



Life Solutions | Wealth Solutions

Recovery Package

Product summary

Asteron’s Recovery Package is a flexible product that bundles Life, Trauma and TPD in one policy.

Key benefits

- » Up to \$2,000,000 lump sum payment for specified medical conditions, Death, Terminal Illness and TPD
- » Partial Recovery Benefit
- » In-built own occupation TPD definition*
- » Automatic conversion to Life Cover on expiry
- » Recovery Increase Benefit
- » 100% Buy Back offer for Death and Terminal Illness cover
- » Independent Grief Support Service
- » Up to \$2,500 Financial Planning Benefit
- » Up to \$20,000 Funeral Advancement Benefit
- » Premium Freeze Option
- » Automatic Increase Benefit
- » Nominated Beneficiaries
- » Loyalty rewards
- » Multi Application Discount
- » Multi Life Discounts.

Additional premium options

- » Additional Life Cover and TPD Option
- » Child Cover Option
- » Double Recovery Option
- » Recovery Reinstatement Option
- » Recovery Plus Option.

Policy information

Benefits and premiums

| | | | |
|---|---------|--------------------|---------|
| Minimum sum insured | | | |
| \$10,000 | | | |
| Maximum sum insured at application | | | |
| \$2,000,000 | | | |
| Entry age (Stepped premium) | | | |
| 18 – 59 | | | |
| Entry age (Level premium#) | | | |
| 24 – 59 | | | |
| Expiry age | | | |
| Cover will expire on the anniversary of the policy when the client is aged 75 next birthday. | | | |
| Your client has the option to continue Life and TPD cover to the policy anniversary when the client is aged 100 next birthday if the full Recovery Benefit has not been paid. | | | |
| Minimum premium | | | |
| Annually | \$250 | Half yearly | \$125 |
| Quarterly | \$65 | Monthly | \$25 |
| Policy Fee | | | |
| Annually | \$71.38 | Half yearly | \$36.76 |
| Quarterly | \$18.84 | Monthly | \$6.28 |

* Own occupation TPD available to more than 60% of occupations covered by Asteron.

Level premiums convert to Stepped at age 66.

Conditions covered

| | |
|--|--|
| Death | Intensive care |
| Terminal Illness | Intracranial benign tumour |
| Total and Permanent Disablement | Loss of independent existence |
| Aplastic anaemia | Loss of limbs and sight |
| Blindness | Loss of speech |
| Cancer ¹ | Major head trauma |
| Carcinoma in situ ^{1,2} | Major organ transplant |
| Cardiomyopathy | Meningitis |
| Chronic kidney (renal) failure | Motor Neurone Disease |
| Chronic liver failure | Multiple Sclerosis |
| Chronic lung failure | Muscular Dystrophy |
| Coma | Out of hospital cardiac arrest ¹ |
| Coronary artery angioplasty ^{1,2,3} | Paralysis |
| Coronary artery angioplasty – triple vessel ¹ | Parkinson's Disease |
| Coronary artery surgery ¹ | Primary pulmonary hypertension |
| Creutzfeldt-Jakob Disease | Repair or replacement of aorta ¹ |
| Deafness | Repair or replacement of valves ¹ |
| Dementia | Serious accidental injury ² |
| Encephalitis | Severe burns |
| Heart attack ¹ | Severe rheumatoid arthritis |
| Heart surgery (open) ¹ | Significant cognitive impairment |
| HIV – medically acquired | Single loss of limb or eye ² |
| HIV – occupationally acquired | Stroke ¹ |

1 Cover does not start until three months after policy start date.

2 Payment is up to 20% of the sum insured with a minimum of \$10,000.

3 Coronary artery angioplasty is payable more than once provided there is a six month period between procedures.

Asteron Recovery Package includes...

Double Recovery Option

For an additional premium this benefit ensures your client's level of death cover can continue – even after they have received a full Recovery payment. There is no need to wait 12 months to buy back death cover. As long as they survive 14 days after diagnosis (other than terminal illness) or receiving a TPD payment, death cover will be re-instated and premiums will be waived for the life of the policy.

Premium-free Child Cover

Your client can apply for \$10,000 premium-free Child Cover per insured child or top-up this cover for only \$1 per month per \$10,000 sum insured (up to a maximum of \$200,000). Child Cover provides protection for 17 full payment and two partial payment conditions, as well as terminal illness and death.

Own occupation TPD

Our own occupation definition is available to approximately 60% of occupations covered by Asteron.

Recovery Increase Benefit

Your client can increase their sum insured by up to \$200,000 when specified events change their lifestyle, or on the fifth anniversary of the policy, without the need to provide us with medical evidence (conditions apply).

Buy Back Offer

If your client has received a full Recovery payment (other than for terminal illness), and has not purchased the Double Recovery Option, they can buy back 100% of the payment as death and terminal illness cover after a deferral period of 12 months.

Recovery Reinstatement Option

For a small additional premium your client will be able to repurchase 100% of their Recovery sum insured 12 months after a full Recovery claim payment without any medical tests. Your client will not be able to claim for the same event, or any event directly or indirectly related to the original claim event.

Recovery Plus Option

For an additional premium your client can benefit from an extra full payment event, 10 partial payment events, and five booster payments.

More than a cheque at claim time

Independent grief counselling, a Financial Planning Benefit, and Funeral Advancement Benefit are available to support your client and their family (conditions apply). To reward your loyal clients, these benefits increase over time. See 'Loyalty rewards'.

Loyalty rewards

| Benefit | First 2 years | 3rd and 4th years | 5th year onwards |
|-----------------------------|---------------------------------|-----------------------------------|---------------------------------|
| Financial Planning Benefit | \$1,500 | \$2,000 | \$2,500 |
| Funeral Advancement Benefit | \$10,000 | \$12,500 | \$20,000 |
| Partial Recovery Benefit | Pays greater of 15% or \$10,000 | Pays greater of 17.5% or \$10,000 | Pays greater of 20% or \$10,000 |

Important note

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