



Life Solutions | Wealth Solutions

Asteron Lifeguard Underwriting Guidelines

The following guidelines outline when Asteron will accept applications for policies on a limited underwriting basis.

Asteron Guidelines	
Maximum Entry Age	55
Not available on:	<ul style="list-style-type: none"> » a policy that was issued on a limited underwriting basis or a continuation option » a policy on which a claim has been made » lapsed or cancelled policies
Policy being replaced must have:	<ul style="list-style-type: none"> » been fully underwritten within the last 5 years (does not apply to Australian Asteron replacement policies) » been issued at standard rates with no medical exclusions » similar benefits, options, and definitions » same monthly benefit or sum insured, benefit and waiting periods
Which application form must be completed?	Have the client fully complete the application form including the personal statement for the product and level of cover selected. For example, if client is applying for \$750,000 Life Cover only, the 'Application for Life Cover, TPD and Recovery Products' is the appropriate application form
What evidence must be supplied about the policy being replaced?	<ul style="list-style-type: none"> » the policy schedule of the original policy confirming that the original policy commenced within the last 5 years and that no medical loadings or exclusions applied » the most recent renewal notice for the original policy » statement from the financial adviser confirming: <ul style="list-style-type: none"> – that they were the adviser for the original policy and that it was not issued on a limited underwriting basis or under a continuation option; or – written confirmation from the original insurer that the original policy was not issued on a limited underwriting basis or under a continuation option
What is the maximum sum insured/monthly benefit allowed?	<ul style="list-style-type: none"> » \$3,000,000 for death; » \$2,000,000 for TPD; » \$1,000,000 for trauma (Recovery products); » \$10,000 for Income Protection; and » \$10,000 for Business Expenses

Occupation, financial details, travel and hazardous activities will be underwritten and exclusions and/or loadings applied to the new policy as per new business underwriting guidelines.

Any applications that fall outside these parameters will be fully underwritten as per new business underwriting requirements. In addition we reserve the right to fully underwrite depending on the information declared in the application form and accompanying documentation.

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