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TOWER AUSTRALIA ENHANCES ACCELERATED PROTECTION TO BENEFIT ADVISERS AND THEIR CLIENTS

TOWER Australia has enhanced its Accelerated Protection offer to make it easier for financial advisers and to provide greater wealth protection for their clients.

Mr Brett Clark, CEO, Retail Life, TOWER Australia said the changes recognised adviser feedback and were designed to make obtaining life insurance through an adviser a better, simpler and faster experience.

“We have been a leader in applying technology to the life insurance industry and we are committed to maintaining that position,” he said.

“For the client, we have an objective to make life insurance a valuable and well understood part of their lives and Accelerated Protection is part of that process.”

In addition to the 26 product improvements, the update includes enhanced new medical limits, a new pricing structure, and updates to the supporting technology applications.

The enhancements include:

- **Income Protection** – Four enhancements including removal of the 14-day Total Disability requirement for Blue Collar workers.
- **Business Expense Protection** – Business loans and Mortgage Principal repayments added to the list of Eligible Business Expenses.
- **Critical Illness Protection** – 10 enhancements including full cover for Severe (Type 2) Diabetes.
- **TPD Protection** – Six enhancements including an improved Owner Occupation Definition.
- **Life Insurance** – Five improvements including a new Repatriation Benefit.
- **Improved medical limits** - Market-leading medical limits where a PMAR is no longer required for Term business up to \$5 million; TPD up to \$3 million and Income Protection up to \$20,000 monthly benefit.
- **TPD Claims** - At the time of application for a TPD claim, to ensure faster and more efficient claim response times, a client will no longer be required to submit financial evidence if full evidence is provided at the time of underwriting.



For advisers, the new series of Accelerated Protection is powered by innovative technology applications, including an improved e-application and underwriting rules engine. To support the online quoting system, an offline quoting tool, xQuote is now available allowing advisers to upload offline quotes directly to the TOWER Adviser Centre portal.

In addition; other improvements include improved quote illustrations reports; and a refreshed TOWER Adviser Centre with a more intuitive user menu.

Mr Clark said the latest changes support our strategy of ensuring advisers are equipped with a market leading and comprehensive product and technology solution.

“Ultimately we aim to make the adviser’s working day simpler so that they can focus on the business of providing advice and life insurance solutions to their clients,” he said.

For more information:

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