

MEDIA RELEASE

Asteron first to market with \$3 million Total and Permanent Disablement (TPD) cover

Sydney, 1 February 2007 – Asteron has today announced an Australian-first – a maximum sum insured for a single TPD payment of \$3 million.

The \$3 million TPD limit is an increase from \$2.5 million and is the latest in a string of innovative life insurance features released to the market first by Asteron over the years.

Asteron's Head of Product and Marketing, Jane Power, said, "Our ongoing product enhancements, such as the increased TPD limit, are driven by a customer-centric business model, whereby we identify the changing needs of our clients and then build and enhance our offer in response to these needs.

"Research from the Investment and Financial Services Association (IFSA) shows that Australians in their mid to late 30s are at an age where their debt-to-income ratio is at its highest¹, yet a subset of this group (age 31-35) also contains the people most at risk of being underinsured². When there are mortgages to pay and dependent children still at home, the main income earner in the household simply can not afford to become permanently disabled."

Being a lump sum payment, TPD insurance can extinguish this household debt and provide for claimants who are no longer able to work and who may incur unexpected expenses, such as necessary modifications to their home, or medical costs not covered by their private health insurance.

The level of TPD cover required by clients is typically determined after an adviser-led fact find, which involves assessing debt and dependant levels. But until now, this has been capped at \$2.5 million.

"As people are taking on greater levels of debt and their asset base is growing, there is an obligation to be able to provide adequate insurance cover for them," said Asteron's Senior Life Product Manager, David Wright.

"If a needs analysis performed by the client's financial adviser shows a requirement for more than \$2.5 million, customers can now get that level of cover at Asteron."

"This increase impacts both the TPD option under Term Life, as well as Stand Alone TPD. It is available now for Asteron's 'own', 'any' and 'modified' (under Term Life) definitions," he added.

¹ IFSA 'Fast facts: a nation exposed!' August 2005

² IFSA 'Investigating the issue of underinsurance' July 2005

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Notes to Editors:

About Asteron

Asteron is one of Australia's largest financial service providers, with key business activities in life insurance, superannuation, retirement incomes and financial planning.

At the end of June 2006, the life insurance portfolio of Asteron in Australia comprised of more than 260,000 policies and \$341 million in inforce premium.

Asteron Limited is a subsidiary of Promina Group Limited (Promina Group), along with other well-known brands such as AAMI, Vero, Shannons, Tyndall and Australian Pensioners Insurance Agency (APIA). The Promina Group is one of the top 50 companies in Australia by market capitalisation, and as a member of this family, Asteron Limited can draw on over 170 years of experience in financial services.

Important note:

The information that is provided in this article is intended to be merely a brief overview and has been prepared without taking into account your objectives, financial situation or needs. Before making any decision to acquire the product, you should read the relevant PDS. The PDS is issued by Asteron Life Limited ABN 64 001 228, AFS Licence No 237903 and is available from your adviser, the nearest Asteron office, or by visiting www.asteron.com.au. Any references to Asteron may mean the Asteron group of companies including Asteron Portfolio Services Limited, Asteron Life Limited, Asteron Limited or the Asteron group of companies in New Zealand.

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