


 Life Solutions | Wealth Solutions

# Income Protector

Product summary

## Key benefits

- » Severely and Partially Disabled Benefits
- » Unique 10 hours 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
- » Agreed Value or Indemnity Option
- » Endorsed Agreed Value
- » Loyalty rewards
- » Retraining Benefit
- » Return to Work Benefit
- » Income Update Benefit included as standard
- » Multi Life Discounts
- » Interim Cover
- » Death Benefit (Loyalty Benefit applies)
- » Pregnancy Premium Waiver Benefit.

## 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 Option.

## Policy information

### Benefits and premiums

#### Maximum sum insured at application

The benefit is calculated based on 75% of the first \$250,000 of annual 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 (only 2 years available to S class occupations).

#### Waiting period

14, 30, 60, 90, 180, 365 or 730 days (14 days not available to S class occupations).

#### 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, B, C & S	18 – 60 nb	60 or 65 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 Protector also includes...

### Unique 10 hours Disability Definition

Claims are assessed on our 10 hours definition which allows your client to work 10 hours or less per week and still receive their full disability benefit. If your client is self-employed, they can check on their business for this period without worrying about losing benefit payments. If your client is an employee, they don't have to lose touch with the workplace.

### Choice of Agreed Value or Indemnity Option

Your client can choose between an Agreed Value or Indemnity 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).

In both cases, offsets apply.

### Partial Disability Benefit

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 Benefit

If your client is receiving a disability benefit, they can claim up to 12 times their monthly 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 14 or 30-day waiting periods can select either of the following options if they wish to secure benefit payments during their waiting period (should they become continuously severely disabled as a result of accidental injury).

### Booster Option

For an additional cost your client will receive an additional 1/3 of their monthly benefit, while receiving a severe or partial disability benefit, for the first three months of their claim.

### Increasing Claim Option

For an additional premium, monthly benefits for clients receiving payments are automatically increased on each claim anniversary date in line with CPI (up to 10%).

### 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

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