



news release

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AXA upgrades insurance offer

Friday 31 October 2008

AXA has announced a range of new product enhancements to its Insurance offer as the financial protection business continues to perform strongly.

AXA's Australian individual life new business growth continued its positive momentum, up 22 percent to \$45 million for the nine months ended 30 September 2008. Total financial protection new business was up 25 percent to \$87 million for the same period.

AXA's Head of Individual Life Stephen Rosengren said: "This is a comprehensive update of our products, which is aligned with our strategy of regaining our leading position in financial protection."

Mr Rosengren said one of the significant upgrades announced was making income protection insurance more accessible to more people via their superannuation.

"Income insurance through superannuation can be an attractive option for some clients as they are able to pay premiums from super savings and via salary sacrifice. This new option is also available through our award winning North platform offer," he said.

Mr Rosengren said another key initiative is to increase the amount of income insurance cover available to miners.

"Mining continues to be a boom industry in Australia. Miners will now have the potential to protect their income for an agreed value or indemnity based on a monthly benefit of up to \$10,000 if they are unable to work due to illness or serious injury, previously the benefit was capped at \$6,500 per month.

"AXA was one of the first insurance companies to provide an appropriate insurance offering to this sector and today's upgrade shows our ongoing commitment," he said.

Mr Rosengren said there has also been a range of changes made to trauma insurance. He said AXA has just completed a wide ranging education program reaching 1000 advisers to help them understand the sometimes complex world of trauma insurance.

"We have developed a trauma focused client kit, a tool which advisers can use to take the trauma out of the trauma decision. It is designed to cut through the options and make the decision easier for the client.

"The greater education for the adviser, the better chance the client will have of making an informed decision.

"Financial protection is also the cornerstone of a client's financial planning portfolio. It delivers the security when you need it most.

"Earlier this year we launched a comprehensive strategy aimed at regaining a leading position in the financial protection market. Today's initiatives incorporate feedback from advisers which makes our proposition even more attractive," he said.

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