

Accelerated Protection for Medical Professionals

Accelerated Protection has been designed with your occupation in mind. This guide outlines how Accelerated Protection can protect medical professionals who are diagnosed with blood borne diseases such as Hepatitis B, Hepatitis C or HIV.

Income Protection

Income Protection pays a replacement income if you are unable to work as a result of injury or illness. When determining your capacity to perform a job, you can be assured that we take the unique nature of your duties as a medical professional into account.

Why cover yourself?

If you were diagnosed with a blood borne disease, we understand that as a medical professional, it could be emotionally and financially devastating for you and those who depend on you.

The diagnosis may require a need to change jobs, reduce the number of patients you see or to stop work altogether. All of these situations are likely to significantly impact your income-earning ability.

You may need to make these changes because the professional governing body for your profession—e.g. NSW Medical Board, Medical Professionals Board of Victoria—has stipulated that you must stop performing exposure-prone procedures.

Exposure-prone procedures include contact by the skin with sharp surgical instruments, needles, splinters of bone, or teeth in poorly-visualised or confined body sites.

Qualifying for benefits

With Accelerated Protection, provided that the relevant governing bodyⁱ has been notified of your medical conditionⁱⁱ—and you are unable to perform a duty (or duties) of your usual occupation—you will qualify for our Income Protectionⁱⁱⁱ disability benefit if diagnosed with Hepatitis B, Hepatitis C, HIV or any other blood borne disease and:

- you ordinarily perform exposure-prone procedures as an important part of your practice, or
- it leads to a reduction in the number of patients you see, because patients may seek medical treatment elsewhere.

Case Study – Hepatitis C

Robert is a surgeon who is diagnosed with Hepatitis C. He has an Accelerated Protection Income Protection Standard policy.

Robert notifies the governing body and stops performing exposure-prone procedures. This includes surgery, which is one of his key income producing duties. As a result, Robert has a more than 80% reduction in his ability to earn an income.

As his income has reduced significantly, Robert becomes eligible for total disability payments.

If Robert continues to work in an alternative capacity, which does not involve exposure prone procedures but results in a lesser income, he will be eligible for a partial disability payment in line with the terms and conditions of his Accelerated Protection policy.

If Robert had an Income Protection Premier policy and he is unable to work for more than ten hours per week, we would deem his loss of income to be 100%.

Needlestick Benefit Included

The Needlestick Benefit provides a lump sum payment for Occupationally Acquired Hepatitis B, Hepatitis C or HIV. The lump sum payment is made on top of any monthly Income Protection cover for which you may be eligible.

What's covered?

The Needlestick Benefit for medical professionals recognises the risk of contracting a blood borne disease as a result of performing your regular duties. It covers needlestick and scalpel blade injury – including blood contact with a cut or abrasion of the skin, or splash of blood to the eye.

No additional cost with TOWER

TOWER is the only insurer that gives you this benefit at no additional cost. The Needlestick Benefit automatically applies for all AA+ occupations for the following Accelerated Protection policies:

- Critical Illness Premier
- Income Protection with the Critical Illness Option.

The sum insured

If you have Income Protection with the Critical Illness Option, the sum insured is 50 times the monthly benefit. For example, if you have a \$15,000 monthly benefit, you will be automatically covered under the Critical Illness Option for a lump sum of \$750,000.

We provide up to \$1 million in cover for Occupationally Acquired Hepatitis B and Hepatitis C, and up to \$3 million in cover for Occupationally Acquired HIV. The sum insured is paid once the infection is confirmed and an assessment on your ability to work is not required.

Case Study – Hepatitis C continued

Robert was infected with Hepatitis C through a needle-stick injury during surgery.

He has an Accelerated Protection Income Protection policy with the Critical Illness Option. His monthly benefit under that policy is \$20,000.

Robert qualifies for the Needlestick Benefit and will receive a tax-free lump sum payment of \$1 million (being 50 x \$20,000), in addition to his monthly Income Protection benefit whilst he remains off work.

- Relevant governing bodies include State Medical Boards that recommend that health care professionals, who are infected by a blood borne disease, 'should not perform exposure prone procedures'.
- Qualification for a disability benefit also assumes that all other applicable policy terms and conditions are met.
- This cover is available through the Accelerated Protection Product Disclosure Statement issued 31 March 2011.

Market Leading Disability Definition – Another Reason to Choose Accelerated Protection

Income Protection Standard and Premier offer a market leading disability definition – a three-tier definition that delivers you the best possible outcome for your claim.

The Australian income protection market commonly uses three distinct disability definition methodologies to assess disability. These are:

- a) income based – where you suffer a loss of income as a result of an injury or illness;
- b) hours based – where your working hours reduce as a result of an injury or illness; or
- c) duties based – where you are unable to perform important duties of your occupation as a result of an injury or illness.

Accelerated Protection offers all three

The nature of the illness or injury can have a significant impact on which definition provides the fairest outcome. So for this reason, Accelerated Protection offers you the power of choice at claim time via a combination of all three disability definitions under both Income Protection Standard and Premier.

How it works

Having three options to choose from ensures you have comprehensive cover (we help you decide which definition is most applicable to your situation). We see this as a fair and responsible way of delivering you the best possible outcome for your claim.

Case study – defining disability

Isobel is an Oral Surgeon. Whilst visiting a friend she slipped down the stairs and injured her back and stopped working. While she can still perform some of her important income producing duties, her ability to perform operations has reduced from five to one operation per day.

She has an 80% plus drop in her ability to conduct surgery. As she is not working and is currently following the advice of a medical practitioner, she qualifies for a total disability benefit.

Isobel is restricted in her ability to perform her important income producing duties. Isobel is restricted by the number of hours she can work by more than 80% compared to pre-injury levels and therefore, due to her injury, Isobel is eligible for TOWER's total disability benefit.

Using an income based definition; Isobel would also be entitled to TOWER's total disability benefit as she has an 80% reduction in her ability to earn income.

Why TOWER?

TOWER is the leading life insurance specialist in Australia, protecting the lives of more than 2.5 million Australians. With more than 30 years of experience in the Australian market place, and in-force premiums exceeding \$1.2 billion, we are well placed to respond to the needs of our customers.

Our sole focus and expertise is in delivering life insurance solutions to people from all walks of life. Our multi-award winning product Accelerated Protection is continually upgraded to keep pace with medical advancements and meet the changing needs of our customers. All product feature enhancements are passed back to existing Accelerated Protection policyholders at no extra cost.

Our product and service promise is supported by our commitment to paying claims. We pay \$2 million in claims every working day. With TOWER you can rest assured - we've got you covered.

How to Find out More

For more information about Accelerated Protection, contact your financial adviser or our Customer Service Centre.

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Important information

Information in this brochure is for general information only and no individual's financial need or objectives have been taken into account in its preparation. Prior to making any decision to buy or hold this product, customers should read the Accelerated Protection or Accelerated Protection for Investment Platforms Product Disclosure Statements available at www.toweraustralia.com.au

The claims statistic shown in this brochure is based on the average amount paid by TOWER per working day for the quarter ended December 2010. This document is issued by TOWER Australia Limited ABN 070 050 109 450 AFSL 237 848 (TOWER). Current as at March 2011.