

# Term Life

## Fact Sheet



MetLife's Term Life Insurance provides protection and security for your clients and their families. A comprehensive range of optional extras complements the Term Life cover, such as Total and Permanent Disability and ChildCare cover. The MetLife Underwriting team offers an optional Tele-Underwriting service should you wish them to contact your clients directly to chase up any outstanding information or paperwork required to complete the application process.

<b>Purpose of product</b>	To pay a lump sum benefit in the event of death or terminal illness, and if selected, total and permanent disability.
<b>Entry ages</b>	Death and Terminal Illness: 16–79 next birthday Total and Permanent Disability (TPD): 16–64 next birthday Guaranteed Benefit Increase option: 16–54 next birthday ChildCare option: 1–16 next birthday Premium Waiver option: 16–64 next birthday
<b>Expiry ages</b>	Death and Terminal Illness: 99 next birthday TPD: 65 next birthday* (renewal up to 99) ChildCare: 16 next birthday <small>* Limited conditions apply from age 65.</small>
<b>Multiple lives</b>	Up to two people can be covered with only one policy fee payable.
<b>Maximum benefit levels</b>	Death and Terminal Illness: \$10 million TPD: \$2.5 million ChildCare: \$50,000 fixed benefit level
<b>Premium options</b>	Variable yearly stepped or guaranteed yearly stepped rates.
<b>Minimum premium</b>	\$250 – including policy fee.
<b>Policy fee</b>	\$65 – up to two lives insured under same policy.
<b>Other charges</b>	<b>Payment Options</b> Yearly – No extra charge Half Yearly – 3% processing fee Monthly – 6% processing fee
<b>Sum Insured discounts</b>	10% at \$500,000 and above.
<b>Guarantee of upgrade</b>	<ul style="list-style-type: none"><li>MetLife guarantees to renew insurance cover each year provided that insurance premiums are paid when due.</li><li>MetLife offers a guarantee of upgrade promise.</li></ul>
<b>Exclusions</b>	Death and Terminal Illness: Suicide within 13 months of the commencement or reinstatement date. TPD and Waiver of Premium option: self-inflicted injury.

Benefits	
Death cover	Lump sum payment in the event of Death.
Terminal illness	<ul style="list-style-type: none"> <li>▪ A person is considered Terminally Ill under this policy if diagnosed with having less than 12 months to live.</li> <li>▪ Cover for Terminal Illness provided at no extra cost.</li> <li>▪ Lesser of \$2.5 million or the life sum insured.</li> </ul>
Advance funeral benefit	\$10,000 advance payment upon presentation of proof of age and death certificate.
Financial planning benefit	Up to \$500 upon presentation of receipts for financial planning consultations after a benefit payment.
CPI Increases	Increases will not apply if they would cause the Sum Insured to exceed: <ul style="list-style-type: none"> <li>▪ Death and Terminal Illness: 10 million</li> <li>▪ TPD: \$2.5 million</li> </ul>
Optional benefits (for an additional Premium)	
Total and Permanent Disability (TPD)	<ul style="list-style-type: none"> <li>▪ Provides a lump sum payment in the event of TPD.</li> <li>▪ 'Any Occupation', 'Own Occupation' and 'Homemaker' cover available.</li> <li>▪ 'Loss of Independence' is covered to age 99.</li> </ul>
Guaranteed Benefit Increase Option	This option allows the insured to increase the life cover sum insured at specified times without the need to satisfy additional underwriting requirements.
ChildCare	\$50,000 trauma cover available for up to 4 children. \$50 premium is payable for each child insured. Continuation into an ordinary Trauma policy at age 16.

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# MetLife®

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