

## MEDIA RELEASE

### **Asteron enhances more than 140,000 existing client policies – cover for the whole family**

**Sydney, 22 August 2007** – Today Asteron begins mailing more than 140,000 existing customers to notify them of automatic enhancements made to their policies - at no additional cost to the policyholder.

After the successful launch of Asteron Lifeguard™ in April this year, Asteron is now passing on a series of enhancements to existing policies. The enhancements are retrospectively effective from 1 May 2007, and include many new features such as:

- » Pregnancy Premium Waiver Benefit
- » \$10,000 Premium-free Child Cover
- » Increased partial payments on TPD and Recovery
- » New in-built definitions
- » Guaranteed minimum increase now 5% pa
- » and a new Loyalty Rewards program.

“These significant enhancements go beyond just adding on a few new definitions,” said Jane Power, Head of Product and Marketing. “It is about making insurance accessible, affordable and relevant to the lives our customers and their families lead. We are pleased to be able to pass back benefits to more than 140,000 existing Asteron customers.

Asteron makes protecting the whole family more affordable with new \$10,000 Premium-free Child Cover, and Pregnancy Premium Wavier Benefit.

“Pregnancy Premium Waiver Benefit on income protection policies is another market-leading benefit from Asteron. This will be passed back to many existing Asteron income protection customers,” Jane Power said.

Under the Pregnancy Premium Waiver Benefit, Asteron will waive six months’ premiums - over the life of the policy - and the customer remains covered.

“The financial impact the impending arrival of a baby can have on a family is significant. Pregnancy Premium Waiver Benefit recognises this, while also ensuring the customer can maintain their full income protection cover at a time when insurance remains as important as ever,” Jane Power said.

With an emphasis on providing protection for the whole family, Asteron is also offering \$10,000 Premium-free Child Cover to existing customers with an eligible Asteron lump sum policy. And the application form is just five simple, health check questions.

### **Asteron now rewards clients for maintaining their insurance cover**

“Customers will now be eligible for our new loyalty rewards program, where we reward them for maintaining their all-important insurance with us. We increase the value of some of the in-built benefits within a customer’s policy the longer they hold their policy with Asteron,” said Jane Power.

“In years three and five, important benefits such as Partial Cancer Cover Benefit, Partial Recovery Benefit and Funeral Advancement Benefit will increase. And, even though this is a brand new benefit, we already recognise how long a customer has held their insurance policy with us, and will pass the appropriate loyalty reward benefit onto their policy/s”

### **New Options and discounts available to existing policyholders**

In addition to passing back these enhancements to existing policyholders, customers can, through their adviser, also apply to add new Asteron Options on top of their existing policies - Options such as Cancer Cover Option; Recovery Plus Option; and Needlestick Option.

Existing Asteron income protection clients who take out a new Asteron lump sum policy will also be eligible for a multiple policy discount.

More than 140,000 Asteron policyholders will receive a letter and colour brochure in the mail over the coming fortnight. The letters summarise the enhancements passed on to a customer’s policy, as well as their current loyalty rewards benefits.

Full details about the enhancements can be found on the Asteron website [www.asteron.com.au](http://www.asteron.com.au)

Asteron encourages customers with any queries about their automatic enhancements, or wishing to increase their cover with a new Option, to contact their adviser or call Asteron Life Customer Service on 1800 221 727.

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## 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. As a member of the Suncorp Group since 20 March 2007, Asteron is part of an entity with over \$600 million of Life Risk in-force premiums and over \$26 billion funds under management.

At the end of December 2006, the life insurance portfolio of Asteron in Australia comprised more than 257,000 policies and \$354 million in in-force premiums. Our customers across Australia and New Zealand entrust Asteron with \$9.8 billion in funds under administration.

Asteron's market-leading suite of financial products is offered through a broad network of financial advisers, including the leading financial planning groups, Guardian Financial Planning and Cameron Walshe.

### Important note:

The information in this article has been prepared without taking into account a client's objectives, financial situation or needs. The Asteron Lifeguard™ Product Disclosure Statement (PDS) is issued by Asteron Life Limited ABN 64 001 228, AFS Licence No 237903 and Asteron Portfolio Services ABN 61 063 958, AFS Licence No 237905, RSE Licence No L0002059 and is available from the nearest Asteron office, or by visiting [www.asteron.com.au](http://www.asteron.com.au). Potential investors should consider the PDS in deciding whether to acquire or to continue to hold the product.

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