



Life Solutions | Wealth Solutions

Income Advantage

Product summary

Key benefits

- » Severely and Partially Disabled Benefits
- » Unique 10 hours plus disability definition
- » Specific Injury Benefit included as standard
- » Up to \$10,000 Overseas Assist Benefit
- » Up to 12 months Premium and Cover Suspension Benefit
- » Premium Waiver Benefit
- » Retraining Benefit
- » Return to Work Benefit
- » Interim Cover
- » Agreed Value or Indemnity Option
- » Endorsed Agreed Value
- » Income Update Benefit included as standard
- » Loyalty rewards
- » Death Benefit
- » Multi Life Discounts
- » Premium discounts for large monthly benefits
- » Pregnancy Premium Waiver Benefit
- » Continuation of Cover (AA only).

Additional premium options

- » Extras Package
- » Accidental Injury or Accidental Injury Plus Options
- » Booster or Recovery Booster Options
- » Increasing Claim Option
- » SuperSaver Option
- » Needlestick Option
- » Extended Waiver of Premium.

Policy information

Benefits and premiums

Maximum sum insured at application			
The benefit is calculated based on 75% of the first \$250,000 of insurable income, 50% of the next \$150,000, 25% of the next \$100,000, and 15% of the next \$500,000.			
Benefit period			
2 or 5 years or to age 60 or 65.			
Waiting period			
14, 30, 60, 90, 180, 365 or 730 days.			
Minimum premium			
Annually	\$250	Half yearly	\$125
Quarterly	\$65	Monthly	\$25
Including stamp duty and policy fee. Stepped and Level premium rates available. The Premium Waiver Benefit will apply if payments are being received for Severely Disabled, Partially Disabled, Specific Injury or Crisis Benefits.			
Policy Fee			
Annually	\$71.38	Half yearly	\$36.76
Quarterly	\$18.84	Monthly	\$6.28

If more than one Lifeguard policy is applied for at the same time for the same life insured the policy fee need only apply to any one of those policies.

Eligibility

Occupation class	Entry age	Expiry age
AA, A1 & A2	18 – 60 nb	Cover ends on the anniversary when your client reaches age 65 nb, unless your client chooses a benefit period to age 60.

Additional information

Extras Package

For an additional premium, your client can enjoy greater protection with a package containing:

- » Accommodation Benefit
- » Bed Confinement Benefit
- » Crisis Benefit
- » Family Assist Benefit
- » Transportation Benefit
- » Unemployment Benefit.

Asteron Income Advantage also includes...

Unique 10 hours plus Disability Definition

This definition allows your client to work 10 hours or less per week while Severely Disabled with no offset of any amount earned in that 10 Hours. Alternatively they can also meet the Severely Disabled definition based on their inability to perform 1 important income producing duty as long as they are also off work due to their sickness or injury.

Choice of Agreed Value or Indemnity Option

Your client can choose between an Agreed Value or Indemnity Option contract at the time of application.

- » **Agreed Value** – If your client becomes severely disabled, the benefit they receive will be the insured monthly benefit applying at the time, including any indexation increases, even if their income has reduced since the date of application.
- » **Indemnity Option (15% premium discount)** – A way for your client to enjoy discounted premiums, the benefit is based on the lesser of the insured monthly benefit applying at the time, or 75% of their pre-disability income (calculated on monthly earnings during the 12 months prior to becoming disabled).

Partial Disability Benefit (Partial from Day 1)

Your client can receive a reduced monthly benefit if they are partially disabled, provided their monthly income while partially disabled is less than their pre-disability income.

Premium and Cover Suspension Benefit

If your client becomes unemployed, or takes long-term leave from work after holding the policy for 12 months, they can suspend premium payments and cover for up to 12 months. Benefits cannot be claimed for sickness or injury occurring in the premium-free period.

Retraining Benefits

Clients can claim up to twelve times their monthly benefit, if they are receiving a disability benefit, to cover the cost of participating in approved rehabilitation and retraining programs that are not reimbursed elsewhere.

Accidental Injury and Accidental Injury Plus Options

For an additional premium, clients with a 14 or 30-day waiting period can select either of these options to secure benefit payments during their waiting period, if they are severely disabled as a result of accidental injury.

SuperSaver Option

Your client can elect to have a portion of their benefit paid into their super, helping ensure their retirement plan doesn't suffer while they are off work. This can potentially increase their benefit from 75% to 80% of their salary.

Needlestick Option

If your client is a medical professional, the Needlestick Option can help cover them for serious blood-borne diseases.

Recovery Booster Option

The Recovery Booster option allows your client to receive an additional 1/3 of their monthly benefit for up to 2 years where the original claim was due to a listed Crisis Event. This increase allows up to 100% of income (instead of 75%) to be covered for the first two years of claim. Both Severely and Partially Disabled benefits are boosted and if the Extras Package is included as well, a guaranteed boosted payment of 3 - 6 months is offered.

Important note

The information contained in this publication is of a general nature only and is intended for use by licensed or authorised financial advisers. It is a brief overview only and does not take into account a potential client's objectives, financial situation or needs. It must not be provided in whole or in part to clients by any medium, whether in hard copy or by electronic means.

For detailed information in relation to any of the products referred to in this publication, you should refer to the current Product Disclosure Statement (PDS). You can obtain a copy of the PDS by contacting your state office or by going to www.asteron.com.au

Asteron Life Limited ABN 64 001 698 228 AFS Licence No 237903.



AT YOUR FINANCIAL SERVICE

Issued April 2008