following table.

Age of life insured	Multiple of income	
	Life Cover	TPD and Trauma Cover
Up to 40	20x	10x
45	17x	8.5x
50	14x	7x
55	11x	5.5x
60	8x	4x

Life and TPD Cover (Home-makers)

Up to \$1,000,000	Generally accepted on proposal without additional financial information.
Between \$1,000,001 and \$1,250,000	Maximum benefit based on five times the spousal income plus residential mortgage. Add \$150,000 for each dependant.
Between \$1,250,001 and \$1,500,000	Conditions above, plus full evidence supporting the recommended level of cover, such as the Statement of Advice (SOA). Generally, the additional information that we will take into account from an adviser's recommendation may include the following: <ul style="list-style-type: none"> the client's future financial plan home-maker plans to return to work and details of previous income and occupation child with special needs. Working spouse must have an equal amount or greater level of cover on their life. Maximum level of Life Cover is \$1.5 million.

Trauma Cover (Home-makers)

Under \$750,000	Generally accepted on proposal without additional financial information.
Between \$750,001 and \$1,000,000	Maximum benefit based on five times the spousal income plus residential mortgage. Add \$150,000 for each dependant. Maximum level of Trauma Cover is \$1 million.

Calculating the financial risk

To calculate the total financial risk within each cover type, add the amounts insured for stand alone and optional covers across all policies for the life insured. Please note that total cover with other companies will also be taken into consideration.

Example

This table shows the covers that self-employed film producer, Joe, is applying for, plus the financial risk for each cover type.

Cover type	Amount insured	Financial risk for Life Cover	Financial risk for TPD Cover	Financial risk for Trauma Cover
Life Cover	\$2.5 million	\$2.5 million	–	–
Optional TPD Cover	\$1 million	–	\$1 million	–
Optional Trauma Cover	\$600,000	–	–	\$600,000
Stand alone TPD Cover	\$500,000	–	\$500,000	–
Stand alone Trauma Cover	\$250,000	–	–	\$250,000
Financial risk totals		\$2.5 million	\$1.5 million	\$850,000

By using these financial risk figures and the table on page 38, we can see that Joe needs to provide ING with:

- a financial questionnaire
- a personal ITR and NOA (two most recent years)
- business financial statements and ITRs (two most recent years).

Business Guarantee Option

Where a cover for the life insured is selected for a business insurance purpose of which we approve, this option allows you to increase the amount insured for that cover without supplying medical evidence when the value associated with the business insurance purpose increases in the future.

‘Business insurance purposes’ include key person insurance, loan guarantee insurance, insurance which supports a written business succession agreement including buy/sell or share purchase agreements, or any other business insurance purposes which we may approve.

When applying for the Business Guarantee Option, we will require financial evidence as set out on page 38.

To exercise the Business Guarantee Option, we will require the following:

- OneCare Application Form (excluding Personal Statement)
- current Occupation Questionnaire
- Product Illustration
- relevant financial evidence of the increase (e.g. business valuation, loan documents).

Income Secure Cover

Minimum monthly amount insured – \$1,250

Maximum monthly amount insured – \$40,000* (this applies only to Standard, Comprehensive and Professional)

* Any amount insured >\$30,000 is subject to a two year benefit period.

Maximum monthly amount insured – \$10,000 (only applies to Special Risk)

The maximum limits are determined by the life insured’s annual income, with the maximum monthly amount insured being \$40,000*. The maximum monthly amount insured is calculated using the following formula:

- 75% of the first \$250,000 of annual income as at the cover start date
- 55% of the next \$150,000 of annual income
- 25% of the next \$360,000 of annual income and 15% thereafter.

* Any amount insured >\$30,000 is subject to a two year benefit period.

If the life insured selects the Priority Income Option, they can insure up to 80% of their annual income subject to certain maximums. Up to 20% of annual income can be insured under Priority Income Option for Mortgage Maintenance and/or Superannuation Maintenance.

Business Expense Cover

Minimum monthly amount insured – \$1,250

If taken in conjunction with Income Secure Cover the minimum monthly amount insured is \$500.

Maximum monthly amount insured – \$60,000

Guaranteed benefit payment type

Financial evidence must be provided for all Income Secure Cover and Business Expense Cover applications where the guaranteed benefit payment type is chosen. As this policy offers a guaranteed benefit, it is imperative that we establish the life insured’s annual income when underwriting the application. Guaranteed benefit is not applicable for Income Secure Special Risk.

Living Expense Cover

There are generally no financial underwriting requirements, except for a question on the Application Form in relation to household income.

The following table shows the maximum monthly amount insured that can be applied for depending on the household income.

Household income	Maximum monthly amount insured
\$0 to \$30,000	\$1,250
\$30,001 to \$50,000	\$2,000
\$50,001 and over	\$3,000

If Living Expenses Cover is applied for in conjunction with Income Secure Cover, the combined monthly amount insured is limited by the maximum replacement ratio of 75% (or up to 80% if the Priority Income Option applies to the Income Secure Cover).

Income Secure Cover and Business Expense Cover

Income Secure and Business Expense Cover	Application Form with relevant sections completed	Financial Questionnaire	Statement of Assets and Liabilities	Bankruptcy Questionnaire if formerly or currently bankrupt	Applicant's personal ITR and NOA (two most recent years)	Business Financial Statements and ITRs (two most recent years)	Profit and Loss Addback Form	Diagram setting out business structure (if more than one entity) and applicant's ownership interests	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Self-employed individuals, partners in a partnership, or individuals employed by their own companies - personal cover									
Indemnity up to \$15,000	✓			✓					
All Guaranteed and Indemnity over \$15,000	✓	✓	✓	✓	✓	✓ ¹	R ¹	R ²	R

Income Secure Cover	Application Form with relevant sections completed	Financial Questionnaire	Statement of Assets and Liabilities	Bankruptcy Questionnaire if formerly or currently bankrupt	Details of salary package on employer letter head OR Applicant ITR and NOA (most recent year) or PAYG payment summary	Copy of employment contract if employed under a contract	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Individuals employed by an independent employer							
Indemnity up to \$15,000	✓			✓			
All Guaranteed and Indemnity over \$15,000	✓	✓	✓	✓	✓	✓	R

Key	
ITR	Income Tax Return.
NOA	Notice of Assessment.
✓	Mandatory requirement.
✓ ¹	Includes the detailed profit and loss statements and balance sheets. Please note that if the business trades through several entities (e.g. company, trust, partnership), we would require financial statements and ITRs in respect of each entity in order to properly assess the cover applied for.
R	Recommended additional information to assist with assessment.
R ¹	Please have the applicant's accountant complete this form in cases where you are seeking the maximum amount of income protection cover. Please also complete where the applicant is income splitting with their spouse or children.
R ²	For more complicated business structures, where there are several trading and investment vehicles. This diagram would be readily available from the applicant's accountant.

Explanatory notes of financial evidence requirements for Income Secure, Business Expense and Living Expense Cover

Individual tax return

We need the full tax return so we can determine whether or not any income is received from investments or other sources. Please note, this information is not shown on the Tax Assessment Notice. If income splitting is occurring and a profit and loss statement is not being provided, you should also obtain a copy of the spouse's Individual Tax Return and written confirmation that they are not working in the business, to expedite underwriting. The spouse's tax return must be from the same year as that being submitted for the life insured.

Letter from employer

It is important that the letter comes from an independent source and the individual amounts of each component of the salary package are shown. The letter should be on company letterhead and signed by an appropriate

designated person (e.g. Human Resources Manager or Payroll Manager). A copy of the life insured's most recent annual salary review letter will also suffice provided it shows all the relevant information and is clearly from an independent person/company.

Profit and Loss Addback Form

The Profit and Loss Addback Form is designed to 'add back' discretionary distributions and personal items that may be included in the business's expenses, to ensure the life insured is insured for the correct monthly benefit. Some accountants may be reluctant to complete this form, so we will accept the information from the accountant on their own letterhead in a format that they deem appropriate. Provided the relevant items and amounts are identified, we can consider offering a higher benefit level.

Most recent means either the current year or the previous year's tax return, financial statement or Group Certificate.

Helpful hints for complex trading structures

Many people arrange their business in a tax effective manner by way of various trusts, companies and/or partnerships. Regardless of such arrangements, the monthly amount insured is based on the income earned through the personal exertion of the insured, which includes the profits of the business.

However in some cases such business arrangements can be complex, so it is recommended that where a number of entities are involved, you discuss with your underwriter the financial requirements prior to arranging the information. For example, it may be necessary to obtain the set of accounts for the family trust as well as the financial statements for the business.

When submitting an application or financial evidence where there are complex financial structures, it is often helpful if you provide a diagram or written explanation of the various entities, how they relate to each other and the flow of funds between them.

Investment/unearned income

Investment income (e.g. rental income, share portfolios) cannot be insured under an Income Secure policy, because such income will continue to be received even if the life insured were to become disabled.

Where the proposed monthly benefit exceeds \$15,000, the maximum sum insured available under an Income Secure policy may be reduced by underwriting if the total amount of investment income received exceeds \$250,000 per annum, or where net personal assets (excluding the family residence and superannuation) exceed \$5 million.

General underwriting rules and guidelines

Conversion of waiting period

Many customers have existing Group Salary Continuance cover under their superannuation by their employer. However, the benefit period is generally only for two years. This leaves the customer without cover should an illness or injury continue past the two year mark. If the customer takes out cover with ING for a two year waiting period to complement their existing Group Salary Continuance, they will be eligible for the Conversion of Waiting Period Option.

This conversion option allows the life insured to switch from the two year waiting period to a 90 day waiting period without further medical underwriting, should they leave their Group Salary Continuance scheme. At the time of conversion we will underwrite all other aspects of the life insured's history. The usual financial requirements will apply depending on the type of contract requested (indemnity or guaranteed). Proof of exit from the Group Salary Continuance scheme under which the life insured has been covered must be supplied.

At application for the two year waiting period, we will underwrite both the two year waiting period and the possible conversion to a 90 day waiting period in the future. There may be some instances where an exclusion would apply to a 90 day waiting period but not necessarily to a two year waiting period. In such cases, the insured will be asked to sign an exclusion indicating that if the conversion option to a 90 day waiting period is exercised, then the exclusion will become effective at that time.

The eligibility to exercise this option expires at the policy anniversary when the life insured is age 55.

Occupational details

The occupational categories for all cover types can be found in ING's Occupation Guide at www.ing.com.au. They can also be accessed through Illustrator.

Non-English speaking residents

If the policy owner or the life insured is unable to read, write or understand English, they will need to sign a Statutory Declaration stating that they have had the product fully explained to them, and they understand their application. For more information, please speak with your underwriter.

Residency

In most cases, the life insured must be a permanent resident of Australia in order to qualify for cover with ING Life.

In circumstances where the life insured has applied for but not yet received their permanent residency, or is on a 457 visa, individual consideration may be given. To assess an application in this instance, we will require the following information (in addition to the usual medical and financial requirements):

- proof of how long the life insured has lived in Australia
- a copy of the life insured's current residency visa
- confirmation of the life insured's employment status, current occupation and duration for which they have been in that occupation
- details of whether the life insured is employed by an independent employer or has purchased an existing business

- details of the life insured's personal circumstances (i.e. are they married to an Australian permanent resident or citizen)
- details relating to any actual or prospective property ownership.

In the event of cover being offered, limitations such as a territorial clause (where benefits will not be paid while the life insured is not residing in Australia) may apply.

Overseas residency

Consideration will be given to Australian citizens planning to reside overseas subject to the life insured's:

- intended country of residence
- employment status
- occupation
- duration of stay and
- intention to return to Australia.

Where cover can be offered, travel or residency exclusions may apply.

War & Terrorism/Social Instability exclusions

Due to the high risk of war, terrorism and social instability associated with some overseas travel, clients intending to travel overseas will be assessed according to the Travel Advisory rating provided by the Australian Department of Foreign Affairs and Trade (DFAT) for the country(s) of intended travel. Depending on the rating provided, the cover applied for may be subject to an exclusion for War & Terrorism and/or Social Instability.

DFAT (www.smartraveller.gov.au) rates countries into five categories. For travel to countries rated DFAT categories one, two and three, cover can generally be offered without restriction. For travel to countries rated DFAT category four, cover would generally be offered with the applicable exclusion (if the reason for travel is an extended holiday of greater than six months, Income Secure, Living Expenses and TPD Cover will generally be declined). For travel to countries rated DFAT category five, cover is not available.

Some countries will have regions/areas that attract a higher DFAT rating than that of the overall rating for the country. Special consideration will be given in these circumstances.

For travel limited to no more than two high risk destinations (i.e. those that would warrant an exclusion clause), 'country specific' exclusions may be applied. For travel to more than two high risk destinations, a general exclusion wording will apply.

The above guide relates to the War & Terrorism and Social Instability risk only. The date(s), duration, location and reason for travel will also be taken into account when assessing the applicant for cover and may result in further restrictions or the declination of cover.

Anticipated surgery or presently disabled

Lives insured about to undergo surgery, or who are currently disabled, will normally only be considered for Income Secure or TPD benefits following full recovery and return to full-time work.

Current or impending Workers' Compensation claims

If the life insured has a Workers' Compensation (or similar compensatory benefit) claim active, or intends to lodge such a claim, then cover for either Income Secure or TPD benefits must be declined until such time as that claim has been finalised.

Professional sportspersons

Generally professional sportspersons are not eligible for Income Secure Cover or TPD Cover. We will consider terms for semi-professional sportspersons subject to their age, level of involvement in the sport, income received and their potential to become a full-time professional.

Where terms are considered possible, a full exclusion to the relevant sport may apply. Income earned from sport cannot be included as part of a client's insurable income.

Bankruptcy

When applying for Income Secure Cover, if an applicant declares that they (or any business in which they have held a controlling interest) have been made bankrupt, or are in the process of being declared bankrupt or insolvent, then a Bankruptcy Questionnaire must be completed. This questionnaire can be found in Illustrator.

Income Secure Cover may be available for formerly bankrupt (or current undischarged bankrupt) applicants, depending on the individual circumstances. Such cases should be discussed with your underwriter prior to submission. However, if the applicant is currently in the process of being made bankrupt or insolvent, or if there are any associated legal proceedings pending, then cover cannot be offered.

Ongoing income from business

In the case of small to medium business owners, the measure of their personal exertion earnings includes the net profit(s) of the business(es) they operate. In the event of the owner's disablement, there may not be an immediate impact on the profitability of the business, and in some cases a significant proportion of the business profits may continue to be generated notwithstanding the owner's disablement. In these cases, an ongoing income offset clause may be applied to the policy to prevent a life insured from being in a better position post disablement, due to receipt of the benefit **plus** the ongoing profits of the business.

At claim time, the full benefit will be paid for a period of six months. Thereafter, the benefit may be reduced so that the benefit **plus** the ongoing income (gross income less true business expenses) will be limited to 75% (or up to 80% if the Priority Income Option is selected) of the insured's pre-claim earnings. If the claimant sells the business, the ongoing income will cease, there will be no offset and the insured will receive their full benefit.

Working hours

Generally, applicants for Income Secure Cover are required to be working a minimum of 30 hours per week in order to be eligible for the cover. However, ING will consider Income Secure Cover for applicants working a minimum of 20 hours per week, provided the applicant is:

- a permanent part-time worker (i.e. a part-time employee who is not a casual, employed through an agency, contracting or a seasonal worker)
- working a minimum of three days per week.

As per standard requirements, the applicant must earn a minimum of \$20,000 per annum to be eligible for Income Secure Cover.

A PMAR will be requested if the applicant works in excess of 60 hours per week.

In order to qualify for the Own Occupation or Any Occupation TPD definition, the applicant must be working a minimum of 20 hours per week. To qualify for the Home-maker and Non-working TPD definitions, there are no minimum number of hours that need to be worked per week. These rules apply to both non-superannuation and superannuation policies.

More than one occupation

If a life insured has more than one occupation, the monthly amount insured will be based on income from the principal occupation only. The occupation rating will usually be based on the more hazardous occupation, although in some situations an exclusion on the duties of the second occupation may be possible instead.

Working from home

Where the life insured works from home, it can be difficult to determine whether work has ceased in the event of a claim. In this situation, individual consideration will apply and usually no less than a 30 day waiting period will be considered.

Volunteers

All insurance covers can be considered for volunteers of Rural Fire Services (RFS), State Emergency Services (SES) and Ambulance Services, e.g. Red Cross, Careflight, Army Reserve.

The life insured's occupation category will be based on their main occupation.

Newly self-employed

Income Secure Cover with a guaranteed benefit payment type is not usually available to self-employed lives insured who have been in their current occupation for less than 12 months. However, cover can usually be offered with an indemnity benefit payment type and a minimum 30 day waiting period. The benefit period will depend on the life insured's specific circumstances, such as their experience in the relevant field and whether they have purchased an existing business.

The following forms are to be provided in addition to the OneCare Application Form:

- Newly Self-employed Questionnaire
- profit and loss statement of existing entity (if applicable)
- copies of contracts (if applicable).

If the life insured claims within 12 months of the policy commencing, the monthly benefit will be calculated based upon their average earnings from the policy start date to the date on which they claimed, as per the following clause:

'Where you become totally or partially disabled within 12 months of the policy start date, your pre-claim earnings will be calculated based on the average of your monthly earnings for the period between the date you became disabled and the policy start date.'

Third party ownership of Income Secure and Living Expense Cover

Third party ownership of Income Secure Cover is acceptable in the following situations:

- company ownership; where the life insured is the owner/major shareholder and chief executive personally responsible for generating income

- family trust or family business ownership; where the life insured personally generates the income
- self-managed superannuation funds where the life insured is a trustee of the fund (written confirmation will be required that the fund rules regarding distribution of any proceeds are compliant with statutory requirements).

Third party ownership of Living Expense Cover is acceptable in the following situations:

- where the life insured is gainfully employed, the same ownership rules that apply to Income Secure Cover can be extended to Living Expense Cover.
- where the life insured is not gainfully employed, Living Expense Cover can be owned by a spouse or adult child of the insured, provided that the arrangement is for personal/family purposes, rather than for business reasons.

Other than in the situations outlined above, third party ownership is not allowable for Living Expense Cover.

In all cases of third party ownership, premiums must be paid by the policy owner. In the event of a claim, any benefits paid will be paid to the policy owner.

Bank interests in Life Cover policies

ING does not allow banks or beneficiaries to be policy owners under any circumstances. This includes by Memorandum of Transfer (MOT).

Seasonal workers

Seasonal workers, such as fruit pickers, are not eligible for Income Secure Cover, but may be eligible for Living Expense Cover.

Certain employee benefits

Lives insured with sick leave and superannuation entitlements for temporary and/or total and permanent disabilities are subject to special underwriting consideration.

Where cover can be offered, it may be necessary to apply an offset provision for benefits received under these work schemes, or otherwise, to extend the waiting period.

Limited term policies

Limited term policies are designed to protect clients who may have had their application declined for medical reasons or can only have their application accepted with heavy loadings.

When a client is in this position, our underwriters will identify risks that are rateable for a specific period of time, i.e. a limited term. This initiative enables you to offer valuable protection to a greater number of clients.

We will always make our best offer based on a full-term policy. However, if an application is going to be declined, we will offer a limited term policy wherever possible (it is important to be aware that limited term policies are not appropriate for some rateable conditions and hence will not be available in all cases).

If an application is assessed with a heavy loading for a full-term policy, please ask your underwriter for the terms available under a limited term policy.

Depending on the terms available under the limited term policy, we may only offer insurance on reduced commission rates.

Premiums and commissions



Premium discounts

Clients may be entitled to one or more of the following premium discounts:

- **Packaging discount** – a discount based on the number of lives insured under a single OneCare policy or in a group of related policies.
- **Multi-cover discount** – a discount based on a certain combination of covers for each life insured, even across different OneCare policies.
- **Size discount** – a discount based on the size of the amount insured with ING, even across different OneCare policies.

Packaging discount

To be eligible for packaging (group) discounts, there must be either a valid family or business relationship. You cannot combine members of the two groups to qualify for this discount. A policy may only be in one group at any time.

A family relationship refers to lives insured who are immediate family members.

An immediate family member may be:

- a spouse
- a son, daughter, father, mother, father-in-law or mother-in-law
- a person with whom the policy owner is financially interdependent and sharing a bona fide domestic living arrangement (the policy owner must provide us with satisfactory evidence that there is an established and ongoing interdependency).

A business relationship refers to business partners with whom the policy owner has a written partnership agreement outlining each partner’s rights and responsibilities to the business. It does not include employees.

The packaging discount is based on the number of adult lives only. It excludes children under Child Cover or babies under the Baby Care Option in Trauma Cover.

Grouping is not a legal connection between policies but a means for us to determine a discount for the client. There is no owner of a group; each policy in a group has a separate policy owner.

Eligibility to join a group will be at the underwriter’s discretion.

The discount is applied to all policies and lives insured in the group. It does not include policy owners if they are different to the lives insured.

The discount does not apply to the Policy Fees payable or on \$ per mille loadings that apply to a policy (e.g. \$2 per \$1,000 amount insured pastime loading). As a result, the dollar value of the discount may appear less than the percentages quoted below.

If a multi-life policy is part of a group, the packaging discount is based on the total lives in the group. For example, if one policy with two lives is in a group with another policy with one life, the discount is based on three lives.

Number of adult lives insured in packaged group	Discount/loading
1	0%
2	-5%
3	-6%
4	-7%
5 or 6	-8%
7, 8 or 9	-9%
10 or more	-10%

ING's Illustrator will automatically calculate the packaging discount once the number of lives in the group has been entered.

Financial adviser commission

Your client's packaging discount will not affect your commission. The commission is based on the premium before allowing for the packaging discount.

Group number

All policies in a group will be assigned a group number. This will be included on the Policy Schedule.

Changes to a group

Add new policy to a group

If a policy is already in force, and a new policy joins that policy to form a group, only the new policy will immediately get a discount. The existing policy will get a packaging discount from its next policy anniversary or the date of the next alteration to the policy.

One policy leaves a group

If a policy leaves a group (including as a result of a claim), the packaging discount will be reset for each remaining policy at its next policy anniversary date or the date of the next alteration to the policy.

Add new life insured to a policy

If a policy is already in force and a new life insured joins that policy to form a multi-life policy, the policy will get a packaging discount at that time.

One life insured leaves a policy

If a life insured leaves a policy (including as a result of a claim), the packaging discount will be reset for the remaining lives at that time.

Relationship changes

The eligibility for a discount and the relationship between the policy owners is defined at the application stage. If the relationship between policy owners changes subsequently, the discount will not be revised unless a policy owner exits the group.

Multi-cover discount

Life, TPD, Trauma and/or Business Expense Cover will receive a multi-cover discount of 5% off the base rate when Income Secure Cover is taken for the same life insured across all OneCare policies.

The multiple covers do not have to commence at the same time. A life insured can purchase their Life Cover one year, and Income Secure Cover the next, at which time a multi-cover discount will apply to the Life Cover premium.

The discount does not apply to the Policy Fees payable or on \$ per mille loadings that apply to a policy (e.g. \$2 per \$1,000 amount insured pastime loading). As a result, the dollar value of the discount may appear less than the percentages quoted below.

The client gets the discount on the following covers when they are taken with Income Secure Cover.

Cover type	Discount
Life Cover	-5%
TPD Cover	-5%
Trauma Cover	-5%
Child Cover	0%
Business Expense Cover	-5%
Living Expense Cover	0%
Extra Care Cover	0%

ING’s Illustrator will automatically calculate the multi-cover discount at the time of illustration.

Please note, your illustration may be overstated if you produce an illustration for only part of a life insured’s cover. We will, however, determine the appropriate premium for the additional cover and any adjustment will be settled at that time.

Financial adviser commission

Your client’s multi-cover discount will not affect your commission. The commission is based on the premium before allowing for the multi-cover discount.

Changes to cover

Adding cover to existing Income Secure Cover

If a life insured has Income Secure Cover under any in-force OneCare policy and they add Life Cover, TPD Cover, Trauma Cover and/or Business Expense Cover to the existing cover or in the form of a new policy, then the new cover (i.e. the Life Cover, TPD Cover, Trauma Cover and/or Business Expense Cover) will receive a multi-cover discount at that time.

Adding Income Secure Cover to existing cover

If a life insured has Life Cover, TPD Cover, Trauma Cover and/or Business Expense Cover under any in-force OneCare policy and they add Income Secure Cover to the existing cover or in the form of a new policy, the existing cover (i.e. the Life Cover, TPD Cover, Trauma Cover and/or Business Expense Cover) will receive a multi-cover discount at that time. If these covers are under a separate policy, the discount will be applied at the next policy anniversary.

Lapsed cover

If a cover lapsing means that the policy is no longer eligible for a multi-cover discount, this discount will be removed from the remaining covers on all policies on the next policy anniversary.

Size discount/loading

A size discount is awarded based on the accumulated amount insured across all OneCare policies for a life insured including super and non-super.

The separate policies do not have to commence at the same time to be eligible for accumulated size discounts. A life insured can purchase their first cover one year and their next cover the following year, at which time a discount will apply to the new policy. The existing policy will also be eligible for the size discount from its next policy anniversary.

The discount does not apply to the Policy Fees payable or on \$ per mille loadings that apply to a policy (e.g. \$2 per \$1,000 amount insured pastime loading). As a result, the dollar value of the discount may appear less than the percentages quoted below. This does not apply to the Baby Care Option.

If an instalment benefit payment type is selected, the lump sum equivalent (LSE) is used to determine the size discount. Please note, if the LSE reduces over time due to increasing age the size discount will not be adjusted and is based on the original LSE. If the policy owner reduces the amount insured, the size discount will be reset at that time.

Below are the discounts applied to each of the amount insured bands.

Life Cover, TPD Cover and Trauma Cover

Accumulated amount insured	Discount/loading
\$0 - \$99,999	+10.0%
\$100,000 - \$499,999	0.0%
\$500,000 - \$999,999	-7.5%
\$1,000,000 - \$1,999,999	-12.5%
\$2,000,000 and over	-21.25%

Income Secure, Business Expense and Living Expense Cover

Accumulated amount insured	Discount/loading
\$0 - \$2,499	+10.0%
\$2,500 - \$4,999	0.0%
\$5,000 and over	-7.5%

ING's Illustrator will automatically determine the size discount at the time of illustration.

Please note, your illustration may be overstated if you produce an illustration for only part of a life insured's cover. We will, however, determine the appropriate premium for the additional cover and any adjustment will be settled at that time.

Financial adviser commission

ING pays commission on the reduced premium after the size discount is applied. This is consistent with current market practice.

Changes to cover

Adding cover

If a life insured adds additional cover which then entitles them to a discount, the discounts will be applied as follows:

- Cover on the policy which is being altered will have premiums recalculated to reflect the new applicable size discounts.
- Cover on other policies will only have premiums recalculated to reflect new applicable size discounts at those policies' next policy anniversary or the date of the next alteration to those policies.

Lapsed cover

If any of the covers for a life insured are cancelled or decreased and subsequently alter the amount of the discounts for which they are eligible, the change to discounts will be applied as follows:

- Cover on the policy which is being altered will have premiums recalculated to reflect the new applicable size discounts.
- Cover on other policies will only have premiums recalculated to reflect the new applicable size discounts at those policies' next policy anniversary or the date of the next alteration to those policies.

How to calculate a premium

The following table shows how premiums are calculated. Illustrator will automatically do this for you.

Calculations per cover	$(\text{Base rate} + \text{options}^*) \times \text{cover factors}^\dagger \times \text{amount insured} \div \text{divisional factor}$
Calculations for all covers	$\left[\begin{array}{l} x (1 + \text{packaging discount}) \\ x (1 + \text{multi-cover discount}) \\ x (1 + \text{size discount}) \\ x (1 + \text{underwriting loadings, i.e. \% loading}) \\ + \frac{(\$ \text{ per mille loadings} \times \text{amount insured})}{1,000} \end{array} \right]$ $+ \text{Policy Fee}$ $\times (1 + \text{frequency loading})$ $\times (1 + \text{stamp duty}^\ddagger)$ $= \text{total premium}$

* Options refers to Business Guarantee, Double TPD, Double Trauma, Trauma Cover Reinstatement, Premier Maximiser, Baby Care, Life Cover Purchase, Premium Waiver, Increasing Claim, Accident and Mental Disorder Limitation Discount Options.

† Cover factors vary by cover type. See 'Other factors that may affect the premium' below for more information.

‡ Stamp duty varies depending on cover type and the policy owner's state of residence.

Other factors that may affect the premium

Premium Waiver Disability Option

(applies to Life, TPD, Trauma and Extra Care Cover) – the following fixed percentages are applied to the base rate and options across all ages.

Male	6%
Female	10%

Business Guarantee Option

(applies to Life, TPD and Trauma Cover) – a fixed percentage of 15% is applied to the base rate across genders and all ages.

Life Cover occupational ratings –

the rating factor is based on occupation category and gender.

All occupation categories for Life Cover have a rating of 1 except where a \$ per mille loading has been applied or there is an * next to the occupation in ING Illustrator. The * indicates that the occupation is eligible for the additional Professional Saver discount of 5%.

TPD Cover occupation ratings – the rating factor based on occupation category and gender.

Occupation category	Male	Female
P	0.90	0.90
D	0.90	0.90
A	0.90	0.90
F	0.90	0.90
E	0.90	0.90
C	1.00	1.00
I	1.00	1.00
M	1.20	1.20
S	1.60	1.60
L	1.90	1.90
T	2.20	2.20
H	2.50	2.50
HH	2.80	2.80

TPD definition – the percentage loading is based on the TPD type (working or non-working) and then the TPD definition selected.

TPD type	TPD definition	Loading
Working	Own	+50%
	Any	0%
	Home-maker	0%
Non-working	Non-working	0%

Income Secure Cover occupation loading – the rating factor is based on occupation category and gender.

Occupation category	Male	Female
P	0.70	0.70
D	0.85	0.85
A	0.85	0.85
F	0.85	0.85
E	0.85	0.85
C	1.00	1.00
I	1.00	1.00
M	1.20	1.10
S	1.55	1.35
L	1.70	1.45
T	1.85	1.60
H	2.10	1.85
HH	2.90	2.65
R	3.90	3.50

Mental Disorder Limitation Discount Option

(applies to Income Secure Cover) – the fixed percentage is applied to the base rate across genders and all ages.

Benefit period	Discount
To age 55, 60, and 65	-15%
2 and 6 years	-5%

Accident Option (applies to Income Secure and Business Expense Cover) – the rate table below details the loadings applicable for each occupation category, gender and waiting period. Please note, occupation loadings are not applied to this option.

Occupation category	Male		Female	
	14 days	30 days	14 days	30 days
P	\$0.58	\$1.21	\$0.63	\$1.31
D	\$0.68	\$1.47	\$0.76	\$1.60
A	\$0.68	\$1.47	\$0.76	\$1.60
F	\$0.68	\$1.47	\$0.76	\$1.60
E	\$0.68	\$1.47	\$0.76	\$1.60
C	\$0.79	\$1.73	\$0.89	\$1.89
I	\$0.79	\$1.73	\$0.89	\$1.89
M	\$1.13	\$2.48	\$1.00	\$2.14
S	\$1.74	\$3.78	\$1.28	\$2.75
L	\$1.99	\$4.34	\$1.39	\$3.00
T	\$2.25	\$4.90	\$1.56	\$3.37
H	\$2.68	\$5.83	\$1.84	\$3.99
HH	\$3.70	\$8.05	\$2.64	\$5.72

Business Expense Cover Occupation loading – the rating factor is based on occupation category and gender.

Occupation category	Male	Female
P	0.70	0.70
D	0.85	0.85
A	0.85	0.85
F	0.85	0.85
E	0.85	0.85
C	1.00	1.00
I	1.00	1.00
M	1.20	1.10
S	1.55	1.35
L	1.70	1.45
T	1.85	1.60
H	2.10	1.85
HH	2.90	2.65

Smoker status (applies to Income Secure, Business Expense and Living Expense Cover) – the rating factors are detailed in the following table.

Smoker status	Non-smoker	Smoker
Factor	1.00	1.30

Underwriting loadings (% loadings) – any medical, occupation or pastime loadings that have been specified in the occupation or pastime table or through underwriting are applied as a percentage of the premium, before the Policy Fee. The table is available via ING’s adviser website; Adviser Advantage. Access it via www.ing.com.au or speak to your ING Business Development Manager.

\$ per mille loadings – any medical, pastime or occupational loadings for Life and Trauma Cover that have been specified in the pastime table, occupation table or through underwriting are applied as a \$1 per \$1000 of cover.

Dial-down commission discount – see ‘Dial-down commission and premium discount’ on page 62 for more detail on how to calculate the premium discount.

Policy Fee – the Policy Fee is applied to each life insured under the policy. The Policy Fee will be adjusted at the policy anniversary each year in accordance with the indexation factor.

Frequency loading – this loading applies when the policy owner pays their premium on a half-yearly or monthly basis.

Payment frequency	Frequency loading
Yearly	–
Half yearly	+3%
Monthly	+5%

Stamp duty – stamp duty is either included in the cover premium or applied on top of the cover premium (including apportioned Policy Fee) depending on the type of cover and the state from which the business is sourced.

The following table indicates whether stamp duty must be applied on top of the cover premium (including apportioned Policy Fee) and the stamp duty rate for each state that will be charged.

State/Stamp duty classification									
Structure of cover under the policy	Cover type	NSW	VIC	QLD	WA	TAS	ACT	NT	SA
Life Cover with optional TPD Cover and/or Trauma Cover	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	TPD	N/A	N/A	N/A	10%	N/A	N/A	N/A	N/A
	Trauma	N/A	N/A	N/A	10%	N/A	N/A	N/A	N/A
Stand alone TPD Cover	TPD	5%	10%	7.5%	10%	8%	10%	10%	11%
Stand alone Trauma Cover	Trauma	5%	10%	7.5%	10%	8%	10%	10%	11%
Baby Care Option*	Trauma	5%	10%	7.5%	10%	8%	10%	10%	11%
Trauma Cover with optional TPD Cover	TPD	5%	10%	7.5%	10%	8%	10%	10%	11%
	Trauma	5%	10%	7.5%	10%	8%	10%	10%	11%
Extra Care Cover	Acc. Death	N/A	N/A	N/A	10%	8%	10%	10%	11%
Extra Care Cover	Terminal Ill.	5%	10%	7.5%	10%	8%	10%	10%	11%
Extra Care Cover	Needle Stick	5%	10%	7.5%	10%	8%	10%	10%	11%
Premium Waiver Disability Option†		5%	10%	7.5%	10%	8%	10%	10%	11%
Income Secure Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Business Expense Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Living Expense Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Child Cover		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A Indicates cost of stamp duty is incorporated into the cover premium.

* The Baby Care Option premium will always have general stamp duty rates applied, even if the Trauma Premier under which it is structured is an option to the Life Cover.

† Stamp duty is applied to the premium of the Premium Waiver Disability Option for Life Cover, TPD Cover, Trauma Cover and Extra Care Cover regardless of whether the cover is stand alone or an optional cover. All other options are treated according to the cover type they are purchased with.

Financial adviser commission

ING will pay your commission when an application is accepted and the first premium is paid. This commission is built into the premium rates. The commission varies depending on:

- the commission type you choose (upfront, stepped, hybrid or level)
- the number of years to maximum entry age
- whether you choose dial-down commission. If you choose dial-down commission, the premium payable by the policy owner will be reduced.

Changing your commission structure

Once the application is accepted, under no circumstances can you change the commission structure. This includes all dial-down options.

Standard commission rates

Standard commission rates apply when the life insured’s cover commences at least five years before maximum entry age.

Policy year	Standard commission rates by type (including GST)			
	Upfront	Stepped	Hybrid	Level
Year 1	115%	95%	70%	32%
Year 2	11%	12.5%	24%	32%
Year 3	11%	15%	24%	32%
Year 4	11%	17.5%	24%	32%
Year 5+	11%	20%	24%	32%

Standard commission is paid on the following components of the premium:

- base stepped premium (even when level premium is selected by the policy owner)
- options
- underwriting loading and \$ per mille loadings
- other loadings, e.g. occupation, smoker status
- size discount.

Where a policy includes a multi-cover discount or packaging discount, the commission is payable on the premium **before** the discount is applied, i.e. the higher amount.

Commission is not paid on the Policy Fee, stamp duty and frequency loading.

The commission rates above are inclusive of GST.

A commission type default will be set for each adviser (as determined by their dealer group if applicable) with an option to change at cover level for each policy.

The Baby Care Option under Trauma Cover will always be paid at level commission rates.

Year one commission (i.e. new business commission) is payable on:

- the first year premium
- underwritten increases
- Future Insurability and Business Guarantee Option increases
- additional benefits
- indexation increases.

It is not payable on:

- continuation options (from group insurance to retail insurance); instead you will receive only the Level year one commission type
- Life Cover Buy Back, Life Cover Purchase Option or Trauma Cover Reinstatement Option if exercised.*

* Please note, year two onward commission is payable in the first, and subsequent years.

New business commission is payable upon completion (i.e. after the application has been accepted and has had a premium paid). The adviser will receive this as an upfront payment or on receipt of the premium during the year (i.e. drip payments). In the case of indexation, it is paid on receipt of premium.

Year two onward commission (i.e. renewal commission) is payable as a percentage of the commissionable premium as defined above, excluding any premium on which year one commission has been paid in the same year.

This is payable on receipt of premium.

Premium pause

If premium pause is applied for, renewal commission will also cease until cover recommences.

High entry age commission rates

If the life insured applies for the cover with less than five years to maximum entry age (except for Income Secure Cover where the maximum entry age is 60 for the benefit period to age 70 and for Living Expense Cover where the maximum entry age is age 65), the year one commission is reduced.

High entry age commission rates will be applied to individual covers under the OneCare policy where the life insured applies with less than five years to the maximum entry age* for the selected cover, except where level commissions apply.

Renewal commission rates for year two onward will be the same as standard commission rates for renewal.

No. of years to maximum entry age for cover*	High entry age commission rates by type for year one (including GST)			
	Upfront	Stepped	Hybrid	Level†
4	110%	90%	67%	32%
3	105%	83%	63%	32%
2	95%	75%	58%	32%
1	80%	65%	52%	32%
0	65%	54%	45%	32%

* In the case of Life Cover, TPD Cover (Non-working), Trauma Cover and Living Expense Cover, the maximum age at entry is higher for stepped premiums than level premiums. To determine whether reduced commission rates apply, use the maximum entry age for the cover selected for stepped premiums, regardless of whether the premium type selected is level or stepped.

† Standard commission rates apply for level commission only.

Responsibility period

The responsibility period is 12 months. If a policy lapses or is cancelled, we may write back commission depending on the premium paid.

The amount of the write back will be a percentage of the commission credited for that cover as outlined in the table below.

Month*	Write back
0	100.0%
1	91.7%
2	83.3%
3	75.0%
4	66.7%
5	58.3%
6	50.0%
7	41.7%
8	33.3%
9	25.0%
10	16.7%
11	8.3%
12	0.0%

* Month refers to the complete calendar month(s) since the effective date of the cover where a premium has been received, therefore creating the year one commission credit.

The responsibility period applies only to premiums on which year one commission is paid or credited in full at the time of the new sales or increase in cover, e.g. indexation increases or applications to request an increase.

Please note, write back applies to the adviser to whom the commission was paid even if they did not originally submit the cover but acquired the commission entitlement as a result of, for example, a transfer of servicing rights.

Dial-down commission and premium discount

You can dial down the commission payable with all four of the standard commission types. There are three dial-down options which allow you to tailor your commission and premium to suit your client. These are:

Dial-down option	Commission reduced	Premium discount
A	All years	All years
B	Year one	All years
C	Year one*	Year one

* Maximum allowable dial-down for option C is the year two commission rate.

How to exercise the dial-down option using Illustrator

- Select the dial-down option – either A, B or C.
- Select the commission type – upfront, hybrid, stepped or level.
- Select the dial-down rate (as a percentage). This must be a whole number between 1% and 100%.
- Illustrator will show you the resulting discounted premium. Refer to the following pages for examples.

Under all options, the dial-down percentage cannot be added or altered after the cover start date.

Under option C, the discount of the first year premium cannot be greater than the year two commission rate payable (excluding GST).

In the case of commission splits, the dial-down factor applies to both splits.

The premium discount is applied excluding the Policy Fee, and minimum premium rules apply to the reduced premium.

The dial-down commission rate is applied to the commissionable premium before the discount is applied.

Different percentage rates will apply, other than the standard rates mentioned below, if the life insured is a higher entry age.

Option A

If you choose option A, the dial-down and premium discount apply each year the cover is in force.

The following table provides examples of dial-down commission and the corresponding discount in premium for option A.

Dial-down % applying to all years' commissions	Option A Discount applying to all years' premiums			
	Upfront	Stepped	Hybrid	Level
20%	5.8%	5.3%	6.0%	5.8%
40%	11.6%	10.5%	12.1%	11.6%
60%	17.3%	15.8%	18.1%	17.5%
80%	23.1%	21.1%	24.1%	23.3%
100%	28.9%	26.4%	30.2%	29.1%

Example – option A

This example is based on hybrid commission. The dial-down applies to all years' commissions, and all years' premiums are discounted.

Year one commission:

70% including GST

Year two onward commission:

24% including GST

Commission dial-down:
40% on hybrid commission

Premium dial-down discount: 12.1%

	Pre dial-down	Post dial-down
Cover premium year one*	\$1,000	\$879
Cover premium year two*	\$1,100	\$967
Commission year one*	\$700	\$420
Commission year two*	\$264	\$158

* Assumes cover premium is commissionable premium.

Option B

The dial-down only applies to year one commission while year two onward commission is preserved. However, the premium will be discounted each year while the cover is in force.

The following table provides examples of dial-down commission and the corresponding discount in premium for option B.

Dial-down % applying to year one commission only	Option B Discount applying to all years' premiums			
	Upfront	Stepped	Hybrid	Level
20%	4.2%	3.5%	2.5%	1.2%
40%	8.4%	6.9%	5.1%	2.3%
60%	12.5%	10.4%	7.6%	3.5%
80%	16.7%	13.8%	10.2%	4.7%
100%	20.9%	17.3%	12.7%	5.8%

Example – option B

This example is based on stepped commission. The dial-down applies to year one commission only and all years’ premiums are discounted:

Year one commission:

95% including GST

Commission dial down:

60% on stepped commission

Premium dial-down discount: 10.4%

	Pre dial-down	Post dial-down
Cover premium year one*	\$1,000	\$896
Cover premium year two*	\$1,100	\$986
Commission year one*	\$950	\$380
Commission year two*	\$138	\$138

* Assumes cover premium is commissionable premium.

Option C

The dial-down only applies to year one commission and only the first year’s premium will be discounted.

The discount of the first year premium cannot be greater than the year two commission rate payable excluding GST, dependent on the commission type selected. The maximum percentage of commission that can be dialled down by commission type is as follows:

Upfront: 9%

Stepped: 13%

Hybrid: 34%

Level: 100%

The following table provides examples of commission dial-down and the corresponding discount in premium for option C.

Dial-down % applying to year one commission only	Option C Discount applying to year one premium only			
	Upfront	Stepped	Hybrid	Level
5%	5.2%	4.3%	3.2%	1.5%
10%		8.6%	6.4%	2.9%
20%			12.7%	5.8%
30%			19.1%	8.7%
40%				11.6%
60%				17.5%
80%				23.3%
100%				29.1%

Example – option C

The following example for option C is based on hybrid commission. The dial-down applies to year one commission and only the year one premium is reduced.

Year one commission:

70% including GST

Commission dial-down:

20% on hybrid commission

Premium dial-down discount: 12.7%

	Pre dial-down	Post dial-down
Cover premium year one*	\$1,000	\$873
Cover premium year two*	\$1,100	\$1,100
Commission year one*	\$700	\$560
Commission year two*	\$264	\$264

* Assumes cover premium is commissionable premium.

Policy maintenance



This section provides you with a quick reference point for common policy administration tasks. It shows you the information and signatories we require, the formats we will accept, and where to send any correspondence.

All forms listed here can be downloaded from Adviser Advantage on www.ing.com.au or from the forms section on Illustrator.

Key contact details include:

Administration

Mail: GPO Box 4148
Sydney NSW 2001

Phone: 133 667 (Customer Services)
Weekdays between 8:00 am to 6:00 pm,
Sydney time
1800 222 066 (Adviser Services)
Weekdays between 8:00 am to 6:00 pm,
Sydney time

Fax: 02 9262 5319

Email: Customer Services
customer@ing.com.au
Risk Adviser Services
risk.adviser@ing.com.au

Underwriting

Mail: GPO Box 4148
Sydney NSW 2001

Phone: 1800 300 006 (Underwriting Hotline)
Weekdays between 8:30 am to 5:00 pm,
Sydney time

Fax: NSW – 02 9234 8722
QLD – 07 3210 0708
VIC – 03 9918 3544
SA – 08 7224 6222
WA – 08 9322 3058

Commissions (Adviser Payments)

Mail: GPO Box 75
Sydney NSW 2001

Phone: 1800 222 066 (option 4)
Weekdays between 8:30 am to 5:30 pm,
Sydney time

Fax: 02 9234 8983

Email: aps@ing.com.au

General policy administration

This general policy administration table is relevant to the following policies:

- OneCare
- all ING Life Risk products commencing after 1992
- ex-Armstrong Jones policies
- ex-Occidental policies.

A = Administration U = Underwriting C = Commissions

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Change of address	None	Policy owner	Yes	Yes	Yes	A
Change of name	<ul style="list-style-type: none"> • Letter from client • Appropriate certificate* 	Policy owner or life insured (as applicable)	Yes	Yes	No	A
Tax questionnaire (s82AAT)	<ul style="list-style-type: none"> • Tax Questionnaire 	Life insured	Yes	Yes	No	A
Reinstatement of lapsed policy	<ul style="list-style-type: none"> • Application to Reinstate Lapsed Policy • Payment of requested premium 	Policy owner Life insured	Yes	Yes	No	A
Change of servicing adviser	<ul style="list-style-type: none"> • Letter of appointment 	Policy owner	Yes	Yes	No	C
Replacement of documents	<ul style="list-style-type: none"> • Application for Issue of Replacement Policy • Advertisement fee 	Policy owner	Yes	Yes	No	A

* Please send a certified copy.

Changes to a life insured’s cover

Unless indicated otherwise, the table relating to ‘all covers’ is relevant to the following policies:

- OneCare
- all ING insurance products commencing after 1992
- ex-Armstrong Jones policies
- ex-Occidental policies.

A = Administration U = Underwriting C = Commissions

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
All covers						
Change status from smoker to non-smoker	<ul style="list-style-type: none"> • Non-smoker Declaration 	Policy owner Life insured	Yes	Yes	No	A
Reduce amount insured	<ul style="list-style-type: none"> • Letter 	Policy owner	Yes	Yes	No	A
Decline individual indexation increase offer	<ul style="list-style-type: none"> • Letter 	Policy owner	Yes	Yes	No	A
Review medical loading	OneCare policies: <ul style="list-style-type: none"> • OneCare Application Form including Personal Statement All other policies: <ul style="list-style-type: none"> • Increases/Alterations Application Form including Personal Statement 	Policy owner Life insured	Yes	Yes	No	U
Review non-medical loading	<ul style="list-style-type: none"> • Letter confirming the life insured have not participated in the hazardous pursuit/activity for the past 12 months and have no intention of doing so in the future 	Policy owner Life insured	Yes	Yes	No	U
Review medical exclusion	OneCare policies: <ul style="list-style-type: none"> • OneCare Application Form including Personal Statement • Relevant questionnaire All other policies: <ul style="list-style-type: none"> • Increases/Alterations Application Form including Personal Statement • Relevant questionnaire 	Policy owner Life insured	Yes	Yes	No	U
Review non-medical exclusion	<ul style="list-style-type: none"> • Letter confirming they have not participated in the hazardous pursuit/activity for the past 12 months and have no intentions of doing so in the future 	Policy owner Life insured	Yes	Yes	No	U

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Review of occupation category. Please note, to be eligible the client must have been in their current occupation for a minimum of 12 months.	<ul style="list-style-type: none"> Letter Occupation Questionnaire Product Illustration (OneCare only) 	Policy owner Life insured	Yes	Yes	No	U

The following table relates to OneCare policies only. Alterations that involve an increase in risk require underwriting and also the completion of the Personal Statement in the relevant Application Form. Some alterations, even if they involve a decrease in risk, require the submission of an Application Form as confirmation that the applicant has been provided with the relevant Product Disclosure Statement in relation to the cover the policy owner is altering.

A = Administration U = Underwriting C = Commissions

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
OneCare Life, TPD, Trauma, Child and Extra Care Cover						
Increase amount insured (min. premium \$150 p.a.)	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Change from Trauma Comprehensive to Trauma Premier	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Change from Trauma Premier to Trauma Comprehensive	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner	Yes	Yes	No	U
Exercise Future Insurability	<ul style="list-style-type: none"> Future Insurability Increase Application Form Product Illustration Relevant evidence 	Policy owner Life insured	Yes	Yes	No	U
Change of TPD definition – decrease risk, e.g. Own Occupation to Any Occupation	<ul style="list-style-type: none"> OneCare Application Form excluding Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Change of TPD definition – increase risk, e.g. Any Occupation to Own Occupation	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Add Extra Care Cover to existing policy	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Add cover options e.g. Double TPD, Double Trauma, Trauma Cover Reinstatement, Life Cover Purchase (TPD and Trauma) and Baby Care Options	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Change from optional TPD/Trauma Cover to stand alone cover	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Partial payment for specific loss under TPD Cover (for Continuation Options or transfers from OneCare Super policies)	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement 	Policy owner Life insured	Yes	Yes	No	U
Activate/cancel Premium Freeze (within 30 days of policy anniversary)	<ul style="list-style-type: none"> Letter 	Policy owner	Yes	Yes	No	A
Accept Buy Back Offer (applies to Life Cover Buy Back, Life Cover Purchase and Trauma Cover Reinstatement Options)	<ul style="list-style-type: none"> Buy Back Offer letter 	Policy owner Life insured	Yes	Yes	No	A
Continue Life or TPD Cover under superannuation after age 65	<ul style="list-style-type: none"> Letter confirming the life insured is working more than 10 hours per week or 40 hours per month 	Life insured	Yes	Yes	No	A
Exercise Business Guarantee Option	<ul style="list-style-type: none"> OneCare Application Form excluding Personal Statement Current Occupation Questionnaire Relevant financial evidence of the increase (e.g. business valuations, loan documents) Product Illustration 	Policy owner Life insured	Yes	Yes	No	U

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
OneCare Income Secure, Business Expense and Living Expense Cover						
Increase monthly amount insured (min. premium \$150 p.a.)	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Increase waiting period	<ul style="list-style-type: none"> Letter 	Policy owner	Yes	Yes	No	A
Decrease waiting period	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Increase benefit period	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Decrease benefit period	<ul style="list-style-type: none"> Letter 	Policy owner	Yes	Yes	No	A
Exercise Increasing Income Benefit	<ul style="list-style-type: none"> Increasing Benefit Application Form 	Policy owner Life insured	Yes	Yes	No	U
Exercise Increasing Expense Benefit	<ul style="list-style-type: none"> Increasing Benefit Application Form 	Policy owner Life insured	Yes	Yes	No	U
Add cover options e.g. Increasing Claim Option, Accident Option	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Income Secure/Business Expense Cover – indemnity to guaranteed	Within 12 months of policy inception: <ul style="list-style-type: none"> Letter Financial evidence Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
	More than 12 months since policy inception: <ul style="list-style-type: none"> Letter Declaration of Continued Good Health and Circumstances Financial evidence Product Illustration 					
Income Secure/Business Expense Cover – guaranteed to indemnity	<ul style="list-style-type: none"> OneCare Application Form excluding Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Living Expense Cover to Income Secure Cover	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration Full underwriting to apply including applicable medical and financial evidence 	Policy owner Life insured	Yes	Yes	No	U
Change from Income Secure Standard to Income Secure Comprehensive or Professional, or from Income Secure Comprehensive to Income Secure Professional	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Change from Income Secure Professional to Income Secure Standard or Comprehensive, or from Income Secure Comprehensive to Income Secure Standard	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Exercise Conversion of Waiting Period	<ul style="list-style-type: none"> OneCare Application Form including Personal Statement (but excluding sections C7-C10) Product Illustration Copy of group scheme exit statement Conversion of Waiting Period declaration 	Policy owner Life insured	Yes	Yes	No	U

Unless stated otherwise, the following table relates to ING’s Life Risk policies commencing in and after 1992, excluding OneCare policies. Products closed to new business are open to increases to the amount insured and some alterations. New options cannot be added to existing policies.

A = Administration U = Underwriting C = Commissions

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
World of Protection Leading Life, Recovery Cash and Stand Alone Recovery						
Increase Life, TPD or Trauma Cover amount insured (min. premium \$100 p.a.)	<ul style="list-style-type: none"> Increases/Alterations Application Form including Personal Statement 	Policy owner Life insured	Yes	Yes	No	U
Activate/cancel Premium Freeze (where available)	<ul style="list-style-type: none"> Letter within 30 days of policy anniversary 	Policy owner	Yes	Yes	No	A
Accept Buy Back Offer	<ul style="list-style-type: none"> Buy Back Offer letter 	Policy owner	Yes	Yes	No	A
Continue Life or TPD Cover under superannuation after age 65	<ul style="list-style-type: none"> Letter confirming the life insured is eligible to make contributions under current superannuation laws 	Life insured	Yes	Yes	No	A
Change of TPD definition – decrease risk, e.g. Own Occupation to Any Occupation	<ul style="list-style-type: none"> Increases/Alterations Application Form excluding Personal Statement 	Policy owner Life insured	Yes	Yes	No	A
Change of TPD definition – increase risk, e.g. Any Occupation to Own Occupation	<ul style="list-style-type: none"> Increases/Alterations Application Form including Personal Statement 	Policy owner Life insured	Yes	Yes	No	U
World of Protection, Income Cover, Income Safe/Safe Plus, Business Expenses Plan and Merc Income Protection Basic/Plus						
Increase monthly benefit	<ul style="list-style-type: none"> Increases/Alterations Application Form including Personal Statement 	Policy owner Life insured	Yes	Yes	No	U
Increase waiting period	<ul style="list-style-type: none"> Letter 	Policy owner	Yes	Yes	No	A
Decrease waiting period	<ul style="list-style-type: none"> Increases/Alterations Application Form including Personal Statement 	Policy owner Life insured	Yes	Yes	No	U
Increase benefit period	<ul style="list-style-type: none"> Increases/Alterations Application Form including Personal Statement 	Policy owner Life insured	Yes	Yes	No	U
Decrease benefit period	<ul style="list-style-type: none"> Letter 	Policy owner	Yes	Yes	No	A

Transferring from Integra Super, OneAnswer, OptiMix, Corporate Super and/or Group Risk to OneCare

Please refer to the underwriting section on page 31 for details.

Transferring from World of Protection (WOP) to OneCare

All WOP policies issued may be transferred to OneCare without the need to provide mandatory medical and financial requirements. Please note, while mandatory requirements are waived, this does not remove the need to underwrite and further evidence may be required based on the Personal Statement.

For detailed transition guidelines for WOP to OneCare, please speak with your Business Development Manager (BDM), your local sales office or visit www.ing.com.au

Change of ownership

A change of ownership can be done by assignment or cancel and replace.

Assignment involves the transfer of ownership from one person or entity to another by agreement between the parties. It requires both the current policy owner (transferor) and the proposed policy owner (transferee) to complete a Memorandum of Transfer (MOT) and register the assignment with us. Assignment can be used to transfer ownership for all non-superannuation to non-superannuation cases. You should take account of any capital gains tax implications that may arise.

Assignment into or out of superannuation may not be available. Please refer to the table on page 75 for more detail.

In some circumstances we may allow a change of ownership by cancel and replace. This involves the transfer of risk from one policy to a new policy. It can be used in:

- non-superannuation to superannuation
- superannuation to superannuation.

Cancel and replace can be used for superannuation to non-superannuation. However, any excess monies cannot be transferred from the OneCare Super policy to a OneCare non-super policy. The monies must be transferred to an eligible rollover fund.

Original ownership	Proposed new ownership	Assignment	Cancel and replace
Non-superannuation	Non-superannuation	Yes	No
Non-superannuation	OneCare Super	Not available	Yes
Non-superannuation	External superannuation	Not available	Yes
OneCare Super	Non-superannuation	Not available – generally the trustee will not assign a policy to another entity or transfer benefits out of superannuation.	Yes
OneCare Super	External superannuation	Not available	Yes
External superannuation	Non-superannuation	May be available depending on external trustee agreement.	Yes, if MOT unavailable
External superannuation	OneCare Super	Not available	Yes
External superannuation	External superannuation	May be available depending on external trustee agreement.	Yes, if MOT unavailable

The following table shows the requirements for assignments, cancellations and replacements.

A = Administration U = Underwriting C = Commissions

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Assignment	<ul style="list-style-type: none"> Original Memorandum of Transfer (MOT) Original Policy Schedule 	Transferor, transferee and witnesses	Yes	Yes	No	A
Cancel and replace	<ul style="list-style-type: none"> Letter OneCare Application Form excluding Personal Statement Product Illustration 	Policy owner Life insured	Yes	Yes	No	U
Death of policy owner	<ul style="list-style-type: none"> Copy of the death certificate* Copy of Will or Letter of Administration Section 213 Transfer of Ownership declaration 	Executor or Administrator of the deceased estate	Yes	Yes	No	A

* Please send a certified copy.

Beneficiaries

Beneficiaries that can be nominated under a non-superannuation policy include individuals, companies, trusts and other entities (subject to limitations on the Application Form and in the Policy Terms)

Where an entity (such as a trust) is nominated, it must be a legally recognised entity.

Banks and financial institutions can not be nominated beneficiaries.

The following table relates to all ING life risk policies.

A = Administration U = Underwriting C = Commissions

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Non-superannuation	<ul style="list-style-type: none"> Letter 	Policy owner	Yes	Yes	No	A
Superannuation – non-binding nomination	<ul style="list-style-type: none"> Letter or Nomination of Beneficiaries Form – Non-binding 	Life insured	Yes	Yes	No	A
Superannuation – binding nomination	<ul style="list-style-type: none"> Nomination of Beneficiaries Form – Binding <p>Only available for OneCare Super and Leading Life in ING MasterFund</p>	Life insured and two witnesses	Yes	Yes	No	A
Death of the policy owner	<ul style="list-style-type: none"> Copy of the death certificate* Copy of Will or Letter of Administration Section 213 Transfer of Ownership declaration 	Executor or Administrator of the deceased estate	Yes	Yes	No	A

* Please send a certified copy

Premiums

Unless stated otherwise, the following table relates to:

- all ING policies
- ex-Armstrong Jones policies
- ex-Occidental policies.

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Stepped premium to level premium – OneCare only	<ul style="list-style-type: none"> • Letter on policy anniversary • Product Illustration 	Policy owner	Yes	Yes	No	A
Level premium to stepped premium – OneCare only	<ul style="list-style-type: none"> • Letter on policy anniversary • Product Illustration 	Policy owner	Yes	Yes	No	A
Changing payment method (credit card, direct debit, transfer between ING Super funds etc.)	<ul style="list-style-type: none"> • Direct Debit Request/Credit Card Request/Transfer Authority Form • Letter 	Policy owner	Yes	Yes	No	A
Changing payment frequency	<ul style="list-style-type: none"> • Letter 	Policy owner	Yes	Yes	No	A
Change of regular billing date (for direct debits)*	<ul style="list-style-type: none"> • Letter 	Policy owner and bank account holder if different	Yes	Yes	No	A
Premium rollover on cancellation of OneCare Super	<ul style="list-style-type: none"> • Withdrawal Form 	Life insured	Yes	Yes	No	A

* Not applicable to WOP policies

Tax treatment



General information

This information will assist you in understanding the tax treatment of OneCare.

The information contained in the link below is general information only. It is based on our interpretation of the taxation laws and rulings that were current at the time of going to print, and are reliant upon the continuance of that legislation, practice and their interpretation. Individual circumstances do differ and the law may change. Clients should seek professional tax advice regarding their individual taxation position and the structure of their intended policy.

Please go to www.ing.com.au/Adviser/pdfs/M3234_ma_oc_adtaxguide.pdf

Claims



Claims process

When a client suffers from an illness, injury or passes away unexpectedly, we appreciate it is a time of high emotion, stress and financial pressure. We also understand how difficult this time can be, and so we approach every claim with a commitment to do whatever we can to process it as quickly, correctly and as efficiently as possible.

How to notify ING of a claim

Call our Claims Helpline on **1300 555 250** and:

- quote the policy number. For privacy purposes, you will need to give your name, your relationship to the life insured, the insured's date of birth and address, together with such other information that may be required.
- provide, where possible, the date of the event that caused the claim, and brief details if known.

Within 24 hours of receiving the call, we will send the appropriate claim forms with a covering letter detailing our specific requirements to the address you provide.

Claims mailbox

You can also notify ING of a claim via our claims email address on GeneralRetailClaims@ing.com.au

Tracking the progress of a claim

Details of your client's claim can be tracked via ING's Account Access. Once the relevant forms are received and the claim is recorded, you can access your client's general claim details and status, including payments.

Hypothetical queries

The assessment of all claims involves the actual evaluation of the life insured's circumstances (both past and present) in relation to the relevant Policy Terms. Where possible our claims team, through the Claims Helpline or the claims mailbox, will try and answer any hypothetical questions or situations you may have.

Claims mailing address

ING Life Limited
Life Risk Claims
GPO Box 4148
Sydney NSW 2001

Retail Claims Helpline

1300 555 250

Claims practices

The following information explains the way in which certain policy terms are applied.

Income Secure and Business Expense Cover – elective surgery

The life insured will be considered totally disabled due to illness or injury when it results from elective surgery:

- to transplant part of the life insured's body to someone else
- to improve the life insured's appearance
- performed on the advice of a medical practitioner.

All covers – interpretation of 'war'

Reference is made to 'war' in the wording of exclusions which apply to some covers under OneCare. In this context, we interpret 'war' as a condition in which there are at least two protagonists which are sovereign or at least de facto sovereign states. It involves an act on the part of at least one of such protagonists either pursuant to the conflict, or which initiates the conflict.

Income Secure and Business Expense Cover – blood borne diseases

For health care professionals who contract a blood borne disease such as HIV, Hepatitis B or C, their ability to work can be affected by factors other than physical inability due to the illness.

We approach such claims in the following ways:

- If a health care professional is infected with HIV or Hepatitis B or C and as a result, is unable to perform one or more of the duties of their regular occupation necessary to produce income, they will be assessed under the standard terms of their policy.
- If a health care professional is infected with HIV or Hepatitis B or C and their ability to perform the duties of their regular occupation is not directly affected, but due to regulatory guidelines they must modify their work practices so that they no longer perform invasive or exposure prone procedures, the health care professional will be assessed as totally or partially disabled, based on the reduction in their income due to the modification of their work practices.

Contact details



Adviser Services

Risk Adviser Services

For use by financial advisers only

Phone: 1800 222 066

Weekdays between 8.00am to 8.00pm,
Sydney time

Email: risk.adviser@ing.com.au

Underwriting Hotline

Phone: 1800 300 006

Weekdays between 8.30am to 5.00pm,
Sydney time

Retail Claims Helpline

Phone: 1300 555 250

Weekdays between 8.30am to 5.00pm,
Sydney time

Commissions (Adviser Payments)

Phone: 1800 222 066 – option 4

Weekdays between 8.30am to 5.30pm,
Sydney time

Email: aps@ing.com.au

Customer Services

Phone: 133 667

Weekdays between 8.30am to 6.00pm,
Sydney time

Email: customer@ing.com.au

Head office

347 Kent Street
Sydney NSW 2000

ING Life Limited
GPO Box 4148
Sydney NSW 2001

State offices

New South Wales

Level 10
347 Kent Street
Sydney NSW 2000

GPO Box 483
Sydney NSW 2001

Western Australia

Level 17
Forrest Centre
221 St. Georges Tce
Perth WA 6000

PO Box 7737
Cloister Square
Perth WA 6850

Queensland

Level 17
100 Edward Street
Brisbane QLD 4000

GPO Box 307
Brisbane QLD 4001

South Australia

Level 1
45 Pirie Street
Adelaide SA 5000

GPO Box 435
Adelaide SA 5001

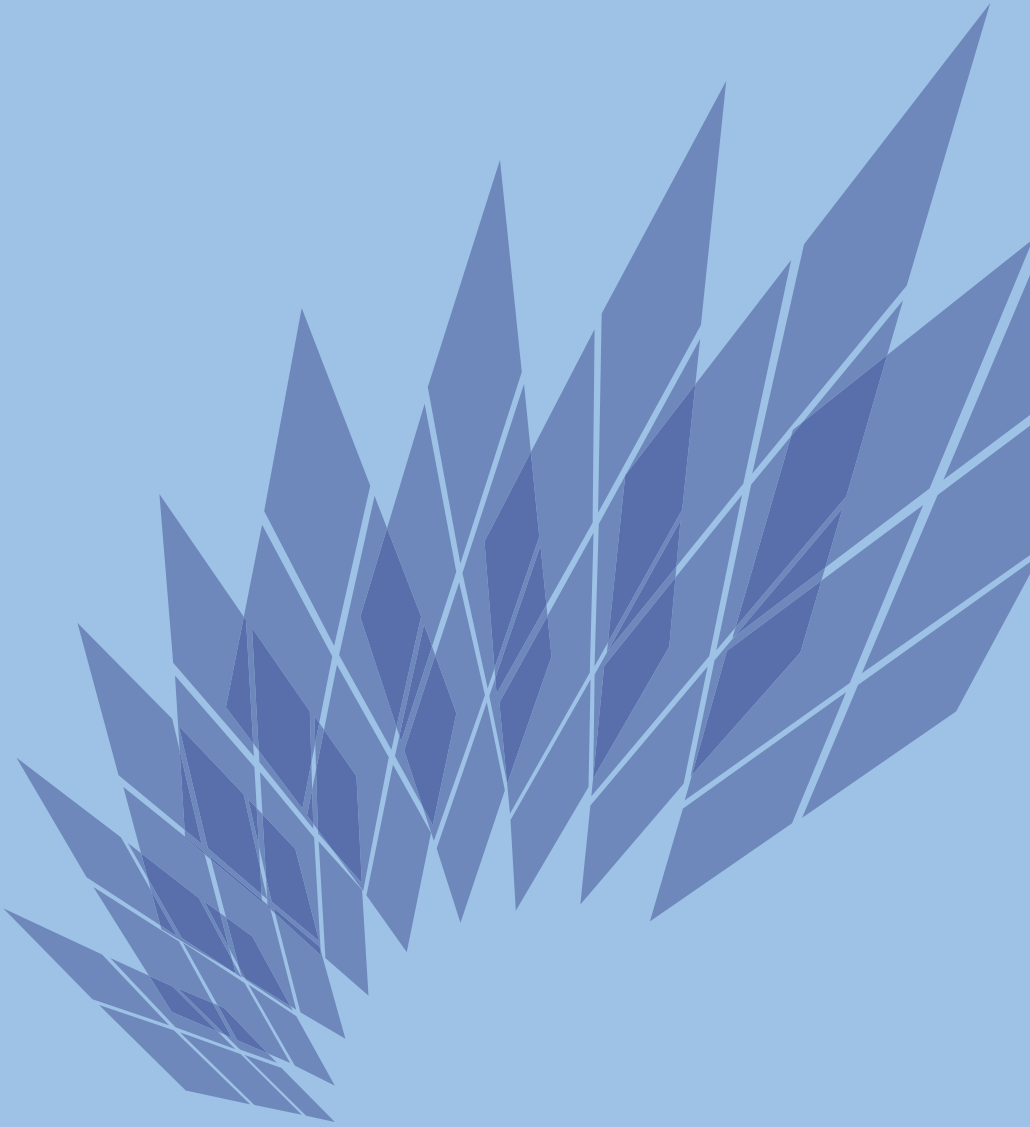
Victoria

Level 22
570 Bourke Street
Melbourne VIC 3000

GPO Box 481
Melbourne VIC 8060

Notes





Risk Adviser Services

For use by financial advisers only

Phone 1800 222 066

Email risk.adviser@ing.com.au

Postal address

ING Life Limited
GPO Box 483
Sydney NSW 2001

Website

www.ing.com.au

ING Life Limited

ABN 33 009 657 176
AFSL 238 341 RSE L0000673
347 Kent Street
Sydney NSW 2000

This guide is current as at May 2008 but may be subject to change. It is for adviser use only and may not be reproduced without prior written permission from ING Life Limited.

L2549/0508

