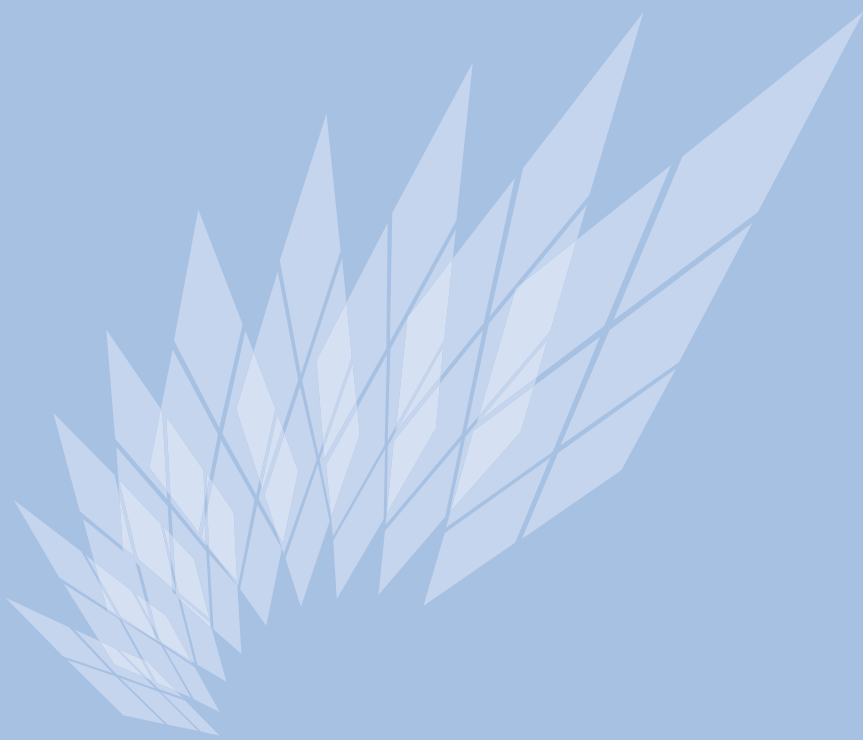


Adviser  
use only

# Adviser Guide

## OneCare

July 2010



# Handy references

Adviser name	
ING Sales Account Number	
BDM name	
Phone	
Underwriting contact	

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At a glance



# OneCare covers

OneCare provides a range of insurance covers to suit your clients' financial circumstances, no matter what their life stage and personal situation. The flexible nature of OneCare allows you to tailor insurance to suit the individual needs of each of your clients, their family and their business – all under the one policy.

## All covers

The following features apply to all OneCare policies.

Guaranteed upgrade of benefits	Any future improvements to OneCare will be automatically applied to existing policies where they do not result in an increase to premium rates. If certain exclusions were noted previously on a policy schedule these continue to apply. The improvements will apply to future claims, but not current claims or claims resulting from events which occurred before the improvements were made. Any pre-existing conditions are also excluded from the upgrade.				
Guaranteed continuing cover	The policy will continue each year regardless of changes to the health of each life insured, as long as the premium continues to be paid.				
Multiple lives	<ul style="list-style-type: none"> <li>• Generally, there is no limit to the number of lives under one policy; however should the number of lives exceed 10, please contact your local office.</li> <li>• OneCare Super and OneCare External Master Trust are limited to one life insured per policy.</li> <li>• Refer to page 72 for details of premium discounts.</li> </ul>				
Worldwide protection	Cover is provided in accordance with the Policy Terms anywhere and any time.				
Minimum annual premium	<ul style="list-style-type: none"> <li>• \$300 per life insured (including Policy Fee).</li> <li>• \$150 per life insured for increases.</li> <li>• No minimum annual premium applies to Child Cover.</li> </ul>				
Policy Fee	<ul style="list-style-type: none"> <li>• Applies to each life insured under each policy (not including insured children under Child Cover).</li> <li>• Adjusted 1 May each year by the indexation factor.</li> </ul>				
Premium type	<ul style="list-style-type: none"> <li>• Stepped premium – the premium is recalculated each policy anniversary based on the life insured's age, the amount insured and the Policy Fee at that time.</li> <li>• Level premium – the premium for a particular level of cover only changes if we change premium rates and/or the Policy Fee.</li> </ul>				
Premium payments	Payment frequency	Payment method			
		Cheque	Credit card	Direct debit	ING internal transfer*
	Yearly	✓	✓	✓	✓
	Half yearly	✓	✓	✓	
Monthly		✓	✓		

\* Only available for OneCare Super.

## Life Cover

In the event of the life insured's death or terminal illness, Life Cover pays either a lump sum or an instalment amount. This benefit is commonly used to clear debt, assist family with living expenses, estate planning or business buyouts.

General cover information			
Minimum amount insured	\$50,000 lump sum or an equivalent instalment amount		
Maximum amount insured at application	No maximum		
Maximum initial amount insured that cover may index to	No indexation limits apply		
Benefit payment type	<ul style="list-style-type: none"> <li>• Lump sum</li> <li>• Instalment*               <ul style="list-style-type: none"> <li>– fixed term (3, 5 or 10 years)</li> <li>– age-based term (to age 55 or to age 65)</li> </ul> </li> </ul> <p>* OneCare non-superannuation only.</p>		
Premium type	<ul style="list-style-type: none"> <li>• Stepped premium</li> <li>• Level premium</li> </ul>		
Cover structure	<ul style="list-style-type: none"> <li>• Life Cover</li> <li>• Life Cover with optional TPD Cover</li> <li>• Life Cover with optional Trauma Cover</li> <li>• Life Cover with optional TPD Cover and Trauma Cover</li> </ul>		
Entry ages		OneCare – non-superannuation	OneCare Super OneCare – External Super (SMSF) OneCare – External Master Trust
	Stepped premium	15 to 75	15 to 74
	Level premium	15 to 60	15 to 60
Expiry ages		OneCare – non-superannuation	OneCare Super OneCare – External Super (SMSF) OneCare – External Master Trust
	Stepped premium	n/a	75 <sup>†</sup>
	Level premium	65*	65*
* Automatically transferred to stepped premiums. † May convert to a non-superannuation policy.			

### General cover information

Policy types	<ul style="list-style-type: none"> <li>• OneCare – non-superannuation</li> <li>• OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund)</li> <li>• OneCare – trustee of external superannuation fund (SMSF)</li> <li>• OneCare – external superannuation – issued to a Master Trust</li> </ul>
Built-in benefits	<ul style="list-style-type: none"> <li>• Death Benefit</li> <li>• Terminal Illness Benefit</li> <li>• Accommodation Benefit*</li> <li>• Financial Advice Benefit*</li> <li>• Advance Assistance Benefit*</li> </ul> <p>* OneCare non-superannuation only.</p>
Built-in features	<ul style="list-style-type: none"> <li>• Indexation</li> <li>• Future Insurability</li> <li>• Business Debt Protector*</li> <li>• Premium Freeze</li> <li>• Serious Disability Premium Waiver</li> </ul> <p>* OneCare non-superannuation only. Not available with instalments.</p>
Options available at extra cost	<ul style="list-style-type: none"> <li>• Business Guarantee Option</li> <li>• Premium Waiver Disability Option</li> </ul>

## TPD Cover

If the life insured becomes totally and permanently disabled, TPD Cover pays either a lump sum or an instalment amount. The benefit is commonly used to pay ongoing medical expenses, make necessary home modifications and to hire homecare services such as nursing, cleaning and cooking.

### General cover information

Minimum amount insured	\$50,000 lump sum or an equivalent instalment amount	
Maximum amount insured at application	TPD definition	Lump sum*
	<ul style="list-style-type: none"> <li>• Overall maximum</li> <li>• Any occupation</li> <li>• Own occupation</li> <li>• Home-maker</li> <li>• Non-working</li> <li>• Combination of Home-maker and Non-working</li> </ul>	<ul style="list-style-type: none"> <li>\$5 million†</li> <li>\$5 million</li> <li>\$5 million</li> <li>\$2 million</li> <li>\$5 million</li> <li>\$3 million</li> </ul>
	* Or an equivalent instalment amount.	
	† The \$5 million must be taken as a combination of the Any occupation and/or Own occupation TPD definition with the Non-working TPD definition.	
Maximum amount insured that cover may index to	No indexation limits apply	

General cover information			
Benefit payment type	<ul style="list-style-type: none"> <li>Lump sum</li> <li>Instalment*                             <ul style="list-style-type: none"> <li>– fixed term (3, 5 or 10 years)</li> <li>– age-based term (to age 55 or to age 65)</li> </ul> </li> </ul> <p>* OneCare non-superannuation only.</p>		
Premium type	<ul style="list-style-type: none"> <li>Stepped premium</li> <li>Level premium</li> </ul>		
Cover structure	<ul style="list-style-type: none"> <li>Stand alone TPD Cover</li> <li>TPD Cover as an option to Life Cover</li> <li>TPD Cover as an option to Trauma Cover*</li> </ul>		
Entry ages		OneCare – non-superannuation	OneCare – Super OneCare – External Super (SMSF) OneCare – External Master Trust
	Stepped premium – Any, Own & Home-maker	15 to 60	15 to 60
	Stepped – Non-working	15 to 75	15 to 74
	Level premium	15 to 60	15 to 60
Expiry ages		OneCare – non-superannuation	OneCare – Super OneCare – External Super (SMSF) OneCare – External Master Trust
	Stepped premium	65*	65*
	Stepped – Non-working	100	75†
	Level premium	65*‡	65*‡
<p>* At age 65, the client can apply to continue up to \$1 million of their existing TPD Any and/or Own Occupation if they are working in a white collar occupation. All other TPD, subject to a total maximum of \$3 million, converts to the Non-working TPD definition. At age 70, all remaining TPD (Any and/or Own Occupation) converts to Non-working TPD.</p> <p>† May convert to a non-superannuation policy.</p> <p>‡ Automatically transferred to stepped premiums.</p>			
Policy types	<ul style="list-style-type: none"> <li>OneCare – non-superannuation</li> <li>OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund)</li> <li>OneCare – trustee of external superannuation fund (SMSF)</li> <li>OneCare – external superannuation – issued to a Master Trust</li> </ul>		

\* Not available under OneCare Super or an External Master Trust

### General cover information

Built-in benefits	<ul style="list-style-type: none"> <li>• Total and Permanent Disability Benefit</li> <li>• Partial payment for specific loss*</li> <li>• Limited Death Benefit (stand alone TPD Cover only)</li> <li>• Accommodation Benefit*</li> <li>• Financial Advice Benefit*</li> </ul> <p>* Not available under OneCare Super or an External Master Trust.</p>
Built-in features	<ul style="list-style-type: none"> <li>• Life Cover Buy Back (TPD Cover as an option to Life Cover only)</li> <li>• Auto Conversion</li> <li>• Indexation</li> <li>• Future Insurability</li> <li>• Business Debt Protector*</li> <li>• Premium Freeze</li> </ul> <p>* OneCare non-superannuation only. Not available with instalments.</p>
Options available at extra cost	<ul style="list-style-type: none"> <li>• Double TPD Option (TPD Cover as an option to Life Cover only)</li> <li>• Life Cover Purchase Option (stand alone TPD Cover only)</li> <li>• Premium Waiver Disability Option</li> <li>• Business Guarantee Option</li> </ul>

## Trauma Cover

If the life insured meets the definition of a specified trauma condition, Trauma Cover pays either a lump sum or an instalment amount. This benefit is commonly used to assist with medical costs, extra nursing care and day-to-day living expenses. It may also be used to clear debts so that the life insured can focus on a full recovery at their own pace.

### General cover information

Minimum amount insured	\$50,000 lump sum or an equivalent instalment amount
Maximum amount insured at application	\$2 million lump sum or an equivalent instalment amount
Maximum amount insured that cover may index to	No indexation limits apply



General cover information			
Benefit payment type	<ul style="list-style-type: none"> <li>• Lump sum*</li> <li>• Instalment†                             <ul style="list-style-type: none"> <li>– fixed term (3, 5 or 10 years)</li> <li>– age-based term (to age 55 or to age 65)</li> </ul> </li> </ul> <p>* This is the only payment type applicable to the Baby Care Option. † OneCare non-superannuation only.</p>		
Cover type	<ul style="list-style-type: none"> <li>• Trauma Comprehensive – 44 specified trauma conditions</li> <li>• Trauma Premier – 55 specified trauma conditions</li> </ul>		
Premium type	<ul style="list-style-type: none"> <li>• Stepped premium</li> <li>• Level premium</li> </ul>		
Cover structure	<ul style="list-style-type: none"> <li>• Stand alone Trauma Cover</li> <li>• Trauma Cover with optional TPD Cover</li> <li>• Trauma Cover as an option to Life Cover</li> </ul>		
Entry ages		OneCare – non-superannuation	OneCare – External Super (SMSF)
	Stepped	15 to 65	15 to 65
	Level	15 to 60	15 to 60
	Baby Care Option	16 to 40 (females only)	n/a
Expiry ages		OneCare – non-superannuation	OneCare – External Super (SMSF)
	Stepped	70*	70*
	Level	65†	65†
	Baby Care Option	45 (females only)	n/a
	<p>* Converts to the non-working TPD definition, subject to a maximum of \$3 million lump sum or an equivalent instalment amount across all ING policies for the life insured. † Automatically transferred to stepped premiums.</p>		
Policy types	<ul style="list-style-type: none"> <li>• OneCare – non-superannuation</li> <li>• OneCare – trustee of external superannuation fund (SMSF)</li> </ul>		
Built-in benefits	<ul style="list-style-type: none"> <li>• Trauma Benefit</li> <li>• Limited Death Benefit (stand alone Trauma Cover only)</li> <li>• Accommodation Benefit*</li> <li>• Financial Advice Benefit*</li> </ul> <p>* OneCare non-superannuation only.</p>		

### General cover information

Built-in features	<ul style="list-style-type: none"> <li>• Life Cover Buy Back (Trauma Cover as an option to Life Cover only)</li> <li>• Auto Conversion</li> <li>• Indexation</li> <li>• Future Insurability</li> <li>• Business Debt Protector*</li> <li>• Premium Freeze</li> </ul> <p>* OneCare non-superannuation only.</p>
Options available at extra cost	<ul style="list-style-type: none"> <li>• Double Trauma Option (Trauma Cover as an option to Life Cover only)</li> <li>• Life Cover Purchase Option (stand alone Trauma Cover only)</li> <li>• Trauma Cover Reinstatement Option</li> <li>• Premier Maximiser Option (Trauma Premier only)</li> <li>• Baby Care Option* (Trauma Premier only; females only)</li> <li>• Premium Waiver Disability Option</li> <li>• Business Guarantee Option</li> </ul> <p>* OneCare non-superannuation only.</p>

## Income Secure Cover

Income Secure Cover is income protection insurance that pays up to 75% (or up to 80% if the Priority Income Option is selected) of the life insured's monthly earnings while they are unable to work due to injury or illness. It pays the monthly amount insured until the life insured recovers, or until the end of an agreed benefit period. These monthly payments can enable the life insured to meet their regular expenses and maintain their lifestyle while they are unable to work.

OneCare offers four types of Income Secure Cover which offer different levels of protection for different premium amounts.

**Income Secure Standard** – provides core income protection for those who want to feel secure that they can meet their bills if they are unable to work due to illness or injury. This is the most affordable cover in our range.

**Income Secure Comprehensive** – extends on Income Secure Standard by offering additional benefits to assist with expenses incurred as a result of illness or injury such as special care, rehabilitation and child care assistance.

**Income Secure Professional** – offers income protection that is designed for certain professional white collar occupations. This cover offers an extensive range of built-in benefits and features.

**Income Secure Special Risk** – provides basic income protection for those who are in Special Risk occupations.

## At a glance

Please refer to the following table for the benefits, features and options applicable for each cover type.

General cover information			
The following attributes apply to Income Secure Standard, Comprehensive and Professional only			
Minimum monthly amount insured	\$1,250		
Maximum monthly amount insured at application	\$60,000 – any amount above \$30,000 is limited to a 2 year benefit period		
Maximum monthly amount insured that cover may index	No indexation limits apply		
Benefit payment type	<ul style="list-style-type: none"> <li>• Guaranteed*</li> <li>• Indemnity</li> </ul> <p>* Not available for OneCare Super or an External Master Trust. Refer to the financial evidence requirements for the guaranteed benefit payment type on page 52.</p>		
Premium type	<ul style="list-style-type: none"> <li>• Stepped premium</li> <li>• Level premium</li> </ul>		
Waiting period	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>• 14 days</li> <li>• 30 days</li> <li>• 60 days</li> <li>• 90 days</li> </ul> </td> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>• 180 days</li> <li>• 1 year</li> <li>• 2 years</li> </ul> </td> </tr> </table>	<ul style="list-style-type: none"> <li>• 14 days</li> <li>• 30 days</li> <li>• 60 days</li> <li>• 90 days</li> </ul>	<ul style="list-style-type: none"> <li>• 180 days</li> <li>• 1 year</li> <li>• 2 years</li> </ul>
<ul style="list-style-type: none"> <li>• 14 days</li> <li>• 30 days</li> <li>• 60 days</li> <li>• 90 days</li> </ul>	<ul style="list-style-type: none"> <li>• 180 days</li> <li>• 1 year</li> <li>• 2 years</li> </ul>		
Benefit period	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>• 2 years</li> <li>• 6 years</li> <li>• to age 55</li> </ul> </td> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>• to age 60</li> <li>• to age 65</li> <li>• to age 70* (Available to occupations categorised as A, C, D, E, F, I, P)</li> </ul> </td> </tr> </table>	<ul style="list-style-type: none"> <li>• 2 years</li> <li>• 6 years</li> <li>• to age 55</li> </ul>	<ul style="list-style-type: none"> <li>• to age 60</li> <li>• to age 65</li> <li>• to age 70* (Available to occupations categorised as A, C, D, E, F, I, P)</li> </ul>
<ul style="list-style-type: none"> <li>• 2 years</li> <li>• 6 years</li> <li>• to age 55</li> </ul>	<ul style="list-style-type: none"> <li>• to age 60</li> <li>• to age 65</li> <li>• to age 70* (Available to occupations categorised as A, C, D, E, F, I, P)</li> </ul>		
Eligibility*	<ul style="list-style-type: none"> <li>• Income Secure Professional is available to occupations categorised as A, C, D, E, F, I, P</li> <li>• Income Secure Comprehensive and Income Secure Standard are available to occupations A, C, D, E, F, I, P, L, M, S, T, H, HH</li> </ul> <p>* Refer to ING's Occupation Guide at <a href="http://www.ing.com.au">www.ing.com.au</a> or in ING's Illustrator.</p>		

### General cover information

The following attributes apply to Income Secure Standard, Comprehensive and Professional only

Entry ages	Benefit period	Entry age
	2 years	19–60 (19–54 for monthly benefits >\$40K)
	6 years	19–60
	To age 55	19–50
	To age 60	19–55
	To age 65	19–60
	To age 70	19–60
Expiry ages	Benefit period	Expiry age*
	2 years	65
	6 years	65
	To age 55	55
	To age 60	60
	To age 65	65
	To age 70	70

\* Conversion to Living Expense Cover may apply at expiry.

Policy types	
	<ul style="list-style-type: none"> <li>• OneCare – non-superannuation</li> <li>• OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund) – Income Secure Standard only</li> <li>• OneCare – trustee of external superannuation fund (SMSF)</li> <li>• OneCare – trustee of external superannuation fund (External Master Trust) – Income Secure Standard only</li> </ul>

Built-in benefits	
	<ul style="list-style-type: none"> <li>• Total Disability Benefit</li> <li>• Partial Disability Benefit</li> <li>• Rehabilitation and Retraining Expenses Benefit</li> <li>• Basic Death Benefit, including terminal illness (Standard only)</li> <li>• No Claim Benefit</li> <li>• Meal Allowance Benefit*</li> <li>• Specific Injury Benefit*</li> <li>• Unemployment Benefit*</li> </ul>

\* Not available for OneCare Super or an External Master Trust.

General cover information	
The following attributes apply to Income Secure Standard, Comprehensive and Professional only	
Built-in features	<ul style="list-style-type: none"> <li>• Waiver of premiums</li> <li>• Conversion to Living Expense Cover</li> <li>• Conversion of Waiting Period</li> <li>• Increasing Income</li> <li>• Family Cover Pause</li> <li>• Indexation</li> </ul>
Options available at extra cost	<ul style="list-style-type: none"> <li>• Increasing Claim Option</li> <li>• Accident Option</li> <li>• Premier Accident Option</li> <li>• Booster Option*</li> <li>• Priority Income Option – Mortgage Maintenance (MM)</li> <li>• Priority Income Option – Superannuation Maintenance (SM)*</li> </ul> <p>* Not available for OneCare Super or an External Master Trust.</p>

General cover information	
The following attributes apply to Income Secure Comprehensive and Professional only	
Built-in benefits	<ul style="list-style-type: none"> <li>• Trauma Recovery Benefit</li> <li>• Rehabilitation and Retraining Incentive Benefit</li> <li>• Enhanced Death Benefit, including terminal illness</li> <li>• Accommodation Benefit</li> <li>• Special Care Benefit</li> <li>• Immediate Family Member Benefit</li> <li>• Nursing Care Benefit</li> <li>• Relocation Benefit</li> <li>• Child Care Assistance Benefit</li> </ul>

General cover information	
The following attributes apply to Income Secure Professional only	
Built-in benefits	<ul style="list-style-type: none"> <li>• Emergency Domestic Travel Benefit</li> <li>• Commuter Benefit</li> </ul>
Built-in features	<ul style="list-style-type: none"> <li>• Unemployment Premium Waiver</li> <li>• Premium Pause</li> <li>• Cover Continuation</li> </ul>

### General cover information

The following attributes apply to Income Secure Special Risk only

Minimum monthly amount insured	\$1,250	
Maximum monthly amount insured at application	\$10,000	
Maximum monthly amount insured that cover may index to	No indexation limits apply	
Benefit payment type	Indemnity	
Premium type	<ul style="list-style-type: none"> <li>• Stepped premium</li> <li>• Level premium</li> </ul>	
Waiting period	<ul style="list-style-type: none"> <li>• 30 days</li> <li>• 60 days</li> <li>• 90 days</li> </ul>	<ul style="list-style-type: none"> <li>• 180 days</li> <li>• 1 year</li> <li>• 2 years</li> </ul>
Benefit period	<ul style="list-style-type: none"> <li>• 2 years</li> <li>• 6 years</li> </ul>	
Eligibility*	<p>Only available to occupations which have an occupation category of R</p> <p>* Refer to ING's Occupation Guide at <a href="http://www.ing.com.au">www.ing.com.au</a> or in ING's Illustrator.</p>	
Entry ages	Benefit period	Entry age
	2 years	19–60
	6 years	19–60
Expiry ages	Benefit period	Expiry age*
	2 years	65
	6 years	65
* Conversion to Living Expense Cover may apply at expiry.		
Policy types	<ul style="list-style-type: none"> <li>• OneCare – non-superannuation</li> <li>• OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund)</li> <li>• OneCare – trustee of external superannuation fund (SMSF)</li> <li>• OneCare – trustee of external superannuation fund (External Master Trust)</li> </ul>	
Built-in benefits	<ul style="list-style-type: none"> <li>• Total Disability Benefit</li> <li>• Partial Disability Benefit</li> <li>• Basic Death Benefit, including terminal illness</li> <li>• Rehabilitation and Retraining Expenses Benefit</li> </ul>	

General cover information

Built-in features

- Indexation
- Waiver of premiums
- Conversion to Living Expense Cover
- Conversion of Waiting Period
- Family Cover Pause

Options available at extra cost

- Increasing Claim Option
- Booster Option\*

\* Not available for OneCare Super or an External Master Trust.

The following table details whether each of the benefits under Income Secure Cover is:

- the monthly amount insured payable or is a benefit in addition to the monthly amount insured payable
- payable during the waiting period or the benefit period
- payable while not on claim.

Special Risk	Standard	Comprehensive	Professional	Benefits	Monthly amount insured payable	In addition to the monthly amount insured payable	Payable during the waiting period	Payable during the benefit period	Payable while not on claim
				Total Disability Benefit	✓			✓	
				Partial Disability Benefit	✓*			✓	
				Basic Death Benefit**		✓	✓	✓	✓
				Rehabilitation and Retraining Expenses Benefit		✓		✓	
				No Claim Benefit – Double Death Benefit†		✓	✓	✓	✓
				No Claim Benefit – Double Rehabilitation Expenses Benefit		✓		✓	
				Meal Allowance Benefit		✓		✓	
				Specific Injury Benefit	✓		✓	✓	✓
				Accident Option	✓		✓		
				Premier Accident Option	✓		✓		
				Unemployment Benefit					✓
				Booster Option		✓		✓	
				Booster Option		✓	✓	✓	✓
				Trauma Recovery Benefit	✓		✓	✓	✓
				Enhanced Death Benefit**†		✓	✓	✓	✓
				Accommodation Benefit		✓	✓	✓	
				Special Care Benefit		✓		✓	
				Immediate Family Member Benefit		✓		✓	
				Nursing Care Benefit	✓		✓		
				Rehabilitation and Retraining Incentive Benefit#		✓			
				Relocation Benefit		✓	✓	✓	
				Child Care Assistance Benefit		✓		✓	
				Emergency Domestic Travel Benefit		✓	✓	✓	
				Commuter Benefit		✓	✓	✓	



## At a glance

\* We pay a proportion of the monthly amount insured payable for partial disability.

† Death Benefits and/or Terminal Illness Benefits are payable whether the life insured is or isn't on claim at the time of terminal illness or death. It is only paid once.

^ These benefits include the Terminal Illness Benefit.

# Rehabilitation and Retraining Incentive Benefit is paid as a lump sum after a successful return to full-time work for at least six months.

Please note, conditions apply to the payment of multiple benefits at any one time. Consult the Product Disclosure Statement and/or Policy Terms for more details.

## Business Expense Cover

Business Expense Cover can insure up to 100% of the life insured's monthly business expenses. It pays the monthly amount insured if the life insured is totally or partially disabled and unable to work. This is commonly used to assist with the day-to-day running expenses of the life insured's business such as business loan repayments, rent, utility bills and many other allowable business expenses.

General cover information	
Minimum monthly amount insured	<ul style="list-style-type: none"> <li>\$1,250 stand alone</li> <li>\$500 with Income Secure Cover</li> </ul>
Maximum monthly amount insured at application	\$60,000
Maximum monthly amount insured that cover may index to	No indexation limits apply
Benefit payment type	<ul style="list-style-type: none"> <li>Guaranteed*</li> <li>Indemnity</li> </ul> <p>* Guaranteed benefit payment type is only available if Business Expense Cover is selected with Income Secure Cover with the guaranteed benefit payment type with financial evidence provided.</p>
Premium type	<ul style="list-style-type: none"> <li>Stepped premium</li> <li>Level premium</li> </ul>
Waiting period	<ul style="list-style-type: none"> <li>14 days</li> <li>30 days</li> <li>60 days</li> <li>90 days</li> </ul>
Benefit period	<p>12 months</p> <p>We may extend the benefit period for a further 12 months until the cumulative total of benefits paid is equal to 12 times the monthly amount insured.</p>
Eligibility	<ul style="list-style-type: none"> <li>Self-employed</li> <li>Working a minimum of 30 hours per week in their principal occupation.</li> </ul>
Entry ages	Age 19 to 60
Expiry age	Age 65
Policy type	OneCare – non-superannuation only
Built-in benefits	<ul style="list-style-type: none"> <li>Total Disability Benefit</li> <li>Partial Disability Benefit</li> <li>Death Benefit, including terminal illness</li> <li>No Claim Benefit</li> </ul>

### General cover information

Built-in features	<ul style="list-style-type: none"> <li>• Waiver of premiums</li> <li>• Increasing Expenses</li> <li>• Indexation</li> </ul>
Options available at extra cost	<ul style="list-style-type: none"> <li>• Accident Option</li> <li>• Premier Accident Option</li> </ul>

## Living Expense Cover

If the life insured becomes significantly disabled, Living Expense Cover pays the monthly amount insured. It is designed for casual employees, home makers, retirees, those not eligible for Income Secure Cover, or those who just want a basic level of cover. This benefit is commonly used to pay day-to-day living expenses which can enable the life insured to stay in their own home longer. It can also help pay the costs of either in-home carers or a long-term care facility.

### General cover information

Minimum monthly amount insured	\$1,250		
Maximum monthly amount insured at application	\$5,000		
Maximum monthly amount insured that cover may index to	No indexation limits apply		
Benefit payment type	Guaranteed, based on household income		
Premium type	<ul style="list-style-type: none"> <li>• Stepped premium</li> <li>• Level premium</li> </ul>		
Waiting period	<ul style="list-style-type: none"> <li>• 30 days</li> <li>• 90 days</li> <li>• 1 year</li> <li>• 2 years</li> </ul>		
Benefit period	<ul style="list-style-type: none"> <li>• 2 years</li> <li>• To age 65</li> <li>• To age 80</li> </ul>		
Entry ages	Benefit period	Entry ages	
		Stepped premium	Level premium
	2 years	19–75	19–60
	To age 65	19–60	19–60
To age 80	19–75	19–60	

General cover information			
Expiry ages	Benefit period	Expiry ages	
		Stepped premium	Level premium
	2 years	80	65*
	To age 65	65	65
	To age 80	80	65*
*The life insured will automatically be transferred to stepped premiums at age 65.			
Policy type	OneCare – non-superannuation only		
Built-in benefits	<ul style="list-style-type: none"> <li>• Living Expense Benefit</li> <li>• Death Benefit, including terminal illness</li> </ul>		
Built-in features	<ul style="list-style-type: none"> <li>• Waiver of premiums</li> <li>• Indexation</li> </ul>		

## Child Cover

If the insured child suffers a specified trauma condition or dies, Child Cover pays a lump sum benefit. This benefit is commonly used to help with medical expenses, rehabilitation and home modifications.

This cover must be taken in conjunction with Life Cover, TPD Cover, Trauma Cover, Income Secure Cover, Business Expense Cover or Living Expense Cover.

General cover information	
Minimum amount insured	\$10,000
Maximum amount insured at application	\$150,000
Maximum amount insured that cover may index to	No indexation limits apply
Benefit payment type	Lump sum
Premium type	Stepped premium
Entry ages	Age 2–15
Expiry age	Age 21*
* Conversion option is available to an adult Trauma Comprehensive policy at the age of 21.	
Policy type	OneCare – non-superannuation only
Built-in benefits	<ul style="list-style-type: none"> <li>• Child Cover Benefit</li> <li>• Accommodation Benefit</li> </ul>
Built-in features	<ul style="list-style-type: none"> <li>• Continuation of cover</li> <li>• Conversion of cover</li> <li>• Indexation</li> </ul>

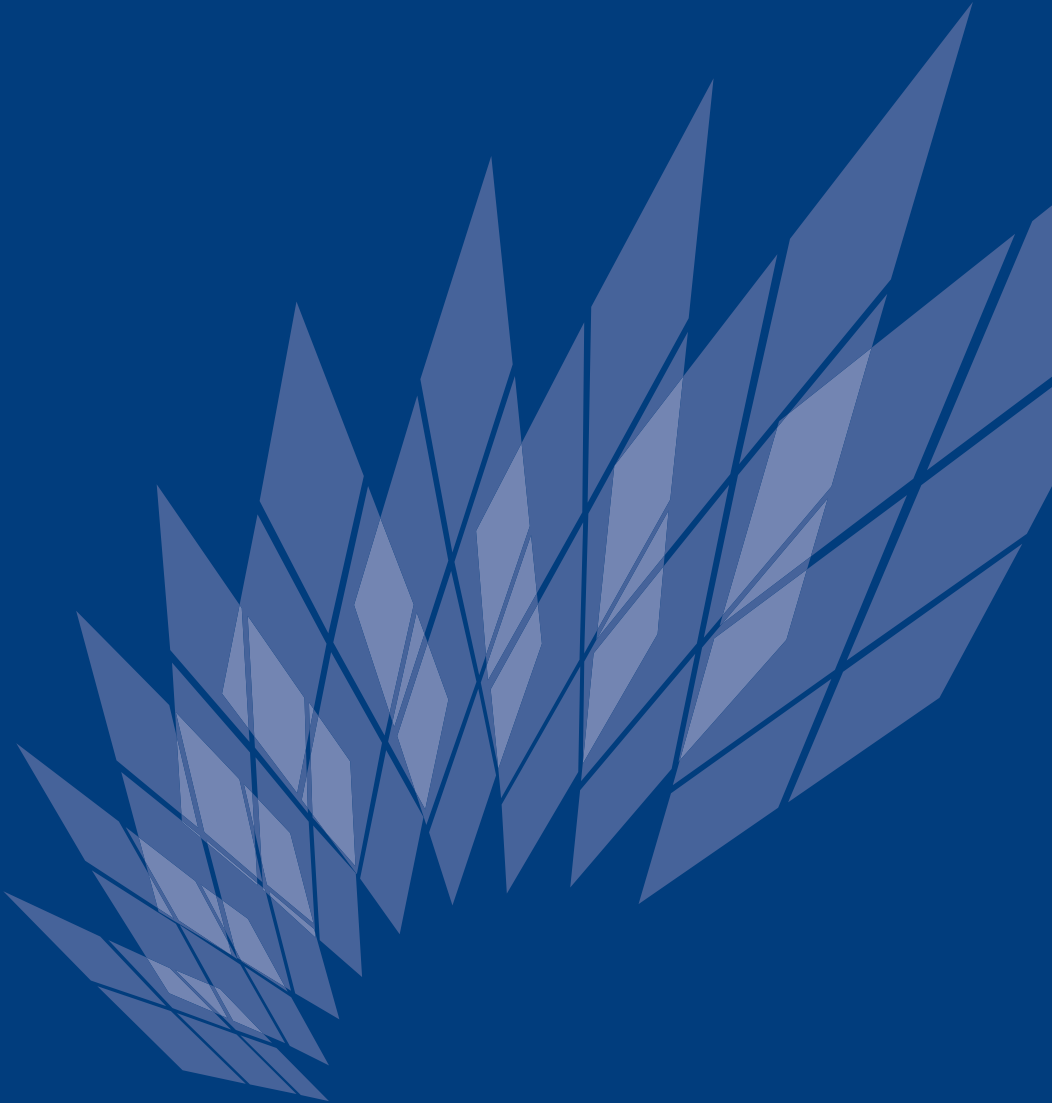
## Extra Care Cover

If the life insured needs more protection, Extra Care Cover pays either a lump sum or an instalment amount in the event of a claim. This benefit is commonly used to provide extra cover for the life insured if they die in an accident, and can be used to top up the terminal illness protection offered through Life Cover and other covers. It can also provide additional cover for medical professionals for HIV, Hepatitis B and C.

This cover must be taken in conjunction with Life Cover, TPD Cover, Trauma Cover, Income Secure Cover, Business Expense Cover or Living Expense Cover.

General cover information	
Minimum amount insured	\$50,000 or an equivalent instalment amount per benefit type
Maximum amount insured at application	\$1 million or an equivalent instalment amount per benefit type
Maximum amount insured that cover may index to	No indexation limits apply
Benefit payment type	<ul style="list-style-type: none"> <li>• Lump sum</li> <li>• Instalment*               <ul style="list-style-type: none"> <li>– fixed term (3, 5 or 10 years)</li> <li>– age-based term (to age 55 or to age 65)</li> </ul> </li> </ul> <p>* OneCare non-superannuation only.</p>
Premium type	Stepped premium
Cover types	<ul style="list-style-type: none"> <li>• Extra Care Accidental Death Benefit</li> <li>• Extra Care Terminal Illness Benefit</li> <li>• Extra Care Extended Needle Stick Benefit*</li> </ul> <p>* Not available under OneCare Super or an External Master Trust.</p>
Entry ages	Age 15–60
Expiry age	Age 65
Policy type	<ul style="list-style-type: none"> <li>• OneCare – non-superannuation</li> <li>• OneCare Super – ING Custodians Pty Limited (trustee of the ING MasterFund)</li> <li>• OneCare – trustee of external superannuation fund (SMSF)</li> <li>• OneCare – trustee of external superannuation fund (External Master Trust)</li> </ul>
Built-in features	<ul style="list-style-type: none"> <li>• Indexation</li> <li>• Future Insurability</li> </ul>
Option available at extra cost	Premium Waiver Disability Option

# OneCare features



## Benefit payment types

When purchasing cover, the policy owner needs to select the benefit payment type which best meets their needs. For details of what covers, benefits and features are available under superannuation refer to the sections under 'OneCare covers' commencing page 3.

Cover type	Benefit payment type			
	Lump sum	Instalment	Guaranteed	Indemnity
Life Cover	✓	✓		
TPD Cover	✓	✓		
Trauma Cover	✓	✓		
Extra Care Cover	✓	✓		
Income Secure Cover – Standard, Comprehensive and Professional			✓	✓
Income Secure Cover – Special Risk				✓
Business Expense Cover			✓*	✓
Living Expense Cover			✓	
Child Cover	✓			

\* Only available in conjunction with Income Secure Cover with a guaranteed benefit payment type and financial evidence provided at application.

**Lump sum** – we pay a one-off payment of the amount insured.

**Instalment** – we pay monthly payments of the instalment amount insured for the selected instalment term (refer to page 22 for further explanation).

**Guaranteed** – we pay the monthly amount insured dependent on the life insured's monthly earnings at the time of application. Financial evidence is required.

**Indemnity** – the amount we may pay is dependent on the life insured's pre-claim earnings/business expenses and the monthly amount insured. If the life insured's monthly earnings/business expenses decrease from the time of application to the time of claim, we may pay less than the monthly amount insured shown on the Policy Schedule.

## Instalments

The policy owner needs to choose whether the instalment amount insured will be payable monthly from the date of the event for either:

- a **fixed term** – 3, 5 or 10 years
- an **age-based term** – to the policy anniversary when the life insured is, or would have been, age 55 or 65.

We continue to pay the instalment for the selected term even if the life insured recovers or dies.

Throughout the Policy Disclosure Statement (PDS) and this Adviser Guide, benefit limits are shown as a lump sum, unless stated otherwise. To calculate the equivalent instalment amount, use the formulae shown in the example below.

### Converting a lump sum into an equivalent instalment amount

The following examples illustrate how an amount insured of \$2.5 million is converted into an equivalent instalment amount for a fixed term and an age-based term.

#### Example 1 – Fixed term

$$\text{Equivalent instalment amount insured} = \frac{\text{Lump sum amount insured}}{(\text{No. of years} \times 12)}$$

For a fixed term of five years the equivalent instalment amount insured would be:

$$\frac{\$2,500,000}{(5 \times 12)} = \$41,666 \text{ per month}$$

#### Example 2 – Age-based term

$$\text{Equivalent instalment amount insured} = \frac{\text{Lump sum amount insured}}{(\text{Age-based term} - \text{age of life insured}^*) \times 12}$$

\* Age at the policy anniversary prior to the occurrence of event requiring calculation of equivalent instalment amount insured.

For an age-based term to the policy anniversary when the life insured is age 65, where the life insured was age 58 at the policy anniversary before the claim was made, the equivalent instalment amount insured would be:

$$\frac{\$2,500,000}{(65-58) \times 12} = \$29,761 \text{ per month}$$

## Quick reference

Use this chart to convert lump sum amounts to the equivalent instalment amount for the fixed term option.

Lump sum (\$)	Equivalent instalment amount for chosen benefit period (\$)		
	3 years	5 years	10 years
100,000	2,778	1,667	833
200,000	5,556	3,333	1,667
300,000	8,333	5,000	2,500
400,000	11,111	6,667	3,333
500,000	13,889	8,333	4,167
600,000	16,667	10,000	5,000
700,000	19,444	11,667	5,833
800,000	22,222	13,333	6,667
900,000	25,000	15,000	7,500
1 million	27,778	16,667	8,333
1.5 million	41,667	25,000	12,500
2 million	55,556	33,333	16,667

When you enter an instalment amount into Illustrator, it will automatically calculate and display the lump sum equivalent (LSE) amount on the product illustration. This is the amount in dollar terms that would be paid by us if a claim occurred at that time. This is also used to determine the total risk for each life insured (see page 40) to establish the medical requirements and the maximum amount insured.

### Converting an instalment into a lump sum equivalent amount

The following examples illustrate how to convert a \$3,000 monthly instalment into a lump sum equivalent.

#### Example 1 – Fixed term

Lump sum equivalent amount insured = Monthly instalment amount x 12 x no. of years

For a fixed term of 10 years, the lump sum equivalent amount insured would be:

$$\$3,000 \times 12 \times 10 = \$360,000$$



### **Example 2 – Age-based term**

Lump sum equivalent amount insured = Monthly instalment amount x 12 x (age-based term – age of life insured\*)

\* Age of the life insured at the policy anniversary prior to the claim event.

For an age-based term to the policy anniversary when the life insured is age 65, where the life insured was age 58 at the policy anniversary before a claim was made, the lump sum equivalent amount insured would be:

$$\$3,000 \times 12 \times (65-58) = \$252,000$$

Please note, in the event of a claim any amounts we pay as instalments will not increase with indexation.

# Application



## Application forms

To apply for a OneCare policy, you can complete an application using:

- ING's Illustrator – OneCare Express
- ING's Illustrator – Dynamic Application
- a current OneCare Application Form (paper) returned to ING Life with:
  - the Product Illustration\*
  - a cheque, or completed Direct Debit or Credit Card Request or a OneCare Super Transfer Authority for the payment of the first premium
  - any additional information we may require.

\* A Product Illustration using Illustrator software must be attached to the OneCare Application Form when submitted. If you do not have access to Illustrator when completing the application, please visit [www.ing.com.au/illustrator](http://www.ing.com.au/illustrator) to download the latest version, or contact Adviser Services on 1800 222 066.

### OneCare Express

OneCare Express is an intuitive electronic application program that fully integrates the quote and application. Because it is desktop based, it may be utilised whether you are online or not. This means that you can receive an instant underwriting decision even while visiting clients in remote areas where an internet connection may not be available.

OneCare Express contains a sophisticated underwriting engine to ensure only questions relevant to each client's situation are asked. The questions are tailored to take into consideration the client's age, gender, occupation and employment status, as well as the type and amounts of cover being applied for.

Through the use of clever reflexive questioning, OneCare Express will refine the questions until all appropriate information has been captured to enable an underwriting assessment. Where an immediate decision cannot be made, OneCare Express will capture all appropriate information, and outline any further underwriting requirements ING Life may need to complete the underwriting process.

### Electronic signature

OneCare Express also allows you to complete the application process without your client providing a signature to ING Life. Instead, OneCare Express will capture the appropriate acknowledgements and provide the relevant disclosures as the application is completed.

We will then post each life insured a copy of the information they provided. Each life insured must check that the information is true and correct and advise us in writing of any adjustments that need to be made. A Personal Statement Adjustment Form and Reply Paid envelope will be included to ensure the process is as convenient as possible.

### Guaranteed Income Secure Cover without financials

(Applicable for monthly amounts insured up to \$10,000.)

Where OneCare Express determines your client is eligible to apply for guaranteed Income Secure Cover without supplying immediate financial evidence, OneCare Express will give you the option to provide the evidence immediately, or issue the policy without financial evidence.

OneCare Express may be used when applying for a new OneCare<sup>†</sup> policy.

† Including OneCare Super.

## Dynamic Application

ING's Illustrator can produce the Dynamic Application – a PDF version of the OneCare Application Form pre-populated with your client's personal, policy, payment and beneficiary information.

The Dynamic Application is much shorter than the standard Application Form (it can be reduced to 13 pages, with only five that require completion) as it only includes the Personal Statement sections relevant to your client's cover type, amount insured and gender.

Dynamic Applications may be used when applying for a new OneCare<sup>†</sup> policy.

† Including OneCare Super.

## Paper applications

Paper applications may be used when applying:

- for a new OneCare<sup>†</sup> policy
- for increases and alterations to an existing OneCare<sup>†</sup> policy
- for the addition of new cover to a OneCare<sup>†</sup> policy
- to replace an existing ING policy with a OneCare<sup>†</sup> policy
- for modified underwriting
- to exercise a continuation option or transfer from an existing ING group scheme.

† Including OneCare Super.

## Modified underwriting

Modified underwriting waives the need for mandatory medical requirements when applying to replace cover from another insurer with OneCare.

The level of cover being applied for must not exceed the level of cover being replaced, and must also be 'like for like' covers. TPD definitions will remain the same, while the waiting and benefit periods for Income Secure Cover will be the same as the original cover.

For policies that were subject to a premium loading or exclusion, further medical evidence may be required.

The policy to be replaced must not itself have been previously accepted under modified, transfer or takeover terms by another life office.

Any exclusions applying to the cover being replaced will be considered individually and may continue to apply.

## Application

ING Life's modified underwriting terms are detailed in the table below:

Features	
Covers	Life, TPD, Trauma, Income Secure and Business Expense Cover
Date last fully underwritten (all cover types)	Up to 5 years prior
Additional requirements for all cover types	<ul style="list-style-type: none"> <li>• Latest renewal/anniversary notice</li> <li>• Current Policy Schedule</li> <li>• Evidence of current amount insured</li> </ul> <p>Note: Modified underwriting only waives the need to obtain mandatory requirements – it does not remove the need to underwrite.</p>
Exclusions and loadings (all cover types)	Standard lives and substandard cases will be considered.
Interim Cover	Interim Cover will not apply
Life Cover	
Maximum age	Age 60
Maximum amount insured	\$3 million (across all policies with ING)
Requirements	<ul style="list-style-type: none"> <li>• OneCare Application Form (paper)</li> <li>• Product Illustration</li> </ul>
TPD Cover	
Maximum age	Age 55
Maximum amount insured	<ul style="list-style-type: none"> <li>• \$2 million up to age 55 (across all policies with ING)</li> <li>• \$2.5 million up to age 50 (across all policies with ING)</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>• OneCare Application Form (paper)</li> <li>• Product Illustration</li> </ul>

Features	
<b>Trauma Cover</b>	
Maximum age	Age 55
Maximum amount insured	<ul style="list-style-type: none"> <li>• \$1 million up to age 55 (across all policies with ING)</li> <li>• \$1.5 million up to age 50 (across all policies with ING)</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>• OneCare Application Form (paper)</li> <li>• Product Illustration</li> </ul>
<b>Income Secure Cover</b>	
Maximum age	Age 55
Maximum monthly amount insured including requirements	<ul style="list-style-type: none"> <li>• Up to \$10,000 <ul style="list-style-type: none"> <li>– OneCare Application Form (paper)</li> <li>– Product Illustration</li> <li>– full financial evidence for guaranteed benefit*</li> </ul> </li> <li>• \$10,001 to \$15,000 <ul style="list-style-type: none"> <li>– OneCare Application Form (paper)</li> <li>– Product Illustration</li> <li>– full financial evidence for guaranteed benefit#</li> <li>– MediQuick</li> </ul> </li> </ul> <p>Applicants who are replacing cover with another insurer that has a current benefit period 'to age 65' can be considered for a 'to age 70' benefit period under OneCare. Cover accepted with a 'to age 70' benefit period is restricted to occupations categorised as A, C, D, E, F, I and P, and is subject to a maximum premium loading of +50% extra morbidity (one medical exclusion = +50% extra morbidity).</p>

\* Agreed value contracts with a monthly amount insured up to \$10,000 will be considered for transfer to an indemnity or guaranteed contract.

# Agreed value contracts with a monthly amount insured above \$10,000 will be considered for transfer to an indemnity contract only, unless:

- full financials are provided and verified to assess an Income Secure guaranteed benefit
- documented evidence, such as the Policy Schedule, is provided confirming that the cover being replaced was an 'endorsed' agreed value contract (i.e. the policy was underwritten with supporting evidence to justify the cover proposed).

Features	
Business Expense Cover	
Maximum age	Age 55
Maximum monthly amount insured including requirements	<ul style="list-style-type: none"> <li>• Up to \$15,000                             <ul style="list-style-type: none"> <li>– OneCare Application Form (paper)</li> <li>– Product Illustration</li> <li>– full financial evidence for guaranteed benefit</li> </ul> </li> <li>• \$15,001 to \$20,000                             <ul style="list-style-type: none"> <li>– OneCare Application Form (paper)</li> <li>– Product Illustration</li> <li>– full financial evidence for guaranteed benefit</li> <li>– PMAR</li> </ul> </li> </ul>

The indemnity contract for Income Secure Cover and Business Expense Cover can be considered for conversion to a guaranteed benefit anytime within 12 months of the Risk Commencement Date without medical underwriting, subject to appropriate financial evidence.

**Modified underwriting only waives the need to obtain mandatory requirements – it does not remove the need to underwrite.**

### **Waiver of the Life Cover 13 month suicide exclusion**

The 13 month suicide exclusion under Life Cover will not apply to the part of the amount insured which replaces similar insurance issued by another insurer if all of the following apply:

- The insurance under the policy to be replaced has been in force for a minimum of 13 consecutive months immediately prior to the cover start date of this cover.
- The policy to be replaced is cancelled immediately after the issue of this cover.
- All similar exclusions have expired under the policy to be replaced (including exclusions which were applied to the policy after its commencement due to reinstatements or increases).
- No claim is payable or pending under the policy to be replaced.

Where the Life Cover amount insured under this policy exceeds that of the policy to be replaced, the 13 month suicide exclusion will apply to the excess.

### **Waiver of the Trauma Cover qualifying period**

To ensure your clients are not disadvantaged by the replacement policy process, the 90 day qualifying period will not apply to the part of the Trauma Cover amount insured which replaces similar insurance issued by another insurer if both of the following apply:

- Any similar qualifying period has expired for the same conditions or events in the policy to be replaced (including qualifying periods which were applied to the policy after its commencement due to reinstatements or increases).
- The policy to be replaced is cancelled immediately after the issue of this policy and no claim is payable or pending under the policy to be replaced.

Where the Trauma Cover amount insured under this policy exceeds that of the policy to be replaced, the 90 day qualifying period will apply to the excess.

### **Interim Cover on replacement policies**

Interim Cover does not apply for replacement policies as the cover is already in force with another company.

### **Financial adviser commission**

Full new business commission is payable on replacement policies from another insurer.



## Increases

### Underwriting guidelines

For an increase in the amount insured, we do not require medical retesting unless the increase to the amount insured brings the application to a new test band, as per our medical requirements.

For example, Life Cover for a 50 year old has already been accepted for \$1,200,000. A MediQuick, HIV test, Hepatitis B and C test, and Fasting MBA-20 were received as part of the initial underwriting. The life insured wishes to increase their cover by \$100,000 at age 52, for a total amount insured of \$1,300,000.

In this example, there is no automatic requirement for another MediQuick, HIV test, Hepatitis B and C test or Fasting MBA-20. As the total amount insured will be assessed against the automatic requirements, no additional tests are required because no new test bands have been exceeded.

Please note, the medical test requirements for increases depend on the tests performed at the time of the initial underwriting, compared to the requirements in the current medical requirements table. Any changes in this table, as well as the life insured's age, may also impact on the tests required on the increase in cover.

An increase to an existing OneCare policy can only be submitted on a paper Application Form. Illustrator (including OneCare Express) can not be used in this instance.

### Life Cover 13 month suicide exclusion

The 13 month suicide exclusion under Life Cover will apply to the amount of the increase in the Life Cover.

### Trauma Cover qualifying period

The 90 day qualifying period will apply to the amount of the increase in the Trauma Cover.

### Interim Cover on increase

Interim Cover does apply to the amount of the increase in the cover.

### Current payment frequency applies

All increased portions will retain the same payment frequency as the policies to which they were added. For example, if the original policy is paid monthly, the increased portion will also be paid monthly.

### Financial adviser commission

Full new business commission is payable on the increased amount insured.

## Continuation options under other ING policies

If your client exercises the continuation option under another ING insurance policy (e.g. Group Life policy), any conditions which apply to the continuation option as set out in the relevant Policy Terms must be satisfied.

Please contact your Business Development Manager or your local underwriting office for details of the requirements. When applying for a continuation option, the following sections of the appropriate Application Form need to be completed.

## Life Cover

**Section A1–A5:** Details of the life insured and policy ownership

**Section B1–B3 (if applicable):** Details of policy ownership through superannuation

**Section C1:** Residence or travel details

**Section C3 (Question 1 a–d):** Occupation details

**Section C6:** Pastimes

**Section C7A (Questions 3,4,5):** Smoking status

**Section C7B:** Lifestyle questions

**Section D1 & D2:** Declaration

**Section E:** Payment authority

## TPD Cover

Not all funds allow continuation of TPD Cover. Please refer to each particular fund's policy document to establish eligibility. If TPD Cover is available to transfer as part of a continuation option, partial payment for specific loss will be excluded as per the Policy Terms.

**Section A1–A5:** Details of the life insured and policy ownership

**Section B1–B3 (if applicable):** Details of policy ownership through superannuation

**Section C1:** Residence or travel details

**Section C2 (Questions 1–2):** Existing insurance details

**Section C3 (Question 1 a–d):** Occupation details

**Section C3 (Questions 2–9):** Occupation details for IP/TPD

**Section C6:** Pastimes

**Section C7A (Questions 3,4,5):** Smoking status

**Section C7B:** Lifestyle questions

**Section D1 & D2:** Declaration

**Section E:** Payment authority

## Income Secure Cover – Indemnity benefit payment type\*

Available for Income Secure Standard, Comprehensive and Professional subject to normal eligibility criteria.

**Section A1–A5:** Details of the life insured and policy ownership

**Section B1–B3 (if applicable):** Details of policy ownership through superannuation

**Section C1:** Residence or travel details

**Section C2 (Questions 1–2):** Existing insurance details

**Section C3 (Question 1 a–d):** Occupation details

**Section C3 (Questions 2–9):** Occupation details for IP/TPD

**Section C4:** Further occupation details for IP

**Section C6:** Pastimes

**Section C7A (Questions 3,4,5):** Smoking status

**Section C7B:** Lifestyle questions

**Section D1 & D2:** Declaration

**Section E:** Payment authority

\* Guaranteed cover can be considered for full-time employees or contractors on a minimum 12 month fixed term contract, subject to additional financial evidence being provided. Please refer to your underwriter for eligibility.

A continuation option removes the need for medical underwriting. However, all other areas such as income, occupation, duties, pastimes and eligibility for cover will be fully assessed.

## Financial adviser commission

Level Year 1 commission is payable on all continuation options.

## Transfer rules

### OneAnswer, OptiMix, Oasis, Integra Super, Corporate Super and/or other ING group risk insurance to OneCare

The following rules apply for replacing existing ING insurance with OneCare. The cover must be in force at the time of requesting the transfer.

OneAnswer and OptiMix*	Oasis	Integra Super and Corporate Super*	Group Risk*
<p><b>Transfer rules (Life &amp; TPD):</b></p> <ul style="list-style-type: none"> <li>• Maximum amount insured \$500,000</li> <li>• Existing cover underwritten within last five years at standard rates</li> <li>• Must be 'like for like' cover</li> <li>• Full application less Personal Statement to be completed with declarations signed</li> <li>• Declaration of Continued Good Health &amp; Circumstances required</li> <li>• Limited to OneCare product parameters</li> <li>• OneCare hybrid renewal commissions to apply</li> </ul> <p>Please note, for amounts over \$500,000, full underwriting and new business commissions to apply.</p>	<p><b>Transfer rules (Life &amp; TPD):</b></p> <ul style="list-style-type: none"> <li>• Declaration of Continued Good Health &amp; Circumstances required</li> <li>• OneCare Life Cover with linked TPD Cover only</li> <li>• OneCare Hybrid renewal commission (24%) to apply</li> </ul> <p><b>Transfer rules (Life, TPD &amp; GSC):</b></p> <ul style="list-style-type: none"> <li>• Full underwriting</li> <li>• OneCare new business commissions to apply</li> </ul>	<p><b>Transfer rules (Life, TPD &amp; GSC):</b></p> <ul style="list-style-type: none"> <li>• Full underwriting to apply</li> <li>• OneCare new business commissions to apply</li> </ul>	<p><b>Transfer rules (GSC):</b></p> <ul style="list-style-type: none"> <li>• Full underwriting to apply</li> <li>• OneCare new business commissions to apply</li> </ul>

\* Continuation options under these products have not changed. Refer to the applicable Policy Terms for more details. Transfers are not available from OneCare to any of these products.

Where it is required to replace a policy with a OneCare policy without underwriting (including when the existing policy is also OneCare), commission will continue using the commission structure of the existing policy. New business commission will only apply to any increases in this case.

## World of Protection (WOP) and pre July 2000 policies to OneCare

The following table refers to the transfer of existing ING policies to OneCare on a 'like for like' basis with the same or decreased amount insured. These transfer terms may be withdrawn at any time by ING Life.

Policy issue date	Transfer requirements	Commission terms
July 2000 – Dec. 2005 (World of Protection)	<ul style="list-style-type: none"> <li>Signed OneCare Product Illustration</li> <li>OneCare Application Form including the Personal Statement, with instruction to cancel and replace</li> <li>Mandatory medical and financial requirements listed on the Product Illustration are waived<sup>‡</sup></li> </ul>	<p>Hybrid renewal commission (24%) applies in the first year and ongoing years, unless level commission currently applies. In this case, level commission (32%) will continue to apply.</p> <p>OneCare commission dial down is not available.</p>
Pre July 2000 (e.g. Mercantile Mutual, Armstrong Jones, Occidental, Regal etc)	<ul style="list-style-type: none"> <li>Signed OneCare Product Illustration</li> <li>OneCare Application Form including the Personal Statement, with instruction to cancel and replace</li> <li>Any mandatory medical and financial requirements as outlined on the Product Illustration</li> </ul>	New business commission applies

<sup>‡</sup> Where mandatory medical and financial requirements listed on the Product Illustration are waived, our underwriting team maintains the discretion to request additional medical information should it be considered necessary based on information provided in the Personal Statement.

## What is 'like for like' cover?

'Like for like' cover is where the cover features are the same for OneCare as they are for the existing cover. The following table refers to World of Protection policies that are being transferred to OneCare under 'like for like' conditions.

World of Protection products	'Like for like' OneCare product
Leading Life with optional Total and Permanent Disability (TPD) and Trauma Cover*	Life Cover with optional TPD and Trauma Cover (Comprehensive) <sup>†</sup>
Recovery Cash	N/A
Recovery Cash Plus	Life Cover with optional TPD and Trauma Cover (Comprehensive) <sup>†</sup>
Stand Alone Recovery	Stand alone Trauma Cover (Comprehensive)
Income Safe	Income Secure Cover (Standard) – Guaranteed
Income Safe Plus	
Income Cover	Income Secure Cover (Standard) – Indemnity
Business Expenses Plan	Business Expense Cover - Indemnity

\* Extended Trauma Cover only. Basic Trauma Cover has no equivalent in OneCare.

<sup>†</sup> Optional covers are applicable only if they were selected as options on the World of Protection policy. Where TPD is being replaced 'like for like', the same TPD definition will apply to the OneCare policy. The OneCare TPD 'partial payment for specific loss' benefit is excluded from 'like for like' transfers.

## General guidelines

### 'Like for like' transitions to OneCare with new or increased cover

Where there is an increase in cover in conjunction with an upgrade or replacement policy, the increase and/or new cover will be fully underwritten with new business commission applying to the increased portion of cover. The transfer guidelines in this document will then relate to the existing portion of cover.

### New OneCare business not replacing 'like for like' cover

Any new cover written in OneCare that is not replacing a 'like for like' product will be fully underwritten. Mandatory medical and financial requirements will need to be provided, with new business commission payable.

### How to place these applications

Clients who have an existing ING policy will need to complete a paper application form, and tick the relevant application type on the front page. Please note that OneCare Express can not be used for increases and alterations to existing cover with ING.

The application to transfer cover, and/or increase or alter cover, may be posted to the ING office in your state. These addresses are listed on the back of the Application Form.

## Tele-underwriting

ING offers a tele-underwriting service to speed up the underwriting process wherever possible. An underwriter may call clients to:

- collect missing information from their application
- clarify responses to certain questions

- clarify information on financial evidence
- obtain more information on a medical condition.

In some instances, simple questions and answers over the phone may remove the need to request PMARs or other medical tests.

## Paramedical service providers (PSP)

PSPs arrange and organise all examinations undertaken by a doctor or registered nurse. They provide the results directly to ING after the examinations are complete.

Paramedical testing such as MediQuick examinations, blood tests and microureanalysis (MSU) can be arranged directly with the providers.

The necessary requirements will be determined by Illustrator based upon the life insured's age and amount insured.

ING works with the following PSPs:

### Lifescreeen

Phone: 1800 673 123  
Fax: 1800 804 758  
Email: lifescreeen@lifescreeen.com.au

### UHG

Phone: 03 9692 7700  
Fax: 03 9692 7890  
Address: PO BOX 562, Prahan VIC 3181  
Email: life@uhg.com.au

## Health Predictions

Phone: 1800 003 224

Fax: 03 9819 4699

Email: [acdsvic@bigpond.com](mailto:acdsvic@bigpond.com)

ING will arrange Personal Medical Attendant Reports (PMAR) on your behalf through the Unified Healthcare Group (UHG).

UHG acts as a medical provider by assisting ING in obtaining all necessary medical information/reports to expedite the underwriting process.

Benefits and advantages of using this service include:

- a proven turnaround time
- better underwriting health information
- a simplified billing system
- electronic return to ING of completed data
- an online facility (UHG Life Track). Life Track provides online access to client reports at [www.uhg.com.au/lifetrack](http://www.uhg.com.au/lifetrack)

# Underwriting



## Our approach to underwriting

At ING, we know how important it is to make the underwriting process easy. We are committed to assessing applications quickly and efficiently so that your clients can have the peace of mind insurance provides, and you can concentrate on growing your business.

We will:

- provide expert decisions in line with or ahead of the market
- take personal responsibility to meet and exceed service standards
- focus on results and put applications into suspense as a last resort
- call you to discuss all non-standard decisions
- encourage you to call us to discuss new and existing applications
- think outside the square and propose alternate solutions where possible.



## Medical requirements

### Life, TPD and Trauma Cover

Medical requirements apply at the following lump sum amounts insured, or where an instalment benefit payment type is selected, an equivalent instalment amount.

#### Total risk (Life, stand alone TPD and stand alone Trauma Cover)

The underwriting medical limits are based on the total risk for each life insured.

Total risk is calculated by adding the lump sum amounts insured (or where an instalment benefit payment type applies, the lump sum equivalent) across all policies where the life insured has any Life Cover, stand alone Trauma Cover, Trauma Cover with optional TPD Cover or stand alone TPD Cover.

Refer to page 44 for treatment of Double Trauma, Double TPD and the Business Guarantee Option.

Extra Care benefits (Accidental Death, Terminal Illness or Extended Needle Stick Benefits) are not included in the 'Total Risk' calculation.

The example on page 42 illustrates how the calculation is applied to establish the life insured's medical requirements.

Current age	MediQuick*	HIV Test, Hep B & C <sup>†</sup>	Fasting MBA-20 <sup>‡</sup>	Full Blood Count	Exercise ECG <sup>¶</sup>	PMAR	GP medical exam <sup>¶</sup>	Specialist medical exam <sup>¶</sup>
15–44	\$2,500,001	\$2,500,001	\$2,500,001	\$5,000,001	\$5,000,001	\$2,500,001	**	\$5,000,001
45–49	\$1,500,001	\$1,500,001	\$1,500,001	\$5,000,001	\$5,000,001	\$2,500,001	\$3,000,001	\$5,000,001
50–54	\$1,000,001	\$1,000,001	\$1,000,001	\$5,000,001	\$5,000,001	\$2,000,001	\$3,000,001	\$5,000,001
55–59	\$500,001	\$750,001	\$500,001	\$5,000,001	\$5,000,001	\$2,000,001	\$2,000,001	\$5,000,001
60–65	\$250,001	\$750,001	\$500,001	\$5,000,001	\$5,000,001	\$2,000,001	\$2,000,001	\$5,000,001
66+	\$100,001	\$750,001	\$250,001	\$5,000,001	\$5,000,001	\$1,000,001	\$2,000,001	\$5,000,001

## Trauma risk

Trauma risk is calculated by adding the lump sum amounts insured (or where an instalment benefit payment type applies, the lump sum equivalent) of all Trauma Covers for a life insured, regardless of whether the Trauma Cover is stand alone or optional.

The example on page 42 illustrates how this is then applied to establish the life insured's medical requirements for total and trauma risks.

Current age	MediQuick*	HIV Test, Hep B & C†	Fasting MBA-20‡	Full Blood Count	Exercise ECG <sup>▲</sup>	PSA levels§/ Mammogram results	GP medical exam#
15–44	\$1,000,001	\$1,000,001	\$1,000,001	\$1,500,001	**	**	**
45–49	\$750,001	\$750,001	\$750,001	\$1,500,001	**	**	\$1,000,001
50–54	\$750,001	\$750,001	\$750,001	\$1,500,001	**	\$1,000,001	\$1,000,001
55–59	\$500,001	\$750,001	\$500,001	\$1,500,001	\$1,000,001	\$1,000,001	\$1,000,001
60–65	\$250,001	\$750,001	\$500,001	\$1,000,001	\$1,000,001	\$1,000,001	\$1,000,001

\* MediQuick is a simplified paramedical examination. The life insured completes the Personal Statement themselves and is examined by a paramedical service provider (PSP) at their work place or home. Under MediQuick, the PSP will collect height, weight and blood pressure measurements and conduct a urinalysis. The PSP will also take blood samples if required at the appropriate limits for HIV, Hepatitis B and C, Fasting MBA-20 and Full Blood Count tests. If the life insured would prefer, they can choose to go to their General Practitioner (GP) for these tests. When arranging a MediQuick, it is necessary for all the applicable Personal Statement questions in the OneCare Application Form to be completed.

† HIV antibodies tests and Hepatitis B and C serology can be arranged either with the life insured's GP, or directly at a pathology clinic. If arranging the test directly at a pathology clinic, please refer to ING's 'AIDS and Insurance' brochure for details.

‡ A Fasting MBA-20 is a Multiple Biochemical Analysis. The Fasting MBA-20 must include HDL/LDL cholesterol levels. It is essential that the life insured has fasted for at least four hours before a blood sample is taken. The most convenient time for any appointment is usually before any meal. This test can be arranged either with the PSP as part of MediQuick, the life insured's GP or directly at a pathology clinic.

§ Current Prostate Specific Antigen (PSA) level requirements for males only.

|| Result of current mammogram for females only (within the last 12 months).

# To include breast examination for females (only for Life Cover at ages 50 and over, and Trauma Cover at ages 15–49).

\*\* Indicates that the procedure is not required.

▲ ING requires a stress echocardiogram for amounts insured over \$10,000,000 (all ages).

**Example**

John is applying for the following insurance:

Cover type	Amount insured	Total risk	Trauma risk
Life Cover	\$900,000	\$900,000	–
Optional Trauma Cover	\$900,000	–	\$900,000
Optional TPD Cover	\$900,000	–	–
Stand alone Trauma Cover	\$250,000	\$250,000	\$250,000
Stand alone TPD Cover	\$250,000	\$250,000	–
<b>Total</b>		<b>\$1.4 million</b>	<b>\$1.15 million</b>

John is 52 years old. To establish his medical requirements, we check the ‘Medical requirements – Life, TPD and Trauma Cover’ table on page 40 using the above total risk and trauma risk figures.

**His total risk requirements are:**

- MediQuick\*
- HIV test, Hepatitis B & C
- Fasting MBA-20

**Additional trauma risk requirements are:**

- PSA Test
- General Practitioner (GP) exam\*

\* If indicated as a requirement, the more comprehensive GP exam will render the MediQuick exam unnecessary.

## Income Secure and Business Expense Cover

Current age	MediQuick*	HIV Test, Hep B & C†	Fasting MBA-20‡	PMAR	Full Blood Count (including ESR)	Microscopic Urinalysis	PSA levels§/ Mammogram results¶	Specialist medical exam	Stress Echocardiogram
19–44	\$10,001	\$10,001	\$10,001	\$15,001	\$40,001	\$40,001	**	\$40,001	\$40,001
45–49	\$10,001	\$10,001	\$10,001	\$15,001	\$40,001	\$40,001	**	\$40,001	\$40,001
50–54	\$10,001	\$10,001	\$10,001	\$15,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001
55–59	\$10,001	\$10,001	\$10,001	\$15,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001
60–65	\$10,001	\$10,001	\$10,001	\$15,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001

The above medical evidence will only be requested when either or both Income Secure and Business Expense Covers exceed the stated dollar amounts (i.e. they are not added together to determine medical requirements).

\* MediQuick is a simplified paramedical examination. The life insured completes the Personal Statement themselves and is examined by a paramedical service provider (PSP) at their work place or home. Under MediQuick, the PSP will collect height, weight and blood pressure measurements and conduct a urinalysis. The PSP will also take blood samples if required at the appropriate limits for HIV, Hepatitis B and C, Fasting MBA-20 and Full Blood Count tests. If the life insured would prefer, they can choose to go to their General Practitioner (GP) for these tests. When arranging a MediQuick, it is necessary for all the applicable Personal Statement questions in the OneCare Application Form to be completed.

† HIV antibodies tests and Hepatitis B and C serology can be arranged either with the life insured's GP, or directly at a pathology clinic. If arranging the test directly at a pathology clinic, please refer to ING's 'AIDS and Insurance' brochure for details.

‡ A Fasting MBA-20 is a Multiple Biochemical Analysis. The Fasting MBA-20 must include HDL/LDL cholesterol levels. It is essential that the life insured has fasted for at least four hours before a blood sample is taken. The most convenient time for any appointment is usually before any meal. This test can be arranged either with the PSP as part of MediQuick, the life insured's GP or directly at a pathology clinic.

§ Current Prostate Specific Antigen (PSA) level requirements for males only.

¶ Result of current mammogram for females only (within the last 12 months).

## Living Expense Cover

A Seniors' Assessment by a PSP will be requested for TPD Cover (Non-working) and Living Expense Cover for ages 65 and over.

If the applicant has either existing Income Secure or Living Expense Cover or is applying for new Income Secure or Living Expense Cover with ING Life, and where the combined total of Income Secure and Living Expense Cover exceeds \$10,000 per month, then the requirements as listed in the Income Secure and Business Expense Cover medical requirements table will apply.

## Trauma Cover and family history

There are some medical conditions that may result in a claim under the OneCare range of covers (particularly under the benefits defined in Trauma Cover) that have a demonstrated familial link. Some significant medical conditions can have up to a 50% chance of being passed from one generation to the next. As a result, the family history of the life insured is very important to the underwriting assessment, particularly where Trauma Cover has been applied for.

Where there has been a disclosure of a familial condition in a 'first degree' relative (i.e. mother, father or a sibling), then ING Life may apply an exclusion or other restriction on a policy. This restriction may be applied regardless of whether the life insured has already exhibited any evidence, sign or symptom of the condition.

## Trauma – Baby Care Option

Baby Care is an option available for female lives insured who have applied for Trauma Premier. It provides protection in the event of complications during pregnancy, and congenital abnormalities or death during the infancy of a child. For a full list of conditions covered under this option, please refer to the PDS.

Due to the nature of the defined conditions, acceptance of this option is based on the disclosed medical and family history of the life insured. The underwriting assessment is made on an 'Accept/Decline' basis only, with no loading of premium or exclusions permitted.

## Double Trauma and Double TPD Options

The medical requirements for cover with the Double Trauma or Double TPD Options will be based on the Life Cover amount insured plus 50% of the amount insured for the Double Trauma or Double TPD Option.

For example, if the amount insured applied for is \$500,000 of Life Cover with optional Trauma Cover of \$250,000 with the Double Trauma Option, the application would be underwritten for an amount insured of \$625,000 total risk and \$250,000 trauma risk.

Where both Double Trauma and Double TPD Options are selected, whichever is the greater amount insured will be used to establish the total risk.

For example, if the amount insured applied for is \$500,000 of Life Cover with optional Trauma Cover of \$300,000 with the Double Trauma option, and optional TPD Cover of \$400,000 with the Double TPD option, the application would be underwritten for an amount insured of \$700,000 total risk and \$300,000 trauma risk.

## Business Guarantee Option

The medical requirements for cover with the Business Guarantee Option are based on three times the level of the initial cover. For example, if the amount insured applied for is \$1 million, the application would be medically underwritten for an amount insured of \$3 million.

## Medical loadings

Applications can be accepted with the following maximum medical loadings:

Cover type	Maximum medical loading
Life Cover	+ 500%
TPD Cover	+ 150%
Trauma Cover	+ 150%
Baby Care Option	+ 0% If the life insured's loading is rated >50% for Trauma Cover then the Baby Care Option is not available.
Extra Care Cover	+ 100% Terminal Illness only Accept/Decline for Accidental Death and Extended Needle Stick Injury Benefit
Income Secure Cover – Standard, Comprehensive and Professional	+ 150%
Business Expense Cover	+ 150%
Income Secure Cover – Special Risk	+ 150%
Living Expense Cover	+ 150%
Cover proposed with the Business Guarantee Option	+ 50%
Child Cover	+ 0% No medical loadings, however, exclusions may be possible in limited circumstances.

Wherever appropriate on any application for Life Cover only that has been heavily loaded, ING will endeavour to offer a Limited Term policy as an alternative.

## Height and weight chart

If the life insured's Body Mass Index (BMI) is greater than or equal to 33 but less than 40, a MediQuick will be required.

Where the life insured's BMI is greater than or equal to 40, a Fasting MBA-20 blood test will be required in addition to a MediQuick.

The following table shows the weight and height combinations for BMIs of 33 and 40.

Height		Weight – BMI 33			Weight – BMI 40		
cms	ft/ins	kgs	lbs	st/lbs	kgs	lbs	st/lbs
150	4'11	74	163	11'9	90	198	14'2
152	5'0	76	168	12'0	92	203	14'7
155	5'1	79	174	12'6	96	212	15'2
157	5'2	81	179	12'11	98	216	15'6
160	5'3	84	185	13'3	102	225	16'1
163	5'4	88	194	13'12	106	234	16'10
165	5'5	90	198	14'2	109	240	17'2
168	5'6	93	205	14'9	113	249	17'11
170	5'7	95	209	14'13	116	256	18'4
173	5'8	99	218	15'8	120	265	18'13
175	5'9	101	223	15'13	122	269	19'3
178	5'10	105	231	16'7	127	280	20'0
180	5'11	107	236	16'12	130	287	20'7
183	6'0	111	245	17'7	134	295	21'1
185	6'1	113	249	17'11	137	302	21'8
188	6'2	117	258	18'6	141	311	22'3
190	6'3	119	262	18'10	144	317	22'9
193	6'4	123	271	19'5	149	328	23'6
196	6'5	127	280	20'0	154	340	24'4
198	6'6	129	284	20'4	157	346	24'10

## Financial evidence requirements

The financial evidence requirements vary depending on the financial risk associated with each cover type being applied for. Calculation of the total financial risk differs slightly from the calculation of the total medical risk, with the total amounts insured for each cover type being regarded separately.

### Life, TPD and Trauma Cover (excluding home-makers)

Life Cover	TPD Cover	Trauma Cover	Application Form with relevant sections completed	Financial Questionnaire	Applicant's personal ITR and NOA (two most recent years)	Business Financial Statements and ITRs (two most recent years)	Diagram setting out business structure (if more than one entity) and applicant's ownership interests	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations	Calculation of how key person cover has been calculated	Business valuation	Loan agreement or letter from bank outlining lending facilities or recent loan statements showing loan balances	Share Purchase Agreement
Self-employed individuals, partners in a partnership or individuals employed by their own companies – personal cover												
Up to \$2,000,000	Up to \$2,000,000	Up to \$1,500,000	✓									
\$2,000,001 to \$6,000,000*	\$2,000,001 to \$5,000,000*	\$1,500,001 to \$2,000,000*	✓	✓				R			R <sup>4</sup>	
Above \$6,000,000*			✓	✓	✓	✓	R <sup>2</sup>	R			R <sup>4</sup>	
Self-employed individuals, partners in a partnership or individuals employed by their own companies – business cover												
Buy/Sell or shareholder protection cover			✓	✓	✓ <sup>1</sup>	R <sup>2</sup>	R			R <sup>3</sup>		R
Business loan protection cover			✓	✓	✓ <sup>1</sup>	R <sup>2</sup>	R				✓	
Key person cover			✓	✓	✓ <sup>1</sup>	R <sup>2</sup>	R		✓			
<b>Business Guarantee Option</b>												
– when applying for buy/sell cover			✓		✓ <sup>1</sup>	R <sup>2</sup>	R			R <sup>3</sup>		R
– when applying for loan cover			✓			R <sup>2</sup>	R				✓	
– when applying for key person cover			✓		✓ <sup>1</sup>	R <sup>2</sup>	R		✓			



Life Cover	TPD Cover	Trauma Cover	Application Form with relevant sections completed	Financial Questionnaire	Either:	If to cover personal or investment loans, we require loan agreement or a letter from bank outlining lending facilities or recent loan statements showing loan balances	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Individuals employed by an individual employer							
Up to \$2,000,000	Up to \$2,000,000	Up to \$1,500,000	✓				
\$2,000,001 to \$6,000,000*	\$2,000,001 to \$5,000,000*	\$1,500,001 to \$2,000,000*	✓	✓			
Above \$6,000,000			✓	✓	✓ <sup>2</sup>	✓ <sup>3</sup>	✓

Key	
ITR	Income tax return.
NOA	Notice of Assessment.
*	If the life insured is applying for personal cover only and has an occupation rating of P, A or D, we can consider Life and TPD Cover up to \$3 million and Trauma Cover up to \$2 million based solely on their income as stated in the Personal Statement and without the need for financial evidence. Refer to the Multiples of Income table on page 49.
✓	Mandatory requirement.
✓ <sup>1</sup>	Includes the detailed profit and loss statements and balance sheets. Please note, if the business trades through several entities (e.g. company, trust, partnership), we would require financial statements and ITRs in respect of each entity in order to properly assess the cover applied for.
✓ <sup>2</sup>	Mandatory requirement. Provide any one of the listed evidence.
✓ <sup>3</sup>	Mandatory requirement if purpose of cover is loan protection. If loan protection is the sole purpose of the cover, this replaces the need to supply ✓ <sup>2</sup> .
R	Recommended additional information to assist with assessment.
R <sup>2</sup>	For more complicated business structures, where there are several trading and investment vehicles. This diagram would be readily available from the applicant's accountant.
R <sup>3</sup>	In addition to the financial statements, a formal independent business valuation or a director's/accountant's valuation should be provided if available.  Please note that the methodology and detailed calculations of any valuation will have to be disclosed and will be subject to underwriting.
R <sup>4</sup>	When applying for mortgage, personal or investment loan cover.

## Multiples of income

As a guideline, the total cover eligible will be calculated based on the income as stated in the Personal Statement, multiplied by the relevant multiple of income as shown in the following table.

Multiples of income				
Age of life insured	Life Cover	TPD Cover up to \$3,000,000	TPD Cover over \$3,000,000	Trauma Cover
Up to 45	Up to 25x	Up to 25x	Up to 15x*	Up to 15x
46 to 50	Up to 20x	Up to 20x	Up to 12x*	Up to 12x
51 to 55	Up to 15x	Up to 15x	Up to 12x*	Up to 10x
56 to 60	Up to 15x	Up to 15x	Up to 12x*	Up to 5x
60 +	Up to 10x	Up to 10x	N/A	Up to 5x

\* The stated multiple must be used when calculating the total amount of personal TPD Cover and not just for the amount in excess of \$3,000,000.

In addition to multiples of income, there are further factors that can be considered to increase the maximum level of cover available. These include:

- residential mortgage (up to 100% of the loan value)
- investment loans (up to 50% of the loan value)
- costs associated with dependants (e.g. education, child care, disabled dependant requiring long-term specialist care)
- medical costs in the event of disability or trauma
- other – where the purpose of cover is clearly documented, appropriate evidence is provided and cover seems reasonable.

### Life and TPD Cover (Home-makers)

Amount insured	Financial evidence
Up to \$1,000,000	Generally accepted on proposal without additional financial information.
Between \$1,000,001 and \$1,500,000	Maximum benefit based on five times the spousal income plus residential mortgage. Add \$150,000 for each dependant.
Between \$1,500,001 and \$2,000,000	<p>Conditions above, plus full evidence supporting the recommended level of cover, such as the Statement of Advice (SOA).</p> <p>Generally, the additional information that we will take into account from an adviser's recommendation may include the following:</p> <ul style="list-style-type: none"> <li>• the client's future financial plan</li> <li>• home-maker plans to return to work, previous income and occupation</li> <li>• child with special needs.</li> </ul> <p>Working spouse must have an equal amount or greater level of cover on their life.</p> <p>Maximum level of Life Cover is \$2 million.</p>

### Trauma Cover (Home-makers)

Amount insured	Financial evidence
Under \$750,000	Generally accepted on proposal without additional financial information.
Between \$750,001 and \$1,000,000	<p>Maximum benefit based on five times the spousal income plus residential mortgage.</p> <p>Add \$150,000 for each dependant.</p> <p>Maximum level of Trauma Cover is \$1 million.</p>

## Calculating the financial risk

To calculate the total financial risk within each cover type, add the amounts insured for stand alone and optional covers across all policies for the life insured. Please note that total cover with other companies will also be taken into consideration.

### Example

This table shows the personal covers Joe, a self-employed businessman, is applying for, plus the financial risk for each cover type.

Cover type	Amount insured	Financial risk for Life Cover	Financial risk for TPD Cover	Financial risk for Trauma Cover
Life Cover	\$7 million	\$7 million	–	–
Optional TPD Cover	\$1 million	–	\$1 million	–
Optional Trauma Cover	\$600,000	–	–	\$600,000
Stand alone TPD Cover	\$500,000	–	\$500,000	–
Stand alone Trauma Cover	\$250,000	–	–	\$250,000
<b>Financial risk totals</b>		<b>\$7 million</b>	<b>\$1.5 million</b>	<b>\$850,000</b>

By using these financial risk figures and the table on page 47, we can see that Joe needs to provide ING with:

- a OneCare Application Form
- a Financial Questionnaire
- a personal ITR and NOA (two most recent years)
- business financial statements and ITRs (two most recent years).

## Business Guarantee Option

When a cover for the life insured is selected for a business insurance purpose of which we approve, this option allows you to increase the amount insured for that cover without supplying medical evidence when the value associated with the business purpose increases in the future.

'Business insurance purposes' include key person insurance, loan guarantee insurance, insurance which supports a business succession agreement including buy/sell or share purpose agreements, or any other business insurance purposes which we may approve.

When applying for the Business Guarantee Option, we will require financial evidence as set out on page 47.

To exercise the Business Guarantee Option, we will require:

- OneCare Application Form (excluding Personal Statement)
- current Occupation Questionnaire
- Product Illustration
- relevant financial evidence of the increase (e.g. business valuation, loan documents).

### Income Secure Cover

**Minimum monthly amount insured** – \$1,250

**Maximum monthly amount insured** – \$60,000\* (this applies only to Standard, Comprehensive and Professional)

The maximum limits are determined by reference to the life insured's annual income. The maximum that can be insured is  $\frac{1}{12}$  of:

- 75% of the first \$320,000 of annual income
- 50% of the next \$240,000 of annual income
- 20% of the balance.

The maximum that can be insured with the Priority Income Option is  $\frac{1}{12}$  of:

- 80% of the first \$320,000 of annual income
- 55% of the next \$240,000 of annual income
- 20% of the balance.

**Maximum monthly amount insured** – \$10,000 (only applies to Special Risk)

\* Any amount insured above \$30,000 is subject to a two year benefit period.

### Business Expense Cover

**Minimum monthly amount insured** – \$1,250

If taken in conjunction with Income Secure Cover, the minimum monthly amount insured is \$500.

**Maximum monthly amount insured** – \$60,000

### Guaranteed benefit payment type

Financial evidence must be provided at the time of application for all Income Secure Cover above \$10,000 (monthly amount insured) and all Business Expense Cover applications where the guaranteed benefit payment type is chosen.

For Income Secure Cover applications with a monthly amount insured up to \$10,000, clients have the option to provide financial evidence either at the time the application is submitted or at any time in the future. In the event of a claim, financial evidence supporting pre-application income must be, or have already been, received in order for the claim to proceed. As this policy offers a guaranteed benefit, it is imperative that we establish the life insured's annual pre-application income with supporting financial evidence.

The guaranteed benefit payment type is not applicable for Income Secure Special Risk.

The financial requirements may vary between applications for a guaranteed benefit payment type with financial evidence submitted with the application form and applications for a guaranteed benefit payment type with the financial evidence to be submitted at a future date. This is due to the availability of financial evidence supporting pre-application income at the time the cover is underwritten financially.

## Providing proof of pre-application income at time of application

### Financial evidence provided and confirmed:

- Applicant's personal income tax return and notice of assessment for the financial year immediately preceding the date the application is submitted.
- Business financial statements and income tax returns for the financial year immediately preceding the date the application is submitted (not required for individuals employed by an independent employer).
- Proof of minimum monthly mortgage repayments if the Mortgage Maintenance Benefit under the Priority Income Option is selected.
- Bankruptcy Questionnaire if formerly or currently bankrupt.
- For cover exceeding \$15,000 monthly amount insured, additional financial evidence will be required. Please refer to the Income Secure and Business Expense Cover financial requirements tables beginning on page 54 for the relevant requirements.

### Financial evidence not provided and confirmed:

- Bankruptcy Questionnaire if formerly or currently bankrupt.

The eligible monthly amount insured when financial evidence is not provided and confirmed is based on the proportion of income relating to each financial year for the 12 month period up to the date of policy commencement.

## Providing proof of pre-application income at a later date

(Applicable for monthly amounts insured up to \$10,000.)

- If the proof of pre-application income is submitted after the date the policy commenced but prior to the end of the financial year immediately postdating the date the policy commenced, then the financial evidence required will be:
  - the applicant's personal income tax return and notice of assessment for the financial year immediately preceding the date the application is submitted
  - business financial statements and income tax returns for the financial year immediately preceding the date the application is submitted (not required for individuals employed by an independent employer)
  - Bankruptcy Questionnaire if formerly or currently bankrupt.
- If the proof of pre-application income is submitted after the date the policy commenced and after the end of the financial year immediately postdating the date the policy commenced, then the financial evidence required will be:
  - applicant's personal income tax return and notice of assessment for the financial years immediately preceding and postdating the date the policy commenced
  - business financial statements and income tax returns for the financial years immediately preceding and postdating the date the policy commenced (not required for individuals employed by an independent employer)
  - Bankruptcy Questionnaire if formerly or currently bankrupt.

**Example:** Joe's policy was risk commenced on the 1/11/2008. The financial evidence has been received and assessed for the financial years ending 30 June 2008 and 30 June 2009. Joe's insurable income is \$50,000 and \$60,000 for these years respectively. As the 12 month period immediately preceding Joe's policy covers eight months of the financial year ending 30 June 2008 and four months of the financial year ending 30 June 2009, the eligible monthly amount insured is calculated as:

$$= \frac{(\$50,000 \times \frac{8}{12} + \$60,000 \times \frac{4}{12}) \times 75\%}{12}$$

$$= \frac{(33,333 + 20,000) \times 75\%}{12}$$

$$= \$3,333 \text{ monthly amount insured}$$

### Income Secure Cover and Business Expense Cover

Income Secure and Business Expense Cover	Application Form with relevant sections completed	Statement of Assets and Liabilities	Bankruptcy Questionnaire if formerly or currently bankrupt	Applicant's personal ITR and NOA (most recent)	Business Financial Statements and ITRs (most recent)	Financial Questionnaire	Profit and Loss Addback Form	Diagram setting out the business structure (if more than one entity) and applicant's ownership interests	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Self-employed individuals, partners in a partnership, or individuals employed by their own companies – personal cover									
Indemnity up to \$15,000	✓		✓						
Guaranteed# up to \$15,000	✓		✓	✓	✓ <sup>1</sup>		R <sup>1</sup>	R <sup>2</sup>	R
Indemnity \$15,001 up to \$20,000	✓		✓			✓			
All Indemnity over \$20,000 and all Guaranteed* over \$15,000*	✓		✓	✓	✓ <sup>2</sup>	✓	R <sup>1</sup>	R <sup>2</sup>	R
All cover over \$40,000	✓		✓	✓	✓	✓	R <sup>1</sup>	R <sup>2</sup>	R

# For Guaranteed cover with a monthly amount insured of up to \$10,000, financial evidence can be provided at the time of application, or at any time prior to making a claim.

\* If total Income Secure Cover exceeds \$15,000 monthly amount insured for Guaranteed or \$20,000 monthly amount insured for Indemnity, then the two most recent years' personal ITRs and NOAs and the two most recent years' business statements and ITRs are required.

Income Secure Cover	Application Form with relevant sections completed	Statement of Assets and Liabilities	Bankruptcy Questionnaire if formerly or currently bankrupt	Personal income details <sup>^</sup>	Financial Questionnaire	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Individuals employed by an independent employer						
Indemnity up to \$15,000	✓		✓			
Guaranteed up to \$15,000 <sup>#</sup>	✓		✓	✓		R
Indemnity \$15,001 up to \$20,000	✓		✓		✓	
All Indemnity over \$20,000 and all Guaranteed over \$15,000	✓		✓	✓	✓	R
All cover over \$40,000	✓		✓	✓	✓	R

# For Guaranteed cover with a monthly amount insured of up to \$10,000, financial evidence can be provided at the time of application, or at any time prior to making a claim.

<sup>^</sup> Any one of the following can be supplied as proof of personal income details for the most recent financial year (if total Income Secure Cover exceeds \$40,000 monthly amount insured then the two most recent financial years are required):

- details of salary package on employer letter head
- applicant's ITR and NOA (most recent year)
- PAYG payment summary
- copy of employment contract if employed under a contract.

### Key

ITR	Income Tax Return
NOA	Notice of assessment
✓	Mandatory requirement
✓ <sup>1</sup>	Includes the detailed profit and loss statements and balance sheets. Please note that if the business trades through several entities (e.g. company, trust, partnership), we would require financial statements and ITRs in respect of each entity in order to properly assess the cover being applied for.
R	Recommended additional information to assist with assessment.
R <sup>1</sup>	Please have the applicant's accountant complete this form in cases where you are seeking the maximum amount of income protection cover. Please also complete where the applicant is income splitting with their spouse or children.
R <sup>2</sup>	For more complicated business structures, where there are several trading and investment vehicles. This diagram would be readily available from the applicant's accountant.



## Living Expense Cover

There are generally no financial underwriting requirements, except for a question on the Application Form in relation to household income.

The following table shows the maximum monthly amount insured that can be applied for depending on the household income.

Household income	Maximum monthly amount insured
\$0 to \$30,000	\$1,250
\$30,001 to \$50,000	\$2,000
\$50,001 to \$65,000	\$3,000
\$65,001 to \$80,000	\$4,000
\$80,001 and over	\$5,000

If Living Expense Cover is applied for in conjunction with Income Secure Cover, the combined monthly amount insured is limited by the maximum replacement ratio of 75% (or up to 80% if the Priority Income Option applies to the Income Secure Cover).

## Explanatory notes of financial evidence requirements for Income Secure, Business Expense and Living Expense Cover

### Individual tax return

We need the full tax return so we can determine whether or not any income is received from investments or other sources. Please note, this information is not shown on the Tax Assessment Notice. If income splitting is occurring, to expedite underwriting you should also obtain a copy of the spouse's Individual Tax Return and confirmation that they are not working in the business. The spouse's tax return must be from the same year as that being submitted for the life insured.

### Letter from employer

It is important that the letter comes from an independent source and the individual amounts of each component of the salary package are shown. The letter should be on company letterhead and signed by an appropriate designated person (e.g. Human Resources Manager or Payroll Manager). A copy of the life insured's most recent annual salary review letter will also suffice provided it shows all the relevant information and is clearly from an independent person/company.

### **Profit and Loss Addback Form**

The Profit and Loss Addback Form is designed to identify discretionary distributions and personal items that may be included in the business expenses. As a result of these 'add backs', we can consider offering higher benefit levels.

Most recent means the financial year ending 30 June immediately preceding the date the application was submitted.

### **Helpful hints for complex trading structures**

Many people arrange their business in a tax-effective manner by way of various trusts, companies and/or partnerships. Regardless of such arrangements, the monthly amount insured is based on the income earned through the personal exertion of the life insured, which includes the profits of the business.

However, in some cases such business arrangements can be complex, so it is recommended that where a number of entities are involved, you discuss with your underwriter the financial requirements prior to arranging the information. For example, it may be necessary to obtain the set of accounts for the family trust as well as financial statements for the business.

When submitting an application or financial evidence where there are complex financial structures, it is often helpful if you provide a diagram or written explanation of the various entities, how they relate to each other and the flow of funds between them.

### **Investment/Unearned income**

Investment income (e.g. rental income, share portfolios) cannot be insured under an Income Secure policy, because such income will continue to be received even if the life insured were to become disabled.

Where the proposed monthly amount insured exceeds \$15,000, the maximum amount insured available under an Income Secure policy may be reduced by underwriting if the total amount of investment income received exceeds \$250,000 per annum, or where net investment assets (excluding the family residence and superannuation) exceed \$5 million.

## Other underwriting rules and guidelines

### General underwriting rules and guidelines

#### Conversion of Waiting Period Option

Many customers have existing Group Salary Continuance cover under their superannuation by their employer. However, the benefit period is generally only two years. If the customer takes out cover with ING with a two year waiting period to complement their existing Group Salary Continuance, they will be eligible for the Conversion of Waiting Period Option.

This conversion option allows the life insured to switch from the two year waiting period to a 90 day waiting period without further medical underwriting, should they leave their Group Salary Continuance scheme. At the time of conversion we will underwrite all other aspects of the life insured's history. The usual financial requirements will apply depending on the type of contract requested (indemnity or guaranteed). Proof of exit from the Group Salary Continuance scheme under which the life insured has been covered must be supplied.

At application for the two year waiting period, we will underwrite both the two year waiting period and the possible conversion to a 90 day waiting period in the future. There may be some instances where an exclusion or a loading would apply to a 90 day waiting period but not necessarily to a two year waiting period. In such cases, the insured will be asked to sign an exclusion indicating that if the conversion option to a 90 day waiting period is exercised, then the exclusion or loading will become effective at that time.

The eligibility to exercise this option expires at the policy anniversary when the life insured is age 55.

#### Family Cover Pause

Under this feature the insured may reduce the monthly amount insured by up to 75% in the event of their income reducing as a result of pregnancy or caring for their child that is too young to attend school. When the life insured returns to earning a higher income they can increase their monthly amount insured (up to their original level) without medical underwriting. The ability to increase cover without medical underwriting will cease when the life insured's youngest child turns six (usual school age). Increases in cover under this feature will require proof of income at the time of increase.

#### Occupational details

The occupational categories for all cover types can be found on page 69. They can also be accessed through Illustrator.

#### Non-English speaking residents

If the policy owner or the life insured is unable to read, write or understand English, they will need to sign a Statutory Declaration stating that they have had the product fully explained to them, and they understand their application. For more information, please speak with your underwriter.

#### Residency

In most cases, the life insured must be a permanent resident of Australia and currently residing in Australia in order to qualify for cover with ING Life.

The following guidelines set out the current criteria required for applicants who are not yet permanent residents. Unless stated otherwise these guidelines apply to all benefit types.

1. The client must currently be applying, or intending to apply, for permanent residency status in Australia.

An exception to this rule (for Life, TPD and Trauma Cover only) is that cover can be considered on a potential life insured who does not intend to apply for permanent residency status provided that life insured is a key person in the business and that the policy owner is to be the Australian-based employer of the life insured. Any cover offered under these circumstances will be subject to a residency exclusion clause.

Note: this exception does not apply to Income Secure Cover as the client's employer cannot be the policy owner.

2. The client must hold and may be requested to provide a copy of an Australian visa acceptable to ING (refer to your underwriter for a list of acceptable visas).
3. Australia is to be the client's sole country of residence.
4. Income Secure Cover only: The applicant must have been living in Australia for at least three months.
5. Income Secure Cover only: The applicant must be employed by an independent employer, be on a long-term contract (minimum of 12 months), or have purchased an existing business.
6. Income Secure Cover only: Other than for those applicants employed by an independent employer or on a long-term contract (minimum of 12 months), an indemnity contract is to apply until the applicant has been in Australia for a full financial year and the applicable financial evidence pertaining to that year is available.

7. a) The applicant's immediate family (spouse and/or children) or partner (de facto or fiancé(e)) must also be residing in Australia, or planning to reside in Australia in the near future, or
  - b) The applicant must hold or be in the process of obtaining one of the following assets within Australia:
    - property
    - business (unless employed as an independent employee) – Income Secure Cover only
    - bank, credit union or building society account, or similar.
8. The applicant must have no plans to leave Australia within the next five years other than for a holiday or for a duration of less than three months. (Note: applicants who spend regular periods of time overseas on business will need special consideration before any terms can be offered).
9. All applications for non-permanent residents who are accepted for insurance cover will be subject to a territorial exclusion which can be reviewed when permanent residency status has been granted.
10. Applicants who hold New Zealand Citizenship and reside full time in Australia can be considered without restriction.

### Overseas residency

Consideration will be given to Australian citizens planning to reside overseas subject to the life insured's:

- intended country of residence
- employment status
- occupation

- duration of stay
- intention to return to Australia.

Where cover can be offered, travel or residency exclusions may apply.

### **War and terrorism/social instability exclusions**

Due to the high risk of war, terrorism and social instability associated with overseas travel, clients intending to travel overseas will be assessed according to the Travel Advisory rating provided by the Australian Department of Foreign Affairs and Trade (DFAT) for the country(ies) of intended travel. Depending on the rating provided, the cover applied for may be subject to an exclusion for War and Terrorism and/or Social Instability.

DFAT (<http://www.smarttraveller.gov.au>) rates countries into five categories. For travel to countries rated DFAT categories one, two and three, cover can generally be offered without restriction. For travel to countries rated DFAT category four, cover would generally be offered with the applicable exclusion (if the reason for travel is an extended holiday of greater than six months, Income Secure, Living Expenses and TPD Cover will generally be declined). For travel to countries rated DFAT category five, cover is not available.

Some countries will have regions/areas that attract a higher DFAT rating than that of the overall rating for the country. Special consideration will be given in these circumstances.

For travel limited to no more than two high risk destinations (i.e. those that would warrant an exclusion clause), 'country specific' exclusions may be applied. For travel to more than two high risk destinations a general exclusion wording will apply.

The above guide relates to the War and Terrorism and Social Instability risk only. The date(s), duration, location and reason for travel will also be taken into account when assessing the applicant for cover and may result in further restrictions or the cover being declined.

### **Anticipated surgery or presently disabled**

Lives insured about to undergo surgery, or who are currently disabled, will normally only be considered for Income Secure or TPD benefits following full recovery and return to full-time work.

### **Current or impending Workers' Compensation claims**

If the life insured has a Worker's Compensation (or similar compensatory benefit) claim active, or intends to lodge such a claim, then cover for either Income Secure or Total and Permanent Disablement benefits must be declined until such time as that claim has been finalised.

### **Professional sportspersons**

Generally professional sportspersons are not eligible for Income Secure Cover or TPD Cover. We will consider terms for semi-professional sportspersons subject to their age, level of involvement in the sport, income received and their potential to become a full-time professional.

Where terms are considered possible, a full exclusion to the relevant sport may apply. Income earned from sport cannot be included as part of a client's insurable income.

### **Bankruptcy**

When applying for Income Secure Cover, if an applicant declares that they (or any business in which they have held a controlling interest) have been made bankrupt, or are in the process

of being declared bankrupt or insolvent, then a Bankruptcy Questionnaire must be completed. This questionnaire can be found in Illustrator.

Income Secure Cover may be available for former bankrupt (or current undischarged bankrupt) applicants, depending on the individual circumstances. Such cases should be discussed with your underwriter prior to submission. However, if the applicant is currently in the process of being made bankrupt or insolvent, or if there are any associated legal proceedings pending, then cover cannot be offered.

### Ongoing income from business

In the case of small to medium business owners, the measure of their personal exertion includes net profit(s) of the business(es) they operate. In the event of the owner's disablement, there may not be an immediate impact on the profitability of the business, and in some cases a significant proportion of the business profits may continue to be generated notwithstanding the owner's disablement. In these cases, an ongoing income offset clause may be applied to the policy to prevent a life insured being in a better position post disablement, due to receipt of the benefit plus the ongoing profits from the business. This clause will only be applied when the monthly amount insured across all income replacement policies with ING exceeds \$10,000.

At claim time, the full benefit will be paid for a period of six months. Thereafter, the benefit may be reduced so that the benefit plus the ongoing business income (gross income less true business expenses) will be limited to 75% (or up to 80% if the Priority Income Option is selected) of the insured's pre-claim earnings. If the claimant sells the business, the ongoing income will cease, there will be no offset and the insured will receive their full benefit.

### Working hours

Generally, applicants for Income Secure Cover are required to be working a minimum of 30 hours per week in order to be eligible for the cover. However, ING will consider Income Secure Professional Cover for applicants working a minimum of 20 hours per week, provided the applicant is:

- a permanent part-time worker (i.e. a part-time employee who is not a casual, employed through an agency, contracting or a seasonal worker)
- working a minimum of three days per week.

As per standard requirements, the applicant must earn a minimum of \$20,000 per annum to be eligible for Income Secure Cover.

A PMAR will be requested if the applicant works in excess of 60 hours per week.

In order to qualify for the Own Occupation or Any Occupation TPD definition, the applicant must be working a minimum of 20 hours per week. To qualify for the Home-maker and Non-working TPD definitions, there is no minimum number of hours that need to be worked per week. These rules apply to both non-superannuation and superannuation polices.

### More than one occupation

If a life insured has more than one occupation, the monthly amount insured will be based on income from the principal occupation only. The occupation rating will usually be based on the more hazardous occupation, although in some situations an exclusion on the duties of the second occupation may be possible instead.

### Working from home

Where the life insured works from home, it can be difficult to determine whether work has ceased in the event of a claim. In this situation, individual consideration will apply and usually no less than a 30 day waiting period will be considered.

### Volunteers

All insurance covers can be considered for volunteers of Rural Fire Services (RFS), State Emergency Services (SES), Ambulance Services e.g. Red Cross, Careflight, Army Reserve.

The life insured’s occupation category will be based on their main occupation.

### Guaranteed Income Secure Cover for professional graduates

ING provides Guaranteed Income Secure Cover without the need for additional financial evidence for recent graduates in the occupations in the table below.

A graduate must be either employed, self-employed, a partner or an employee of their own business. A graduate’s income at time of application does not need to support the maximum monthly benefit indicated below. This benefit is only available to graduates up to three years post-graduation.

Graduate occupation	Maximum monthly benefit without financials
Accountant	\$4,000
Barrister	\$6,250
Actuarial analyst	\$3,750
Actuarial Fellow	\$6,250
Architect	\$3,750
Chemist/Pharmacist	\$4,000
Chiropractor	\$3,750
Dentist	\$6,250
Dental Specialist*	\$10,000
Engineer	\$3,750
Medical Practitioner (GP)	\$6,250
Medical Specialist	\$15,000
Optometrist	\$4,000
Physiotherapist	\$3,750
Quantity surveyor	\$3,750
Solicitor	\$5,000
Veterinarian/Veterinary surgeon	\$3,750

\* Must have completed a post graduate specialist qualification (or similar) appropriate to their specialty.

### Applying for this benefit through Illustrator

The following steps outline how to complete the Product Illustration when applying for this benefit:

- Input the value in the 'Annual income' field which equates to the maximum monthly benefit in the table above. Do this regardless of whether your client's actual income equals this amount.
- On the 'Income' tab, uncheck the auto-calculate field.
- Input the amount of cover your client requires, up to the specified maximum monthly benefit (as outlined above). The Priority Income Option is not available under this benefit (as we will only guarantee up to the maximum monthly benefit specified above).
- If you wish to apply for Indemnity cover in excess of the maximum monthly benefit, or wish to apply for the Priority Income Option, you will need to manually calculate what the total monthly benefit would be (80% of annual income) and manually adjust any monthly benefit amount.
- Print the Product Illustration and attach it to the paper Application Form. Please cross out the annual income amount on the printed Product Illustration, and replace it with the client's correct annual income (this is the income you will need to note in the Application Form).

### Applying for this benefit through OneCare Express

Not available. OneCare Express cannot submit applications for Guaranteed Income Secure Cover without financials. Instead, please create a Product Illustration in Illustrator and use this with the paper Application Form.



## Guaranteed Income Secure Cover without financial evidence for certain occupations

ING provides Guaranteed Income Secure Cover for the occupations listed in the table below (up to the indicated monthly benefit) **without the need for additional financial evidence**. All we will ask are the income questions in the Application Form.

Unless otherwise stated, all occupations listed below are for self-employed persons only.

Occupation	Maximum monthly benefit without financials <sup>†</sup>
<b>Professionals</b>	
Accountants – degree qualified (employees and salaried partners only)	\$4,000 – \$12,000*
Architect (self-employed)	\$6,000
Architect (employees and salaried partners/principals only)	\$3,750 – \$10,000*
Chemist/Pharmacist	\$6,000
Chiropractor	\$6,000
Consulting Engineer – degree qualified (consulting)	\$10,000
Dentist	\$6,250
Dental Specialist	\$10,000 <sup>#</sup>
Medical Practitioner (GP)	\$12,500
Medical Specialist	\$15,000
Physiotherapist	\$6,000
Solicitors (employees and salaried partners only)	\$5,000 – \$12,000*
Veterinarian/Veterinary Surgeon	\$6,000
<b>Tradespeople</b>	
Auto Electrician	\$3,000
Builder (licensed/qualified)	\$3,000
Butcher	\$3,000
Cabinet maker (qualified)	\$3,000
Electrician	\$3,000
Mechanic – Motor (qualified)	\$3,000

<sup>†</sup> Including Priority Income

\* The level of cover for employees or salaried partners in these occupations depends on qualifications, experience, whether they practise publicly or privately, and the industry in which they work. Refer to the table on page 66 for further details.

<sup>#</sup> Must have completed a post graduate specialist qualification (or similar) appropriate to their speciality.

For Guaranteed cover greater than these levels, full financial evidence is required as per usual. Otherwise, Flexible Guaranteed or Indemnity cover must apply to the excess cover.

### **Applying for this benefit through Illustrator**

Once you have entered your client's income in the 'Income' tab of Illustrator, it will automatically calculate the available monthly amount insured. If the monthly amount insured (including any Priority Income) is less than the amount stated above for the applicable occupation, your client can be issued Guaranteed Income Secure Cover without providing any further financial evidence.

Please note that Illustrator will continue to request financial evidence for these applications. These can be disregarded.

### **Applying for this benefit through OneCare Express**

Not available. OneCare Express cannot submit applications for Guaranteed Income Secure Cover without financials. Instead, please create a Product Illustration in Illustrator and use this with the paper Application Form. In the Adviser notes section of the Application Form, please clearly state that the applicant is a self-employed individual who wishes to apply for Guaranteed Income Secure Cover without financials.

In reference to the occupation table listing on page 64, the maximum monthly benefit available to those occupations which have varying amounts are outlined in the table on page 66.

Occupation/Industry				Maximum monthly benefit without financials <sup>†</sup>
<b>Accountants – degree qualified (employees and salaried partners only)</b>				<b>\$4,000 – \$12,000*</b>
Public Practice	Graduates/Intermediates CA/CPA <sup>1</sup> completed	0 to 3yrs exp. <sup>2</sup>	\$4,000	
		3 to 5yrs exp.	\$4,500	
		5+ yrs exp.	\$8,000	
	Salaried partner/Assoc	\$12,000		
Commerce, Industry, Banking & Finance	CA/CPA completed	0 to 3yrs exp.	\$4,000	
		3 to 5yrs exp.	\$4,500	
		5+ yrs exp.	\$8,000	
	Degree but non CA/CPA	0 to 3yrs exp.	\$3,250	
		3 to 5yrs exp.	\$4,500	
	5+ yrs exp.	\$5,500		
<b>Architect (employees and salaried partners/principals only)</b>				<b>\$3,750 – \$10,000*</b>
Private Practice	Graduates/Intermediates/ Qualified graduates	0 to 5 yrs exp.	\$3,750	
		5 to 10 yrs exp.	\$4,000	
	Senior Associate	\$6,500		
	Principal/Director	\$10,000		
Draftsperson (CAD)	Degree qualified		\$3,000	
<b>Solicitors/Lawyers/Attorneys (employees and salaried partners only)</b>				<b>\$5,000 – \$12,000*</b>
Private practice	Graduates/Qualified	Graduates to 5yrs PQE <sup>3</sup>	\$5,000	
		5 to 10 yrs PQE	\$8,000	
	Salaried Partner	\$12,000		
Commerce, Industry, Banking & Finance	Graduates/Qualified	Graduates to 3yrs PQE	\$5,000	
		3 to 5yrs PQE	\$5,250	
	5 to 10 yrs PQE	\$8,500		
	General Counsel	\$12,000		

Benefit range for maximum monthly benefit without financials,

<sup>1</sup> CA/CPA – Refers to Chartered Accountant/Certified Practicing Accountant

<sup>2</sup> exp – is experience abbreviated

<sup>3</sup> PQE – Refers to Post Qualification Exam experience

† Including Priority Income

## Newly self-employed

Income Secure Cover with a guaranteed benefit payment type is not usually available to self-employed lives insured who have been in their current occupation for less than 12 months. However, cover can usually be offered with an indemnity benefit type and a minimum 30 day waiting period. The benefit period will depend on the life insured's specific circumstances, such as their experience in the relevant field and whether they have purchased an existing business.

The following forms are to be provided in addition to the Application Form:

- Newly Self-employed Questionnaire
- Profit and Loss Statement of existing entity (if applicable)
- copies of contracts (if applicable).

If the life insured claims within 12 months of the policy commencing, the monthly amount insured will be calculated based upon their average earnings from the policy start date to the date on which they claimed, as per the following clause:

"Where you become totally or partially disabled within 12 months of the policy start date, your pre-claim earnings will be calculated based on the average of your monthly earnings for the period between the date you became disabled and the policy start date."

## Farmers

Income Secure Cover with a guaranteed benefit payment type and without the need for full financial evidence is available for farm owners and farm managers who have either recognised formal agricultural qualifications or who have worked their current farm for a minimum of five years. Cover is limited to a maximum \$3,000 monthly benefit and 6 year benefit period.

Cover is based on income as advised in the Personal Statement and completion of a Farmer's Questionnaire only.

Cover in excess of \$3,000 monthly benefit and to age 65 benefit period can be considered subject to the following financial evidence:

- Personal Income Tax returns and Notices of Assessment for the previous three financial years
- Farm Profit & Loss and Balance Sheets for the previous three financial years
- Farmer's Questionnaire.

## Mining, and Oil and Gas Industries

ING has extended its Income Secure offering to many new occupations in the Mining, and Oil and Gas Industries including underground and offshore work duties. Both guaranteed and indemnity type contracts are available to eligible occupations with the maximum monthly benefit available based on the life insured's occupation and experience within the relevant industry.

Please refer to the Product Illustration system for eligible occupations and to your state underwriting team for relevant financial evidence requirements.

## Third party ownership of Income Secure and Living Expense Cover

Third party ownership of Income Secure Cover is acceptable in the following situations:

- company ownership – where the life insured is the owner/major shareholder and chief executive personally responsible for generating income
- family trust or family business ownership – where the life insured personally generates the income

- self-managed superannuation funds – where the insured is a trustee of the fund (written confirmation will be required that the fund rules regarding distribution of any proceeds are compliant with statutory requirements)
- ING MasterFund Income Secure Standard and Income Secure Special Risk.

Third party ownership of Living Expense Cover is acceptable in the following situations:

- where the life insured is gainfully employed, the same ownership rules that apply to Income Secure Cover can be extended to Living Expense Cover
- where the life insured is not gainfully employed, Living Expense Cover can be owned by a spouse or adult child of the insured, provided that the arrangement is for personal/family purposes, rather than for business reasons.

Other than in the situations outlined above, third party ownership is not allowable for Living Expense Cover.

In all cases of third party ownership, premiums must be paid by the policy owner. In the event of a claim, any benefits paid will be paid to the policy owner.

### **Bank interests in Life policies**

ING allows banks to be the owner or beneficiary of a policy.

### **Seasonal workers**

Seasonal workers, such as fruit pickers, are not eligible for Income Secure Cover, but may be eligible for Living Expense Cover.

### **Certain employee benefits**

Lives insured with sick leave and superannuation entitlements for temporary and/or total and permanent disabilities are subject to special underwriting consideration.

Where cover can be offered, it may be necessary to apply an offset provision for benefits received under these work schemes, or otherwise to extend the waiting period.

### **Limited term policies**

Limited term policies are designed to protect clients who may have had their application declined for medical reasons or can only have their application accepted with heavy loadings.

When a client is in this position, our underwriters will identify risks that are rateable for a specific period of time, i.e. a limited term. This initiative enables you to offer valuable protection to a greater number of clients.

We will always make our best offer based on a full term policy. However, if an application is going to be declined, we will offer a limited term policy wherever possible (it is important to be aware that limited term policies are not appropriate for some rateable conditions, therefore will not be available in all cases). If a limited term policy is offered on an Income Secure contract, the Conversion to Living Expense Cover feature is also not available.

If an application is assessed with a heavy loading for a full term policy, please ask your underwriter for the terms available under a limited term policy.

Depending on the terms available under the limited term policy, we may only offer insurance on reduced commission rates.

## Occupation categories

The following categories are a guide only. If you cannot find a suitable occupation, please contact your local underwriter.

### A Legal industry

(e.g. lawyer, solicitor)

Qualified legal professionals who require membership of a professional or government body in order to practise their occupation.

### C Community professionals

(e.g. school teacher, qualified social worker)

Non-manual workers who are employed by 'not for profit' organisations.

### D Medical/dental

(e.g. doctor, dentist)

Qualified medical professionals who require membership of a professional or government body in order to practise their occupation.

### E Executive

Senior white collar workers with salary packages in excess of \$80,000 who do not perform any manual work.

Many occupations listed in Category I are eligible for this category subject to above requirements being met.

### F Finance industry consultants

(e.g. insurance adviser/broker, investment adviser)

Qualified financial professionals who require membership of a professional or government body to practise their occupation.

### H Heavy trades

(e.g. qualified wall/floor tiler, glazier)

Skilled or semi-skilled manual workers and heavy machinery operators who are not exposed to high risk via accidents or health hazards.

### HH Heavy duties

(e.g. bulldozer driver, forklift driver)

Skilled or semi-skilled manual workers and heavy machinery operators who may be exposed to high risk via accidents or health hazards.

### I Indoor sedentary

(e.g. administrative worker, travel consultant)

Clerical or administrative white collar workers who do not perform any manual work, or salespeople not involved with deliveries.

### IC Individual consideration

Needs to be referred to an ING underwriter.

### L Light trade

(e.g. printer – qualified, hairdresser)

Certain skilled technicians involved in light manual work and proprietors in some non hazardous industries.

### M Mobile professionals

(e.g. advertising sales representative, cafe proprietor, beautician, head waiter)

Occupations particularly associated with the service sector, travelling or significant 'standing' but no heavy duties.

### NA Cover not available

**P Qualified professionals**

(e.g. architect, pharmacist)

Qualified professionals include:

- professional white collar workers with university qualifications
- individuals employed by an independent employer who are executives or senior managerial white collar workers with salary packages in excess of \$100,000.

We will also consider working directors of their own companies, provided:

- they have a structured salary package in excess of \$100,000
- their business has been established more than two years
- their duties are totally sedentary.

**R Special Risk**

(e.g. bricklayer, process worker)

The occupation is eligible for Income Secure Special Risk. This will generally be for unskilled manual workers who may be exposed to high risk via accidents or health hazards, or occupations that have volatility in earning capacity.

**S Skilled technicians/trade supervisors**

(e.g. dental hygienist, factory production manager, qualified locksmith)

Certain skilled technicians and supervisors of blue collar workers, whose supervising duties may include less than 10% of their time spent performing light manual work.

**T Trades**

(e.g. electrician, qualified plumber)

Fully qualified licensed tradespeople. Details of qualifications must be provided.

**U Undefined**

Occupations that are ineligible for Income Secure Cover or TPD Cover (Any, Own, Home-maker definitions).

# Premiums and commissions





# Premium discounts

Clients may be entitled to one or more of the following premium discounts:

- **Packaging discount** – a discount based on the number of lives insured under a single OneCare policy or in a group of related policies.
- **Multi-cover discount** – a discount based on a certain combination of covers for each life insured, even across different OneCare policies.
- **Size discount** – a discount based on the size of the amount insured with ING, even across different OneCare policies.

## Packaging discount

To be eligible for packaging (group) discounts, there must be a valid family and/or business relationship. A policy may only be in one group at any time.

A family relationship refers to lives insured who are immediate family members.

An immediate family member may be:

- a spouse
- a son, daughter, father, mother, father-in-law, mother-in-law, brother or sister
- a person with whom the policy owner is financially interdependent and sharing a bona fide domestic living arrangement (the policy owner must provide us with satisfactory evidence that there is an established and ongoing interdependency).

A business relationship refers to business partners with whom the policy owner has a written partnership agreement outlining each partner's rights and responsibilities to the business. It does not include employees.

The packaging discount is based on the number of adult lives only. It excludes children under Child Cover or babies under the Baby Care Option in Trauma Cover.

Grouping is not a legal connection between policies but a means for us to determine a discount for the client. There is no owner of a group – each policy in a group has a separate policy owner.

Eligibility to join a group will be at the underwriter's discretion.

The discount is applied to all policies and lives insured in the group. It does not include policy owners if they are different to the lives insured.

The discount does not apply to the Policy Fees payable or on \$ per mille loadings that apply to a policy (e.g. \$2 per \$1,000 amount insured pastime loading). As a result, the dollar value of the discount may appear less than the percentages quoted below.

If a multi-life policy is part of a group, the packaging discount is based on the total lives in the group. For example, if one policy with two lives is in a group with another policy with one life, the discount is based on three lives.

A business group that also contains family members of the business partners is an 'extended business group' and the discount is based on the total number of adult lives. For example, two business partners and their respective spouses will form a group of four lives.

Number of adult lives insured in packaged group	Discount
1	0%
2	5%
3	6%
4	7%
5 or 6	8%
7, 8 or 9	9%
10 or more	10%

ING’s Illustrator will automatically calculate the packaging discount once the number of lives in the group has been entered.

### Financial adviser commission

Your client’s packaging discount will not affect your commission. The commission is based on the premium before allowing for the packaging discount.

### Group number

All policies in a group will be assigned a group number. This will be included on the Policy Schedule.

### Changes to a group

#### Add new policy to a group

If a policy is already in force, and a new policy joins that policy to form a group, only the new policy will immediately get a discount. The existing policy will get a packaging discount from its next policy anniversary or the date of the next alteration to the policy.

#### One policy leaves a group

If a policy leaves a group (including as a result of a claim), the packaging discount will be reset for each remaining policy at its next policy anniversary date or the date of the next alteration to the policy.

### Add new life to a policy

If a policy is already in force and a new life joins that policy to form a multi-life policy, the policy will get a packaging discount at that time.

### One life leaves a policy

If a life leaves a policy (including as a result of a claim), the packaging discount will be reset for the remaining lives at that time.

### Relationship changes

The eligibility for a discount and the relationship between the policy owners is defined at the application stage. If the relationship between policy owners changes subsequently, the discount will not be revised unless a policy owner exits the group.

## Multi-cover discount

Life, TPD, Trauma and/or Business Expense Cover will receive a multi-cover discount of 5% off the base rate across all OneCare policies when Income Secure Cover is taken for the same life insured.

The multiple covers do not have to commence at the same time. A life insured can purchase their Life Cover one year, Income Secure Cover the next, at which time a multi-cover discount will apply to the Life Cover premium.

The discount does not apply to the Policy Fees payable or on \$ per mille loadings that apply to a policy (e.g. \$2 per \$1,000 amount insured pastime loading). As a result, the dollar value of the discount may appear less than the percentages quoted on the next page.

The client gets the discount on the following covers when they are taken with Income Secure Cover.

Cover type	Discount
Life Cover	5%
TPD Cover	5%
Trauma Cover (excludes Baby Care Option)	5%
Child Cover	0%
Business Expense Cover	5%
Living Expense Cover	0%
Extra Care Cover	0%

ING’s Illustrator will automatically calculate the multi-cover discount at the time of illustration.

Please note, your illustration may be overstated if you produce an illustration for only part of a life insured’s cover. We will, however, determine the appropriate premium for the additional cover and any adjustment will be settled at that time.

### Financial adviser commission

Your client’s multi-cover discount will not affect your commission. The commission is based on the premium before allowing for the multi-cover discount.

### Changes to cover

#### Adding cover to existing Income Secure Cover

If a life insured has Income Secure Cover under any in-force OneCare policy and they add either Life Cover, Trauma Cover, TPD Cover and/or Business Expense Cover to the existing cover or in the form of a new policy, then the new cover (i.e. Life Cover, Trauma Cover excluding the Baby Care Option premium), TPD Cover and/or Business Expense Cover) will receive a multi-cover discount at that time.

#### Adding Income Secure Cover to existing cover

If a life insured has either Life Cover, Trauma Cover, TPD Cover and/or Business Expense Cover under any in-force OneCare policy and they add Income Secure Cover to the existing cover or in the form of a new policy, the existing cover (i.e. Life Cover, Trauma Cover excluding the Baby Care Option premium, TPD Cover and/or Business Expense Cover) will receive a multi-cover discount at that time. If these covers are under a separate policy, the discount will be applied at the next policy anniversary.

#### Lapsed cover

If a cover lapsing means that the policy is no longer eligible for a multi-cover discount, this discount will be removed from the remaining covers on all policies on the next policy anniversary.

### Size discount/loading

A size discount is awarded based on the accumulated amount insured across all OneCare policies for a life insured including super and non-super.

The separate policies do not have to commence at the same time to be eligible for accumulated size discounts. A life insured can purchase their first cover one year and their next cover the following year, at which time a discount will apply to the new policy. The existing policy will also be eligible for the size discount from its next policy anniversary.

The discount does not apply to the Policy Fees payable or on \$ per mille loadings that apply to a policy (e.g. \$2 per \$1,000 amount insured pastime loading). As a result, the dollar value

of the discount may appear less than the percentages quoted in the table below. This does not apply to the Baby Care Option.

If an instalment benefit payment type is selected, the lump sum equivalent (LSE) is used to determine the size discount. Note, if the LSE reduces over time due to increasing age, the size discount will not be adjusted and is based on the original LSE. If the policy owner reduces the amount insured, the size discount will be reset at that time.

Below are the discounts applied to each of the amount insured bands.

### Life Cover, Trauma Cover and TPD Cover

Accumulated amount insured	Discount
\$0 – \$99,999	0%
\$100,000 – \$249,999	8%
\$250,000 – \$499,999	14%
\$500,000 – \$749,999	20%
\$750,000 – \$999,999	24%
\$1,000,000 – \$1,999,999	28%
\$2,000,000 and over	32%

### Income Secure, Business Expense and Living Expense Cover

Accumulated monthly amount insured	Discount
\$0 – \$2,499	- 10.0% (loading)
\$2,500 – \$4,999	0.0%
\$5,000 and over	7.5%

ING's Illustrator will automatically determine the size discount at the time of illustration.

Please note, your illustration may be overstated if you produce an illustration for only part of a life insured's cover. We will, however, determine the appropriate premium for the additional cover and any adjustment would be settled at that time.

### Financial adviser commission

ING pays commission on the reduced premium after the size discount is applied.

### Changes to cover

#### Adding cover

If a life insured adds additional cover which then entitles them to a discount, the discounts will be applied as follows:

- Covers on the policy which is being altered will have premiums recalculated to reflect the new applicable size discounts.
- Covers on other policies will only have premiums recalculated to reflect new applicable size discounts at those policies' next policy anniversary or the date of the next alteration to those policies.

#### Lapsed cover

If any of the covers for a life insured are cancelled or decreased, and this subsequently alters the amount of the discounts for which they are eligible, the change to discounts will be applied as follows:

- Covers on the policy which is being altered will have premiums recalculated to reflect the new applicable size discounts.
- Covers on other policies will only have premiums recalculated to reflect the new applicable size discounts at those policies' next policy anniversary or the date of the next alteration to those policies.

## How to calculate a premium

The following table shows how premiums are calculated. Illustrator will automatically do this for you.

Calculations per cover	(Base rate + options*) x cover factors^ x amount insured ÷ divisional factor
Calculations for all covers	$  \left[ \begin{array}{l}  x (1 + \text{packaging discount}) \\  x (1 + \text{multi-cover discount}) \\  x (1 + \text{size discount}) \\  x (1 + \text{underwriting loadings, i.e. \% loading}) \\  + \frac{(\$ \text{ per mille loadings} \times \text{amount insured})}{1,000} \\  x (1 + \text{dial down commission discount}) \\  + \text{Policy Fee}  \end{array} \right]  $ <p>x (1 + frequency loading)</p> <p>x (1 + stamp duty‡)</p> <p>= total premium</p>

\* Options refers to Business Guarantee, Double TPD, Double Trauma, Trauma Cover Reinstatement, Premier Maximiser, Baby Care, Life Cover Purchase, Premium Waiver, Increasing Claim, Accident and Premier Accident Options.

^ Cover factors vary by cover type. See ‘Other factors that may affect the premium’ following for more information.

‡ Stamp duty varies depending on cover type and the policy owner’s state of residence.

### Other factors that may affect the premium

#### Premium Waiver Disability Option

(Applies to Life, TPD and Trauma Cover)

The following fixed percentages are applied to the base rate and options across all ages.

Male	6%
Female	10%

#### Business Guarantee Option

(Applies to Life, TPD and Trauma Cover)

A fixed percentage of 15% is applied to the base rate across genders and all ages.

#### Life Cover occupational ratings

The rating factor is based on occupation category and gender.

All occupational categories for Life Cover have a rating of 1.00 except where a \$ per mille loading has been applied.

### TPD Cover occupation ratings

The rating factor based on occupation category and gender.

Occupation category	Male	Female
P	0.90	0.90
D	0.90	0.90
A	0.90	0.90
F	0.90	0.90
E	0.90	0.90
C	1.00	1.00
I	1.00	1.00
M	1.20	1.20
S	1.60	1.60
L	1.90	1.90
T	2.20	2.20
H	2.50	2.50
HH	2.80	2.80

### TPD definition

The percentage loading is based on the TPD type (working or non-working) and then the TPD definition selected.

TPD type	TPD definition	Loading
Working	Own	40%
	Any	0%
	Home-maker	0%
Non-working	Non-working	0%

### Income Secure Cover occupation loading

The rating factor is based on occupation category and gender.

Occupation category	Male	Female
P	0.70	0.70
D	0.85	0.85
A	0.85	0.85
F	0.85	0.85
E	0.85	0.85
C	1.00	1.00
I	1.00	1.00
M	1.20	1.10
S	1.55	1.35
L	1.70	1.45
T	1.85	1.60
H	2.10	1.85
HH	2.90	2.65
R	3.90	3.50

### Accident Option

(Applies to Income Secure Cover and Business Expense Cover)

The rate table below details the loadings applicable for each occupation category, gender and waiting period. Please note, occupation loadings are not applied to this option.

Occupation category	Male		Female	
	14 days	30 days	14 days	30 days
P	\$0.58	\$1.21	\$0.63	\$1.31
D	\$0.68	\$1.47	\$0.76	\$1.60
A	\$0.68	\$1.47	\$0.76	\$1.60
F	\$0.68	\$1.47	\$0.76	\$1.60
E	\$0.68	\$1.47	\$0.76	\$1.60
C	\$0.79	\$1.73	\$0.89	\$1.89
I	\$0.79	\$1.73	\$0.89	\$1.89
M	\$1.13	\$2.48	\$1.00	\$2.14
S	\$1.74	\$3.78	\$1.28	\$2.75
L	\$1.99	\$4.34	\$1.39	\$3.00
T	\$2.25	\$4.90	\$1.56	\$3.37
H	\$2.68	\$5.83	\$1.84	\$3.99
HH	\$3.70	\$8.05	\$2.64	\$5.72

### Premier Accident Option

(Applies to Income Secure Cover and Business Expense Cover)

The rate table below details the loadings applicable for each occupation category, gender and waiting period. Please note, occupation loadings are not applied to this option.

Occupation category	Male		Female	
	14 days	30 days	14 days	30 days
P	\$2.03	\$4.24	\$1.58	\$3.28
D	\$2.38	\$5.15	\$1.90	\$4.00
A	\$2.38	\$5.15	\$1.90	\$4.00
F	\$2.38	\$5.15	\$1.90	\$4.00
E	\$2.38	\$5.15	\$1.90	\$4.00
C	\$2.37	\$5.19	\$2.23	\$4.73
I	\$2.37	\$5.19	\$2.23	\$4.73
M	\$3.39	\$7.44	\$2.50	\$5.35
S	\$5.22	\$11.34	\$3.20	\$6.88
L	\$4.98	\$10.85	\$3.48	\$7.50
T	\$5.63	\$12.25	\$3.90	\$8.43
H	\$6.70	\$14.58	\$4.60	\$9.98
HH	\$9.25	\$20.13	\$6.60	\$14.30

### Smoker status

(Applies to Income Secure Cover, Business Expense Cover and Living Expense Cover)

The rating factors are detailed in the following table.

Smoker status	Non-smoker	Smoker
Factor	1.00	1.30

### Business Expense Cover occupation loading

The rating factor is based on occupation category and gender.

Occupation category	Male	Female
P	0.70	0.70
D	0.85	0.85
A	0.85	0.85
F	0.85	0.85
E	0.85	0.85
C	1.00	1.00
I	1.00	1.00
M	1.20	1.10
S	1.55	1.35
L	1.70	1.45
T	1.85	1.60
H	2.10	1.85
HH	2.90	2.65

### Underwriting loadings (% loadings)

Any medical, occupational or pastime loadings that have been specified in the Occupation or Pastime Table or through underwriting are applied as a percentage of the premium, before the Policy Fee. The Occupation Table and the Pastimes Table is available via ING’s adviser website, Adviser Advantage. Access it via [www.ing.com.au](http://www.ing.com.au) or speak to your ING Business Development Manager.

### \$ per mille loadings

Any medical, occupational or pastime loadings for Life and Trauma Cover that have been specified in the Occupation or Pastime Table or through underwriting are applied as a dollar per thousand dollars of cover.

### Dial-down commission discount

See ‘Dial-down commission and premium discount’ on page 83 for more detail on how to calculate the premium discount.

### Policy Fee

The Policy Fee is applied to each life insured under the policy. The Policy Fee will be adjusted at the policy anniversary each year in accordance with the indexation factor.

### Frequency loading

This loading applies when the policy owner pays their premium on a half-yearly or monthly basis.

Payment frequency	Frequency loading
Yearly	–
Half yearly	3%
Monthly	5%



## Stamp duty

Stamp duty is either included in the cover premium or applied on top of the cover premium (including apportioned Policy Fee) depending on the type of cover and the state from which the business is sourced.

The following table indicates whether stamp duty must be applied on top of the cover premium (including apportioned Policy Fee) and the stamp duty rate for each state that will be charged.

State/Stamp duty classification									
Structure of cover under the policy	Cover type	NSW	VIC	QLD	WA	TAS	ACT	NT	SA
Life Cover with optional TPD Cover and/or Trauma Cover	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	TPD	N/A	N/A	N/A	10%	N/A	N/A	N/A	N/A
	Trauma	N/A	N/A	N/A	10%	N/A	N/A	N/A	N/A
Stand alone TPD Cover	TPD	5%	10%	7.5%	10%	8%	10%	10%	11%
Stand alone Trauma Cover	Trauma	5%	10%	7.5%	10%	8%	10%	10%	11%
Baby Care Option*	Trauma	5%	10%	7.5%	10%	8%	10%	10%	11%
Trauma Cover with optional TPD Cover	TPD	5%	10%	7.5%	10%	8%	10%	10%	11%
	Trauma	5%	10%	7.5%	10%	8%	10%	10%	11%
Extra Care Cover	Acc. Death	N/A	N/A	N/A	10%	8%	10%	10%	11%
Extra Care Cover	Terminal Ill.	5%	10%	7.5%	10%	8%	10%	10%	11%
Extra Care Cover	Ext. Needle Stick	5%	10%	7.5%	10%	8%	10%	10%	11%
Premium Waiver Disability Option†		5%	10%	7.5%	10%	8%	10%	10%	11%
Income Secure Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Business Expense Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Living Expense Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Child Cover		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A Indicates cost of stamp duty is incorporated into the cover premium.

\* The Baby Care Option's premium will always have general stamp duty rates applied, even if the main Trauma Cover Premier is an option to the Life Cover.

† Stamp duty is applied to the premium of the Premium Waiver Disability Option for Life Cover, TPD Cover and Trauma Cover regardless of whether the cover is stand alone or an optional cover. All other options are treated according to the cover type they are purchased with.

# Financial adviser commission

ING will pay your commission when an application is accepted and the first premium is paid. This commission is built into the premium rates. The commission varies depending on:

- the commission type you choose (upfront, stepped, hybrid, level)
- the number of years to maximum entry age
- whether you choose dial-down commission. If you choose dial-down commission, the premium payable by the policy owner will be reduced.

## Changing your commission structure

Once the application is accepted, under no circumstances can you change the commission structure. This includes all dial-down options.

### Standard commission rates

Standard commission rates apply when the life insured's cover commences at least five years before maximum entry age.

Policy year	Standard commission rates by type (including GST)			
	Upfront	Stepped	Hybrid	Level
Year 1	115%	95%	70%	32%
Year 2	11%	12.5%	24%	32%
Year 3	11%	15%	24%	32%
Year 4	11%	17.5%	24%	32%
Year 5+	11%	20%	24%	32%

Standard commission is paid on the following components of the premium:

- base stepped or level premium (depending on what premium type is selected by the policy owner)
- options
- underwriting loading and \$ per mille loadings

- other loadings, e.g. occupation, smoker status
- size discount.

Where a policy includes a multi-cover discount or packaging discount, the commission is payable on the premium before the discount is applied, i.e. the higher amount.

Commission is not paid on the Policy Fee, stamp duty and frequency loading.

The commission rates above are inclusive of GST.

A commission type default will be set for each adviser (as determined by their dealer group if applicable) with an option to change at cover level for each policy.

**Year one commission** (i.e. new business commission) is payable on:

- the first year premium
- underwritten increases
- Increasing Income, Increasing Expenses, Future Insurability and Business Guarantee Option increases
- additional benefits
- indexation increases.

It is not payable on:

- continuation options (from group insurance to retail insurance), instead you will receive only the Level commission type
- Life Cover Buy Back, Life Cover Purchase Option, Trauma Cover Reinstatement Option or Conversion Options if exercised\*.

\* Please note, year two onward commission is payable in the first year.

New business commission is payable on completion (i.e. after the application has been accepted and has had a premium paid). You

will receive this as an upfront payment or on receipt of the premium during the year (i.e. drip payments). In the case of indexation, it is paid on receipt of premium.

**Year two onward commission** (i.e. renewal commission) is payable as a percentage of the commissionable premium as defined above, excluding any premium on which year one commission has been paid in the same year.

This is payable on receipt of premium.

**Premium pause**

If premium pause is applied for, commission will also cease until cover recommences.

**High entry age commission rates**

If the life insured applies for the cover with less than five years to maximum entry age (except for Income Secure Cover where the maximum entry age is 60 for the benefit period to age 70 and for Living Expense Cover where the maximum entry age is age 65), the year one commission is reduced.

High entry age commission rates will be applied to individual covers under the OneCare policy where the life insured applies with less than five years to the maximum entry age for the selected cover, except where level commissions apply\*.

Renewal commission rates for year two onward will be the same as standard commission rates for renewal, as set out above.

No. of years to maximum entry age for cover*	High entry age commission rates by type for year one (including GST)			
	Upfront	Stepped	Hybrid	Level†
4	110%	90%	67%	32%
3	105%	83%	63%	32%
2	95%	75%	58%	32%
1	80%	65%	52%	32%
0	65%	54%	45%	32%

\* In the case of Life Cover, TPD Cover (Non-working definition), Trauma Cover and Living Expense Cover, the maximum age at entry is higher for stepped premiums than level premiums. To determine whether reduced commission rates apply, use the maximum entry age for the cover selected for stepped premiums, regardless of whether the premium type selected is level or stepped.

† Standard commission rates apply for level commission only.

**Responsibility period**

The responsibility period is 12 months. If a policy lapses or is cancelled, we may write back commission depending on the premium paid. Where cover is reduced, or the premium type changed from level to stepped, the write back applies to the premium difference.

The amount of the write back will be a percentage of the commission credited for that cover, or portion of that cover, as outlined in the table on page 83.

Month*	Write back
0	100.0%
1	91.7%
2	83.3%
3	75.0%
4	66.7%
5	58.3%
6	50.0%
7	41.7%
8	33.3%
9	25.0%
10	16.7%
11	8.3%
12	0.0%

\* Month refers to the complete calendar month(s) since the effective date of the cover where a premium has been received, therefore creating the year one commission credit.

The responsibility period applies only to premiums on which year one commission is paid or credited in full at the time of the new sales or increase in cover, e.g. indexation increases or applications to request an increase.

Please note, write back applies to the servicing adviser of the policy at the time of the write back, even if they did not originally submit the cover or acquire the commission entitlement as a result of, for example, a transfer of servicing rights.

## Dial-down commission and premium discount

Dial down commission may be used for New Business only.

Once the application is accepted, under no circumstances can you change the dial-down options.

You can dial down the commission payable with all four of the standard commission types. There are three dial-down options which allow you to tailor your commission and premium to suit your client. These are:

Dial-down option	Commission reduced	Premium discount
A	All years	All years
B	Year one	All years
C	Year one*	Year one

\* Maximum allowable dial-down for option C is the year two commission rate.

## How to exercise the dial-down option using Illustrator

- Select the dial-down option – either A, B or C.
- Select the commission type – upfront, hybrid, stepped or level.
- Select the dial-down rate (as a percentage). This must be a whole number between 1% and 100%.
- Illustrator will show you the resulting discounted premium. See below for some examples.

Under all options, the dial-down percentage cannot be added or altered after the cover start date.

Under option C, the discount of the first year premium cannot be greater than the year two commission rate payable (excluding GST).

In the case of commission splits, the dial-down factor applies to both splits.

The premium discount is applied excluding the Policy Fee, and minimum premium rules apply to the reduced premium.

The dial-down commission rate is applied to the commissionable premium before the discount is applied.

Different percentage rates will apply, other than the standard rates mentioned below, if the life insured is a higher entry age.

**Option A**

If you choose option A, the dial-down and premium discount apply each year the cover is in force.

The following table provides examples of dial-down commission and the corresponding discount in premium for option A.

Dial-down % applying to all years' commissions	Option A Discount applying to all years' premiums			
	Upfront	Stepped	Hybrid	Level
20%	5.8%	5.3%	6.0%	5.8%
40%	11.6%	10.5%	12.1%	11.6%
60%	17.3%	15.8%	18.1%	17.5%
80%	23.1%	21.1%	24.1%	23.3%
100%	28.9%	26.4%	30.2%	29.1%

**Example – option A**

This example is based on hybrid commission. The dial-down applies to all years' commissions, and all years' premiums are discounted:

**Year one commission:**

70% including GST

**Year two onward commission:**

24% including GST

**Commission dial-down:**

40% on hybrid commission

**Premium dial-down discount: 12.1%**

	Pre dial-down	Post dial-down
Cover premium year one*	\$1,000	\$879
Cover premium year two*	\$1,100	\$967
Commission year one*	\$700	\$420
Commission year two*	\$264	\$158

\* Assumes cover premium is commissionable premium.

**Option B**

The dial-down only applies to year one commission while year two onward commission is preserved. However, the premium will be discounted each year while the cover is in force.

The following table provides examples of dial-down commission and the corresponding discount in premium for option B.

Dial-down % applying to year one commission only	Option B Discount applying to all years' premiums			
	Upfront	Stepped	Hybrid	Level
20%	4.2%	3.5%	2.5%	1.2%
40%	8.4%	6.9%	5.1%	2.3%
60%	12.5%	10.4%	7.6%	3.5%
80%	16.7%	13.8%	10.2%	4.7%
100%	20.9%	17.3%	12.7%	5.8%

**Example – option B**

This example is based on stepped commission. The dial-down applies to year one commission only and all years' premiums are discounted:

**Year one commission:**  
95% including GST

**Commission dial down:**  
60% on stepped commission

**Premium dial-down discount:** 10.4%

	Pre dial-down	Post dial-down
Cover premium year one*	\$1,000	\$896
Cover premium year two*	\$1,100	\$986
Commission year one*	\$950	\$380
Commission year two*	\$138	\$138

\* Assumes cover premium is commissionable premium.

**Option C**

The dial-down only applies to year one commission and only the first year's premium will be discounted.

The discount of the first year premium cannot be greater than the year two commission rate payable excluding GST, dependent on the commission type selected. The maximum percentage of commission that can be dialled down by commission type is as follows:

**Upfront:** 9%

**Stepped:** 13%

**Hybrid:** 34%

**Level:** 100%

The following table provides examples of commission dial-down and the corresponding discount in premium for option C.

Dial-down % applying to year one commission only	Option C Discount applying to year one premium only			
	Upfront	Stepped	Hybrid	Level
5%	5.2%	4.3%	3.2%	1.5%
10%		8.6%	6.4%	2.9%
20%			12.7%	5.8%
30%			19.1%	8.7%
40%				11.6%
60%				17.5%
80%				23.3%
100%				29.1%

### Example – option C

The following example for option C is based on hybrid commission. The dial-down applies to year one commission and only the year one premium is reduced:

**Year one commission:**

70% including GST

**Commission dial-down:**

20% on hybrid commission

**Premium dial-down discount: 12.7%**

	Pre dial-down	Post dial-down
Cover premium year one*	\$1,000	\$873
Cover premium year two*	\$1,100	\$1,100
Commission year one*	\$700	\$560
Commission year two*	\$264	\$264

\*Assumes cover premium is commissionable premium.

### Reinstating a lapsed policy

If a policy is reinstated within 12 months after lapsing, a reduced application process is required, and commission will continue using the commission structure of the original policy.

Policy reinstatement 12 months or more after a policy lapse is not available. Full underwriting is required and new business commission will be payable.

# Policy maintenance





This section provides you with a quick reference point for common policy administration tasks. It shows you the information and signatories we require, the formats we will accept, and where to send any correspondence.

All forms listed here can be downloaded from Adviser Advantage on [www.ing.com.au](http://www.ing.com.au) or from the forms section on Illustrator.

## General policy administration

This general policy administration table is relevant to the following policies:

- OneCare
- World of Protection
- Mercantile Mutual
- ex-Armstrong Jones policies
- ex-Occidental policies
- ex-ANZ Life policies
- ex-Regal policies.

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Change of address	None	Policy owner	Yes	Yes	Yes	A
Change of name	<ul style="list-style-type: none"> <li>• Letter from client</li> <li>• Appropriate certificate*</li> </ul>	Policy owner or life insured (as applicable)	Yes	Yes	No	A
Tax questionnaire (290-170)	<ul style="list-style-type: none"> <li>• Tax Questionnaire</li> </ul>	Life insured	Yes	Yes	No	A
Reinstatement of lapsed policy	<ul style="list-style-type: none"> <li>• Application to Reinstate Lapsed Policy</li> <li>• Payment of requested premium</li> </ul>	Policy owner Life insured	Yes	Yes	No	A
Change of servicing adviser	<ul style="list-style-type: none"> <li>• Letter of appointment</li> </ul>	Policy owner	Yes	Yes	No	C
Replacement of documents	<ul style="list-style-type: none"> <li>• Application for Issue of Replacement Policy</li> <li>• Advertisement fee</li> </ul>	Policy owner	Yes	Yes	No	A

\* Please send a certified copy.

Key: A = Administration    C = Commissions

## Premiums

Unless stated otherwise, the following table relates to 'all covers' for the following policies:

- OneCare
- World of Protection
- Mercantile Mutual
- ex-Armstrong Jones policies
- ex-Occidental policies
- ex-ANZ Life policies
- ex-Regal policies.

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Stepped premium to level premium – OneCare only	<ul style="list-style-type: none"> <li>• Letter on policy anniversary</li> <li>• Product Illustration</li> </ul>	Policy owner	Yes	Yes	No	A
Level premium to stepped premium – OneCare only	<ul style="list-style-type: none"> <li>• Letter on policy anniversary</li> <li>• Product Illustration</li> </ul>	Policy owner	Yes	Yes	No	A
Changing payment method (credit card, direct debit, transfer between ING Super funds, etc)	<ul style="list-style-type: none"> <li>• Direct Debit or Credit Card Request or Transfer Authority Form</li> <li>• Letter</li> </ul>	Policy owner	Yes	Yes	Yes	A
Changing payment frequency	<ul style="list-style-type: none"> <li>• Letter or completed direct debit form with required payment frequency selected</li> </ul>	Policy owner	Yes	Yes	No	A
Change of regular billing date (for direct debits)*	<ul style="list-style-type: none"> <li>• Letter</li> </ul>	Policy owner and bank account holder if different	Yes	Yes	No	A
Premium rollover on cancellation of OneCare Super	<ul style="list-style-type: none"> <li>• Withdrawal Form</li> </ul>	Life insured	Yes	Yes	No	A

\* Not applicable to WOP policies

Key: A = Administration

## Changes to a life insured's cover

Unless indicated otherwise, the table relating to 'all covers' is relevant to the following policies:

- OneCare
- World of Protection
- Mercantile Mutual
- ex-Armstrong Jones policies
- ex-Occidental policies
- ex-ANZ Life policies
- ex-Regal policies.

### All covers

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
All covers						
Change status from smoker to non-smoker	<ul style="list-style-type: none"> <li>• Non-smoker Declaration</li> </ul>	Policy owner Life insured	Yes	Yes	No	A
Reduce amount insured	<ul style="list-style-type: none"> <li>• Letter</li> </ul>	Policy owner	Yes	Yes	No	A
Decline individual indexation increase offer	<ul style="list-style-type: none"> <li>• Letter stating whether individual indexation increase is not required <b>or</b> all future indexation increases are not required</li> </ul>	Policy owner	Yes	Yes	No	A
Review medical loading	<p>OneCare policies:</p> <ul style="list-style-type: none"> <li>• OneCare Application Form including Personal Statement</li> </ul> <p>All other policies:</p> <ul style="list-style-type: none"> <li>• Increases/Alterations Application Form including Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Review non-medical loading	<ul style="list-style-type: none"> <li>• Letter confirming the life insured has not participated in the hazardous pursuit/activity for the past 12 months and has no intention of doing so in the future</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Review medical exclusion	<p>OneCare policies:</p> <ul style="list-style-type: none"> <li>• OneCare Application Form including Personal Statement</li> <li>• Relevant questionnaire</li> </ul> <p>All other policies:</p> <ul style="list-style-type: none"> <li>• Increases/Alterations Application Form including Personal Statement</li> <li>• Relevant questionnaire</li> </ul>	Policy owner Life insured	Yes	Yes	No	U

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
All covers						
Review non-medical exclusion	<ul style="list-style-type: none"> <li>Letter confirming the life insured has not participated in the hazardous pursuit/activity for the past 12 months and has no intentions of doing so in the future</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Review of occupation category. Please note, to be eligible, the client must have been in their current occupation for a minimum of 12 months.	<ul style="list-style-type: none"> <li>Letter</li> <li>Occupation Questionnaire</li> <li>Product Illustration (OneCare only)</li> </ul>	Policy owner Life insured	Yes	Yes	No	U

Key: A = Administration U = Underwriting

### OneCare policies only

The following table relates to OneCare policies only. Alterations that involve an increase in risk require underwriting and also the completion of the Personal Statement in the relevant application form. Some alterations, even if they involve a decrease in risk, require the submission of an application form as confirmation that the applicant has been provided with the relevant Product Disclosure Statement in relation to the cover the policy owner is altering.

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
OneCare Life, TPD, Trauma, Child and Extra Care Cover						
Increase amount insured (min. premium increase \$150 p.a.)	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Change from Trauma Comprehensive to Trauma Premier	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Change from Trauma Premier to Trauma Comprehensive	<ul style="list-style-type: none"> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner	Yes	Yes	No	U
Exercise Future Insurability	<ul style="list-style-type: none"> <li>Future Insurability Increase Application Form</li> <li>Product Illustration</li> <li>Relevant evidence</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Change of TPD definition – decrease risk, e.g. Own Occupation to Any Occupation	<ul style="list-style-type: none"> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U

Policy maintenance

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
OneCare Life, TPD, Trauma, Child and Extra Care Cover						
Change of TPD definition – increase risk, e.g. Any Occupation to Own Occupation	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Exercise continuation of TPD Any and/or Own Occupation at age 65 (subject to maximum of \$1 million)	<ul style="list-style-type: none"> <li>Occupation questionnaire</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Add Extra Care Cover to existing policy	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Add cover options: e.g. Double TPD, Double Trauma, Trauma Cover Reinstatement, Life Cover Purchase (TPD and Trauma) and Baby Care Options Purchase (TPD & Trauma) Options, Baby Care Option	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Change from optional TPD/Trauma Cover to stand alone cover	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Partial payment for specific loss under TPD Cover (for Continuation Options or transfers from OneCare Super policies)	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Activate/cancel Premium Freeze (within 30 days of policy anniversary)	<ul style="list-style-type: none"> <li>Letter</li> </ul>	Policy owner	Yes	Yes	No	A
Accept Buy Back offer (applies to Life Cover Buy Back, Life Cover Purchase, Trauma Cover Reinstatement Options)	<ul style="list-style-type: none"> <li>Buy Back Offer letter</li> </ul>	Policy owner Life insured	Yes	Yes	No	A
Continue Life or TPD Cover under superannuation after age 65	<ul style="list-style-type: none"> <li>Letter confirming the life insured is working more than 10 hours per week or 40 hours per month</li> </ul>	Life insured	Yes	Yes	No	A

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Exercise Business Guarantee Option	<ul style="list-style-type: none"> <li>OneCare Application Form excluding Personal Statement</li> <li>Current Occupation Questionnaire</li> <li>Relevant financial evidence of the increase (e.g. business valuations, loan documents)</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
OneCare Income Secure, Business Expense and Living Expense Cover						
Increase to monthly amount insured (min. premium \$150 p.a.)	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Relevant financial evidence</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Increase waiting period	<ul style="list-style-type: none"> <li>Letter</li> </ul>	Policy owner	Yes	Yes	No	A
Decrease waiting period	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Increase benefit period	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Decrease benefit period	<ul style="list-style-type: none"> <li>Letter</li> </ul>	Policy owner	Yes	Yes	No	A
Exercise Increasing Income feature	<ul style="list-style-type: none"> <li>Increasing Income and Expenses Application Form</li> <li>Relevant financial evidence</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Exercise Increasing Expense feature	<ul style="list-style-type: none"> <li>Increasing Income and Expenses Application Form</li> <li>Relevant financial evidence</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Increase cover under Family Cover Pause feature	<ul style="list-style-type: none"> <li>Family Cover Pause Application Form</li> <li>Financial evidence (guaranteed only)</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Decrease cover under Family Cover Pause feature	<ul style="list-style-type: none"> <li>Family Cover Pause Application Form</li> </ul>	Policy owner Life insured	Yes	Yes	No	A
Add cover options e.g. Increasing Claim Option, Accident Option	<ul style="list-style-type: none"> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> <li>Declaration of Continued Good Health and Circumstances</li> </ul>	Policy owner Life insured	Yes	Yes	No	U

Policy maintenance

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
OneCare Income Secure, Business Expense and Living Expense Cover						
Exercise Cover Continuation for Income Secure Professional (subject to maximum of \$10,000 monthly amount insured)	<ul style="list-style-type: none"> <li>Occupational questionnaire</li> <li>Letter of confirmation from the client regarding their intentions to continue working full time</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Income Secure – indemnity to guaranteed (endorsed)	Not available					
Income Secure – guaranteed (endorsed) to guaranteed	<ul style="list-style-type: none"> <li>Letter</li> <li>Financial evidence</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Income Secure/Business Expense Cover – indemnity to guaranteed	<p>Within 12 months of policy inception:</p> <ul style="list-style-type: none"> <li>Letter</li> <li>Financial evidence</li> <li>Product Illustration</li> </ul> <p>More than 12 months since policy inception:</p> <ul style="list-style-type: none"> <li>Letter</li> <li>Declaration of Continued Good Health and Circumstances</li> <li>Financial evidence</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Income Secure/Business Expense Cover – guaranteed to indemnity	<ul style="list-style-type: none"> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Income Secure Cover to Living Expense Cover	<ul style="list-style-type: none"> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Living Expense Cover to Income Secure Cover	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> <li>Full underwriting to apply including applicable medical and financial evidence</li> </ul>	Policy owner Life insured	Yes	Yes	No	U

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
OneCare Income Secure, Business Expense and Living Expense Cover						
Change from Income Secure Standard to Income Secure Comprehensive or Professional, or from Income Secure Comprehensive to Income Secure Professional	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Change from Income Secure Professional to Income Secure Standard or Comprehensive, or from Income Secure Comprehensive to Income Secure Standard	<ul style="list-style-type: none"> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Exercise Conversion of Waiting Period	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement (but excluding sections C7-C14)</li> <li>Product Illustration</li> <li>Copy of group scheme exit statement</li> <li>Conversion of Waiting Period Declaration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Add Child Cover to existing policy	<ul style="list-style-type: none"> <li>OneCare Application Form (Sections A1, C12, D1 and D2)</li> <li>Product Illustration</li> </ul>	Policy owner	Yes	Yes	No	U
Add Premier Maximiser to existing Premier Trauma policy	<ul style="list-style-type: none"> <li>OneCare Application Form including Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life Insured	Yes	Yes	No	U

Key: A = Administration U = Underwriting

## ING life risk policies, excluding OneCare

Unless stated otherwise, the following table relates to ING life risk policies commencing in and after 1992, excluding OneCare policies. Products closed to new business are open to increases to the amount insured and some alterations. New options cannot be added to existing policies.



Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
World of Protection Leading Life, Recovery Cash and Stand Alone Recovery						
Increase to Life, TPD or Trauma Cover amount insured (min. premium increase \$100 p.a.)	<ul style="list-style-type: none"> <li>Increases/Alterations Application Form including Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Activate/cancel Premium Freeze (where available)	<ul style="list-style-type: none"> <li>Letter within 30 days of policy anniversary</li> </ul>	Policy owner	Yes	Yes	No	A
Accept Buy Back Offer	<ul style="list-style-type: none"> <li>Buy Back Offer letter</li> </ul>	Policy owner	Yes	Yes	No	A
Continue Life or TPD Cover under superannuation after age 65	<ul style="list-style-type: none"> <li>Letter confirming the life insured is eligible to make contributions under current superannuation laws</li> </ul>	Life insured	Yes	Yes	No	A
Change of TPD definition – decrease risk, e.g. Own Occupation to Any Occupation	<ul style="list-style-type: none"> <li>Increases/Alterations Application Form excluding Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	A
Change of TPD definition – increase risk, e.g. Any Occupation to Own Occupation	<ul style="list-style-type: none"> <li>Increases/Alterations Application Form including Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
World of Protection Income Cover, Income Safe/Safe Plus, Business Expenses Plan and Merc Income Protection Basic/Plus						
Increase monthly amount insured (applies to WOP only)	<ul style="list-style-type: none"> <li>Increases/Alterations Application Form including Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Increase waiting period	<ul style="list-style-type: none"> <li>Letter</li> </ul>	Policy owner	Yes	Yes	No	A
Decrease waiting period	<ul style="list-style-type: none"> <li>Increases/Alterations Application Form including Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Increase benefit period	<ul style="list-style-type: none"> <li>Increases/Alterations Application Form including Personal Statement</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Decrease benefit period	<ul style="list-style-type: none"> <li>Letter</li> </ul>	Policy owner	Yes	Yes	No	A

Key: A = Administration U = Underwriting

### Transferring between ING products (OneCare, OneAnswer, Integra, OptiMix)

Please refer to the underwriting section starting on page 40 for details.

### Transferring from World of Protection (WOP) to OneCare

Please refer to the underwriting section starting on page 40 for details.

## Change of ownership

A change of ownership can be done by assignment or cancel and replace.

### Assignment

Assignment involves the transfer of ownership from one person or entity to another by agreement between the parties. It requires both the current policy owner (transferor) and the proposed policy owner (transferee) to complete a Memorandum of Transfer (MOT) and register the assignment with us. Assignment can be used to transfer ownership for all non-superannuation to non-superannuation cases. You should take account of any capital gains tax implications that may arise.

If the original policy document cannot be returned, please refer to 'replacement of documents' requirements under the General Policy Administration guidelines on page 88.

Assignment into or out of superannuation may not be available. Please refer to the table on page 98 for more detail.

### Cancel and replace 'like for like cover'

In some circumstances we may allow a change of ownership by cancel and replace. This involves the transfer of risk from one policy to a new policy. It can be used in:

- non-superannuation to superannuation (and vice versa)
- superannuation to superannuation.

'Like for like cover' is where the cover features are the same for OneCare as they are for the existing cover.

Optional covers are applicable only if they were selected as options on the existing policy. Where TPD is being replaced 'like for like', the same TPD definition will apply to the new OneCare policy. The OneCare TPD 'partial payment for specific loss' benefit is excluded from 'like for like' transfers from all products prior to OneCare including continuation options.

Renewal commission applies on the new policy using the commission structure originally selected.

Cancel and replace can be used for superannuation to non-superannuation, however any excess monies cannot be transferred from the OneCare Super policy to a OneCare non-super policy. The monies must be transferred to an eligible rollover fund.

A change of policy ownership involving a cancel and replace is not available if the life insured is either on claim or eligible to claim at the time of the request.

## Availability of assignment and/or cancel and replace

Original ownership	Proposed new ownership	Assignment	Cancel and replace
Non-superannuation	Non-superannuation	Yes	No
Non-superannuation	OneCare Super	Not available	Yes
Non-superannuation	External superannuation	Not available	Yes
OneCare Super	Non-superannuation	Not available – generally the trustee will not assign a policy to another entity or transfer benefits out of superannuation	Yes
OneCare Super	External superannuation	Not available	Yes
External superannuation	Non-superannuation	Not available	Yes
External superannuation	OneCare Super	Not available	Yes
External superannuation	External superannuation	May be available depending on external trustee agreement.	Yes, if MOT unavailable

## Assignment and cancel and replace requirements

The following table shows the requirements for assignments and cancellation and replacement.

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
All covers						
Assignment	<ul style="list-style-type: none"> <li>Original Memorandum of Transfer (MOT)</li> <li>Original Policy Schedule</li> </ul>	Transferor, transferee and witnesses	Yes	Yes	No	A
Death of policy owner	<ul style="list-style-type: none"> <li>Certified copy of death certificate</li> <li>Copy of will or letter of administration</li> <li>Section 213 Transfer of Ownership Declaration</li> </ul>	Executor or Administrator of the deceased estate	Yes	No	No	A
OneCare						
Cancel and replace	<ul style="list-style-type: none"> <li>Letter</li> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
World of Protection						
Cancel and replace: <ul style="list-style-type: none"> <li>Leading Life</li> <li>Leading Life with TPD</li> </ul>	<ul style="list-style-type: none"> <li>Letter</li> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Cancel and replace: <ul style="list-style-type: none"> <li>Income Safe</li> <li>Income Safe <i>Plus</i></li> <li>Income Cover</li> </ul>	<ul style="list-style-type: none"> <li>Letter</li> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration (Income Secure Standard only)</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Cancel and replace: <ul style="list-style-type: none"> <li>Leading Life with Trauma</li> <li>Recovery Cash</li> <li>Stand Alone Recovery</li> <li>Business Expenses Plan</li> </ul>	<ul style="list-style-type: none"> <li>Cancel and replace not available</li> <li>Transition to OneCare with reduced underwriting is available. For Transition Guidelines please ask your Business Development Manager (BDM) or local sales office.</li> </ul>					
Mercantile Mutual policies						
Cancel and replace: <ul style="list-style-type: none"> <li>Leading Life</li> <li>Leading Life with TPD</li> </ul>	<ul style="list-style-type: none"> <li>Letter</li> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Cancel and replace: <ul style="list-style-type: none"> <li>all other cover</li> </ul>	<ul style="list-style-type: none"> <li>Cancel and replace not available</li> <li>A new OneCare application is required and full underwriting will apply.</li> </ul>					
Ex-Armstrong Jones policies, ex-Occidental policies, ex-ANZ policies, ex-Regal policies						
Cancel and replace: <ul style="list-style-type: none"> <li>Life Cover</li> <li>TPD Cover</li> </ul>	<ul style="list-style-type: none"> <li>Letter</li> <li>OneCare Application Form excluding Personal Statement</li> <li>Product Illustration</li> <li>Declaration of Continued Good Health and Circumstance</li> </ul>	Policy owner Life insured	Yes	Yes	No	U
Cancel and replace: <ul style="list-style-type: none"> <li>all other cover</li> </ul>	<ul style="list-style-type: none"> <li>Cancel and replace not available</li> <li>A new OneCare application is required and full underwriting will apply.</li> </ul>					

Key: A = Administration U = Underwriting

## Beneficiaries

Beneficiaries that can be nominated under a non-superannuation policy include individuals, companies, trusts and other entities (subject to limitations as set out on the relevant form and in the Policy Terms).

Where an entity (such as a trust) is nominated, it must be a legally recognised entity.

Banks, Financial Institutions and Foreign Trusts can be nominated beneficiaries.

Unless indicated otherwise, the table relates to 'all covers' for the following policies:

- OneCare
- World of Protection
- Mercantile Mutual
- ex-Armstrong Jones policies
- ex-Occidental policies
- ex-ANZ Life policies
- ex-Regal policies.

Process	Form/letter required	Form signed by/change requested by	Accepted by			Send to
			Mail	Fax	Phone	
Non-superannuation	<ul style="list-style-type: none"> <li>• Letter</li> </ul>	Policy owner	Yes	Yes	No	A
Superannuation – non-binding nomination	<ul style="list-style-type: none"> <li>• Letter</li> <li>or</li> <li>• Nomination of Beneficiaries Form</li> </ul>	Life insured	Yes	Yes	No	A
Superannuation – binding nomination (Only available for OneCare Super and Leading Life in ING MasterFund)	<ul style="list-style-type: none"> <li>• Nomination of Beneficiaries Form</li> </ul>	Life insured and two witnesses	Yes	Yes	No	A
Death of the policy owner	<ul style="list-style-type: none"> <li>• Copy of the death certificate*</li> <li>• Copy of will or letter of administration</li> <li>• Section 213 Transfer of Ownership Declaration</li> </ul>	Executor or Administrator of the deceased estate	Yes	No	No	A

\* Please send a certified copy

Key: A = Administration

# Tax treatment



## General information

This information will assist you in understanding the tax treatment of OneCare.

The information contained in the link below is general information only. It is based on our interpretation of the taxation laws and rulings that were current at the time of going to print, and are reliant upon the continuance of that legislation, practice and their interpretation. Individual circumstances do differ and the law may change. Clients should seek professional tax advice regarding their individual taxation position and the structure of their intended policy.

Please go to [www.ing.com.au/Adviser/pdfs/M3234\\_ma\\_oc\\_adtaxguide.pdf](http://www.ing.com.au/Adviser/pdfs/M3234_ma_oc_adtaxguide.pdf)

# Claims





## Claims process

When a client suffers from an illness or injury, or passes away unexpectedly, we appreciate it is a time of high emotion, stress and financial pressure. We also understand how difficult this time can be, and so we approach every claim with a commitment to do whatever we can to process it as quickly, correctly and as efficiently as possible.

### How to notify ING of a claim

Call our Claims Helpline on 1300 555 250 and:

- quote the policy number. For privacy purposes, you will need to give your name, your relationship to the life insured, the insured's date of birth and address, together with such other information that may be required.
- provide, where possible, the date of the event that caused the claim, and brief details if known.

Within 24 hours of receiving the call, we will send the appropriate claim forms with a covering letter detailing our specific requirements to the address you provide.

### Claims mailbox

You can also notify ING of a claim via our claims email address on [GeneralRetailClaims@ing.com.au](mailto:GeneralRetailClaims@ing.com.au)

### Tracking the progress of a claim

Details of your client's claim can be tracked via ING's account access. Once the relevant forms are received and the claim is recorded, you can access your client's general claim details and status, including payments.

## Hypothetical queries

The assessment of all claims involves the actual evaluation of the life insured's circumstances (both past and present) in relation to the relevant Policy Terms. Where possible our claims team, through the Claims Helpline or the claims mailbox, will try and answer any hypothetical questions or situations you may have.

## Claims mailing address

**ING Life Limited**  
Life Risk Claims  
GPO Box 4148  
Sydney NSW 2001

## Retail Claims Helpline

1300 555 250

## Claims practices

The following information explains the way in which certain policy terms are applied.

### Income Secure and Business Expense Cover – elective surgery

The life insured will be considered totally disabled due to illness or injury when it results from elective surgery:

- to transplant part of the life insured's body to someone else
- to improve the life insured's appearance
- performed on the advice of a medical practitioner.

### All covers – interpretation of ‘war’

Reference is made to ‘war’ in the wording of exclusions which apply to some covers under OneCare. In this context, we interpret ‘war’ as a condition in which there are at least two protagonists which are sovereign or at least de facto sovereign states. It involves an act on the part of at least one of such protagonists either pursuant to the conflict, or which initiates the conflict.

### Income Secure and Business Expense Cover – blood borne diseases

If the life insured is a health care professional and they contract a blood borne disease such as HIV, Hepatitis B or C, their ability to work can be affected by factors other than physical inability due to the illness.

The following is our approach to claims.

There are three scenarios that could affect the life insured. For all three scenarios the life insured must notify the relevant governing body of their medical condition:

- The life insured chooses to disclose their condition to their patients which may lead to some of their patients seeking medical treatment elsewhere. It could also be difficult for the life insured to attract new patients.
- The life insured chooses to cease performing ‘exposure prone’ procedures as defined by the relevant governing body.
- The life insured’s governing body advises the life insured to cease performing ‘exposure prone’ procedures as defined by the relevant governing body.

With all of these scenarios it is likely that the life insured’s income will reduce, especially for those professionals who generate a high percentage of their income from performing ‘exposure prone’ procedures.

In all of these cases we will assess whether the life insured is totally disabled or partially disabled in accordance with the terms and conditions in the Policy Terms.

# Contact details



## Key contact details

### Risk Adviser Services (for use by financial advisers only)

**Mail:** GPO Box 4148  
Sydney NSW 2001

**Phone:** 1800 222 066  
Weekdays between 8.00am and 8.00pm, Sydney time

**Fax:** 02 9262 5319

**Email:** risk.adviser@ing.com.au

### Underwriting

**Mail:** GPO Box 4148  
Sydney NSW 2001

**Phone:** 1800 300 006 (Underwriting Hotline)  
Weekdays between 8.30am and 5.00pm, Sydney time

**Fax:** NSW 02 9234 8722  
QLD 07 3210 0708  
VIC 03 9918 3544  
SA 08 7224 6222  
WA 08 9322 3058

**Email :** NSW nswuw@ing.com.au  
QLD qlduw@ing.com.au  
VIC vicuw@ing.com.au  
SA sauw@ing.com.au  
WA wauw@ing.com.au

### Commissions (Adviser Payments)

**Mail:** GPO Box 75  
Sydney NSW 2001

**Phone:** 1800 222 066 (option 4)  
Weekdays between 8.30am and 5.30pm, Sydney time

**Fax:** 02 9234 8983

**Email:** aps@ing.com.au

### Claims

**Mail:** Life Risk Claims  
GPO Box 4148  
Sydney NSW 2001

**Phone:** 1300 555 250  
Weekdays between 8.30am and 5.00pm, Sydney time

**Fax:** 1800 205 671

**Email:** GeneralRetailClaims@ing.com.au

### Customer Services

**Mail:** ING Life Limited  
GPO Box 4148  
Sydney NSW 2001

**Phone:** 133 667  
Weekdays between 8.30am and 6.00pm, Sydney time

**Email:** customer.risk@ing.com.au

## ING offices

### Head office

347 Kent Street  
Sydney NSW 2000

ING Life Limited  
GPO Box 4148  
Sydney NSW 2001

### State offices

#### New South Wales

Level 10  
347 Kent Street  
Sydney NSW 2000

GPO Box 483  
Sydney NSW 2001

#### Western Australia

Level 17  
Forrest Centre  
221 St. Georges Tce  
Perth WA 6000

PO Box 7737  
Cloister Square  
Perth WA 6850

#### Queensland

Level 17  
100 Edward Street  
Brisbane QLD 4000

GPO Box 307  
Brisbane QLD 4001

#### South Australia

Level 1  
45 Pirie Street  
Adelaide SA 5000

GPO Box 435  
Adelaide SA 5001

#### Victoria

Level 22  
570 Bourke Street  
Melbourne VIC 3000

GPO Box 481  
Melbourne VIC 8060

# Notes





## **Risk Adviser Services**

For use by financial advisers only

**Phone** 1800 222 066

**Email** [risk.adviser@ing.com.au](mailto:risk.adviser@ing.com.au)

## **Postal address**

ING Life Limited  
GPO Box 4148  
Sydney NSW 2000

## **Website**

[www.ing.com.au](http://www.ing.com.au)

## **ING Life Limited**

ABN 33 009 657 176

AFSL 238341

347 Kent Street  
Sydney NSW 2000

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