

Expatriate cover Underwriting guidelines



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Did you know that AIA Australia covers expatriates? The following summary outlines who is considered an expatriate and the parameters of the offer.

Who is considered an expatriate (ex-pat)?

An 'expatriate' for insurance purposes is defined as:

'Those who maintain and continue to hold Australian Permanent Residency or Citizenship status but intend to work overseas for short periods and return to live in Australia in the near future (3–5 years).'

What if the applicant is currently residing overseas?

If the applicant is currently residing overseas, AIA Australia must establish the following:

1. The country where the ex-pat is already working. In some countries it can be illegal for foreigners to purchase a policy within their country of residence (due to reasons such as inappropriate licences). Please contact your AIA Australia underwriter to discuss in detail.
2. How long the applicant has already been overseas and how long they will remain overseas.
3. What their intended occupation is while overseas.
4. The relevant country category from the Department of Foreign Affairs (DFAT). AIA Australia will automatically defer those applicants residing in a country on DFAT 5 (high risk countries). AIA Australia will consider DFAT 4 countries on an individual consideration basis.

Parameters of offer:

Term Life, Total and Permanent Disablement (TPD), and Crisis Recovery:

- The applicant must be an Australian citizen or a permanent resident
- The applicant must intend to return to and reside in Australia within 5 years of taking the policy
- Cover must not exceed \$5 million for Term Life, \$3 million for TPD (subject to age and occupation) and \$2 million for Crisis Recovery (subject to age and occupation) from all sources
- Any medicals or blood tests must be completed in Australia or performed by an English speaking doctor (we will reimburse up to the standard Australian fees)
- All premiums and claims proceeds will be made in Australian dollars

Disability Income and Business Expenses:

- The applicant must be an Australian citizen or a permanent resident
- The applicant must intend to return to and reside in Australia within 3 years of taking the policy
- DFAT 4 (high degree of caution) and below will be considered on an individual basis
- Minimum 30-day waiting period; to age 65 indemnity contract only
- Copy of contract outlining length/term of the contract if available
- Open ended contract – defer until returned
- Any medicals or blood tests should be completed in Australia or performed by an English speaking doctor (we will reimburse up to the standard Australian fees)
- All premiums and claims proceeds will be made in Australian dollars
- For the Disability Income benefit to be paid, the life insured must return to Australia within 6 months of the commencement of their disability

Note: This is a summary only. Further information is outlined in the Priority Protection Product Disclosure Statement issued 24 June 2009. Alternatively, for more information about AIA Australia's Priority Protection product range, please contact your local Sales Manager or our Adviser Services team on Freecall 1800 033 490.