



Life Solutions | Wealth Solutions

Underwriting your female clients

Did you know men are almost twice as likely to have life insurance and more than three times as likely to have income protection than women? There are many reasons women remain underinsured. Time out of the workforce is a primary concern for all women, and it's not just because of childbirth. Females are also more likely to adopt the role of carer if something happens to a child or an elderly relative. This has contributed to a significant underinsurance gap between the sexes.

Asteron's risk assessment team understands these unique issues as well as the many health issues facing Australian women.

Asteron's approach to underwriting female clients

Family history of breast cancer

Most people know someone who has been touched by the devastation of breast cancer. Cancer affects everyone - the sufferer, carer, family and friends. Currently breast cancer contributes to 7% of all female deaths in Australia.

Did you know?

- » A family history of breast cancer does not imply that the breast cancer gene is inherited.
- » We do not request genetic testing.

- » Asteron underwriters only ask for medical histories concerning first degree relatives as known to the insured.
- » If a family history of cancer is present, our underwriters consider the implications based on age of diagnosis, number of affected family members and type of cancer suffered.
- » We provide evidence based decisions specific to benefits applied for.
- » In the majority of instances we can offer terms, however if an exclusion needs to be applied, we will **only exclude breast cancer** where possible and not a blanket cancer exclusion.

Pregnant at time of application

Just because a woman is pregnant does not mean she is ineligible for life insurance, Recovery, TPD and Income Protection.

Did you know?

- » There are no special underwriting requirements for your pregnant clients. We assess as per the normal non medical limits
- » We will consider Life Cover, TPD and Recovery applications up to the date of delivery
- » We will consider own occupation TPD
- » We will consider applications for Income Protection within 6 months of pregnancy
- » Most applications received are **accepted at standard rates**. For income protection a complications of pregnancy exclusion will apply which is reviewed 12 months following childbirth.

History of depression

While not gender specific, depression is a leading contributor of many claims received at Asteron and equally affects women. When underwriting policies with a history of depression we take many factors into consideration.

- » We will consider applications for TPD and IP where there is a history of depression.
- » We will not automatically decline an application simply because the insured is still on medication.
- » Our underwriters will consider applications based on the diagnosis, period of remission and stabilisation, number of episodes and prognosis.
- » Assessment is based on a specific questionnaire completed by both the insured and their treating doctor/s.
- » Asteron underwriters have developed comprehensive internal guidelines to assist with the underwriting of these risks.
- » We will endeavour to offer cover and this may include a mental health exclusion.

Important note

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