



Life Solutions | Wealth Solutions

# Life Cover

Product summary

## Key benefits

- » Lump sum Death Benefit
- » Up to \$2,000,000 Terminal Illness Benefit
- » Independent Grief Support Service
- » Up to \$2,500 Financial Planning Benefit
- » Up to \$20,000 Funeral Advancement Benefit (non-super only)
- » Special Events Increase Benefit
- » Premium Freeze Option
- » Nomination of Beneficiaries
- » Interim Cover
- » Single Loss of Limb or Eye Benefit (TPD – non-super only)
- » Large Sum Insured Premium Discounts
- » Multi Application Discount
- » Multi Life Discounts.

## Additional premium options

- » Child Cover Option (non-super only)
- » Cancer Cover Option (non-super only)
- » Four-tiered Total and Permanent Disablement Option (including Buy Back Option and Permanent Disability Increase Benefit)
- » Double TPD Option
- » Business Security Option (non-super only)
- » Waiver of Premium Option
- » Needlestick Option (non-super only).

## Policy information

### Benefits and premiums

Maximum sum insured at application	
Life Cover	No set maximum
Life Cover TPD option	\$5,000,000

TPD sum insured cannot exceed Life Cover sum insured. Maximum own/any occupation TPD at policy commencement is \$3,000,000. An additional \$2,000,000 modified TPD can be added to the own/any occupation cover to a total maximum of \$5,000,000

Minimum premium			
Annually	\$250	Half yearly	\$125
Quarterly	\$65	Monthly	\$25

Including policy fee. Stepped and Level premium rates available. Premium Freeze Option is available when Stepped premiums are chosen.

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

Entry age	Life Cover	TPD
Stepped premiums	17 – 74	17 – 59
Level premiums*	24 – 59	24 – 59
Expiry age	Policy anniversary when aged 100 nb	Policy anniversary when aged 100 nb

\* Any' occupation and 'own' occupation TPD definitions change to 'modified' definition on policy anniversary when aged 66 nb.

\* Level premiums convert to Stepped at age 66 nb.

## Four-tiered Total and Permanent Disability definition

Your client can claim TPD benefits if they:

- » are totally and permanently **unable to work** due to sickness or injury;
- » suffer **loss of limbs or sight**;
- » are permanently unable to perform two or more **activities of daily living**; or
- » suffer **significant cognitive impairment**.

Within the 'unable to work' tier, we offer further flexibility with a choice of TPD definition, so your client can choose cover to suit their circumstances:

- » **Own occupation** – available to a broad range of occupation classes (but not all) including some tradesmen and heavy manual occupations
- » **Any occupation** – available to most occupation categories
- » **Home-maker** – a specific definition that recognises the unique duties performed by people who remain at home.

Your client can claim partial payments (up to 25% of the TPD Sum Insured) if they:

- » suffer **single loss of limb or eye**.

Clients can also elect:

- » **Single Payout TPD** – the Life Cover is reduced by the TPD amount paid and premiums continue for any remaining Life Cover. 100% Death and Terminal Illness Cover Buy Back Offer is available 12 months after the TPD benefit is paid (your client has up to 30 days to exercise this option).
- » **Double Payout TPD** – Life Cover is not reduced if your client receives a TPD payment and all future Life Cover premiums are waived.
- » **Top Up TPD** – The maximum TPD sum insured is \$5 million. This is only available with \$3 million Own or Any Occupation TPD and up to \$2 million Modified TPD.

## Asteron Life Cover also includes...

### 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). The Child Cover Option provides protection for 17 full payment and two partial payment conditions, as well as terminal illness and death.

### Cancer Cover Option\*

Your client can add Cancer Cover to their Life Cover for an additional cost. This option is particularly relevant for clients who can't take out a full Recovery policy for health or financial reasons.

### More than a cheque at claim time

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

### Special Events Increase Benefit

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

### Waiver of Premium Option

For an additional cost, premiums will be waived if, as a result of sickness or injury, your client is disabled and unable to work in any occupation for a continuous period of six months.

### Needlestick Option\*

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

### 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

\* These options are not available inside super.

#### Important note

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Issued April 2008