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Zurich Adviser guide

(updated for LIF 1 Jan 2019)



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Section 1

Contact details

Contact details

Contact list	
Adviser Administration The Adviser Administration team can assist you with all your commission and agency enquiries.	Phone: 02 9995 3634 Fax: 02 9995 1755 Email: adviser.admin@zurich.com.au
Adviser Services The Adviser Services team will be able to support you with all your general enquiries.	Phone: 1800 500 655 Fax: 02 9995 3797 Email: adviser.service@zurich.com.au
Claims The Claims team will be able to assist you when reporting a claim. Once the claim is reported to this team, the appropriate paperwork will be sent. Once the paperwork is returned a claims specialist will be nominated to look after the processing.	Phone: 1800 500 655 Fax: 02 9995 3732 Email: life.claims@zurich.com.au
Health Connect Service (Tele-interviewing) For further information on this service, refer to page 9	Phone: 1800 501 608 Fax: 02 9995 3655 Email: life.tele@zurich.com.au
Underwriting pre-assessment service For further information on this service, refer to page 8	Phone: 1800 244 306 Email: life.preassessments@zurich.com.au
Underwriting Team Queries related to progress of applications	Phone: 1800 244 306
Where to send new business and outstanding requirements You can provide by email, fax or post	Fax: 02 9995 3822 Email: life.newbusiness@zurich.com.au Mail: Underwriting/New Business Locked Bag 994 North Sydney NSW 2059

Branch contacts	
NSW	Phone: 1800 252 650 Fax: 02 9995 1375 Email: lifesales.nsw@zurich.com.au
QLD	Phone: 1800 252 650 Fax: 07 3839 6669 Email: lifesales.qld@zurich.com.au
SA	Phone: 1800 252 650 Fax: 08 8300 8488 Email: lifesales.sa@zurich.com.au
VIC/TAS	Phone: 1800 252 650 Fax: 03 9940 6455 Email: lifesales.vic@zurich.com.au
WA	Phone: 1800 252 650 Fax: 08 9481 6568 Email: lifesales.wa@zurich.com.au

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Section 2

Getting started

Getting started

Our underwriting philosophy

Our underwriting area is staffed by experienced Underwriters who have access to local and overseas specialist reinsurers and Chief Medical Officers.

Our team is located nationally in most state capitals, and work closely with their state sales team, Customer Care and new business teams.

Zurich's underwriting philosophy is for our Underwriting team to not only have the technical knowledge when assessing risk, but to be recognised as a valued business partner and business contributor. To do this, the customer experience delivered by each and every Zurich underwriter will focus on the following areas:

- intelligent underwriting practices and solutions
- consistency and flexibility in our underwriting approach
- pro-active, timely and clear communication
- technical excellence expertly delivered
- decisions must make sense and be fair and reasonable.

Pre-assessments

Zurich provides a pre-assessment service for difficult or unusual medical conditions, occupation ratings, financial positions or hazardous activities.

These can be submitted to Zurich via email or phone.

Details are as follows:

Phone: 1800 244 306

Email: life.preassessments@zurich.com.au

The minimum information that needs to be supplied to us before we will consider a pre-assessment whether by phone or email is:

- client's first name and surname
- client's date of birth
- product type/s being applied for
- sum insured for each product type
- adviser name and number
- current existing insurance

Please note that all financial pre-assessments must be accompanied by a recommendation for a level of cover for each product, from you and supporting financial information.

Health Connect (Tele-interviewing)

Zurich was the first life insurer in Australia to launch Tele-interviewing, and our service is now regarded as the best of its type. Access to the Health Connect service is available via our eApplication, where you can elect to have the Life Insured's Statement completed by our specialised Health Connect team.

We will contact your client within 24 hours of receiving the eApplication to start the process and the team will continue to make contact to arrange a suitable interview time – involving you as the need arises.

The Tele-interviewing interview checklist, available on the Zurich Adviser Portal, will help you prepare your client for the next steps.

Sometimes an Underwriter may require additional information or clarification to assess an application. We encourage you to allow us to contact your clients to collect this information, minimising the overall application process and allowing the Underwriter further flexibility in making the final decision.

The tele-interviewing option is not suitable for clients under the age of 16 years or clients who do not read, speak or understand English.

For further details on this service, please speak with your Business Development Manager, or alternatively contact our Health Connect team directly:

Phone: 1800 501 608

Fax: 02 9995 3655

Email: life.tele@zurich.com.au

Our turnaround times

New business

Our underwriting turnaround is 24 hours for new business.

Our Underwriters or administration team will request all (known) outstanding requirements up front when the application is received. Please remember that sometimes receiving a requirement generates the need for another (eg. a PMAR can generate the need for a medical). If further information is necessary, the file will be placed in suspense and you will be advised.

Further requirements

The turnaround for outstanding requirements or correspondence is usually within 48 hours. Additional referrals to reinsurers and/or our Chief Medical Officer mean that it may take longer.

Once further requirements are received and the application reviewed, it will be accepted, offered with alternative terms or conditions, declined or placed in suspense to await other outstanding requirements.

Confidentiality and privacy

Zurich is bound by the Privacy Act 1988 (Cth). The type of information we hold varies depending on the product offered. In general, Zurich may hold the following personal information on your client:

- name and address
- date of birth
- contact details, which may include a telephone number
- gender
- occupation
- tax file number
- health information
- information relevant to the financial situation
- insurance claim information
- employer's name and address
- salary
- the name and addresses of the dependants or beneficiaries
- other information.

How do we use this information?

Zurich uses this information to assess the application and to provide products or services.

For further information about Zurich's Privacy Policy, a list of service providers and business partners that we may disclose your client's information to, a list of countries in which recipients of your client's information are likely to be located, details of how your client can access or correct the information we hold about them or how your client can make a complaint, please refer to the Privacy link on our homepage – www.zurich.com.au, contact us by telephone on 132 687, email us at privacy.officer@zurich.com.au, or write to:

The Privacy Officer
Zurich Financial Services Australia Limited
Locked Bag 994,
North Sydney NSW 2059

Non-disclosure considerations

The duty of disclosure applies to the answers of financial, lifestyle and medical questions, which form part of the application.

Zurich readily requests supporting documentation, both at underwriting and at the time of claim. If there is any misrepresentation of the true financial position, medical condition or lifestyle of the applicant, Zurich has various rights under the Insurance Contracts Act.

Acting on behalf of your client

For your convenience Zurich takes a flexible approach to allowing you to work on your client's behalf.

At new business stage, we are able to act on your instructions to:

- alter premium frequency and start dates
- alter commission types (provided premium is not affected)
- alter premium structure (stepped to level or vice versa).

With your permission we can also follow up outstanding requirements, including administrative, medical and financial requirements. Be sure to indicate on the application that you wish to take advantage of this service.

Where an alteration or change requires a new quote, Zurich will accept a revised quote from you on behalf on your client.

Certain rules apply for the revised quote and it is important that you include (on the quote itself or in a covering note):

- the application/policy number
- policy name
- a statement which confirms you have conveyed the details of the new quote to your client, and
- your signature

Where a revised quote introduces an entirely new cover or benefit, or removes an entire cover or benefit, the quote must also be signed by your client.

Interim cover

Interim cover will begin for the applicant from the date a paper or electronic Zurich Insurance Application form is properly completed and you receive initial premium (based on a Zurich premium quote), completed payment authority, rollover authority or platform account details.

Full details are contained in the relevant PDS. Generally, interim cover, once effective, will end on the earlier of:

- 90 days from the date the interim cover started
- when insurance cover commences under another contract of insurance (whether interim or not) which covers the applicant and is intended to replace the cover provided under interim cover
- the application not being submitted within the required timeframe
- the application for cover being accepted or declined by us
- the application for cover being cancelled or withdrawn.

Revised terms

Revised terms are an alteration to the standard terms and conditions of the contract. They are offered when the risk of certain events or conditions fall outside the standard risk.

Zurich attempts to offer cover to as many applicants as possible, but not everybody can be offered standard terms or premium rates. It may be necessary for an Underwriter to offer revised terms in order to provide cover. This can be in the form of exclusions, premium loadings, alterations or a reduced term.

We will make every effort to ensure that your client receives a fair assessment. Decisions will be based on sound principles and in line with good industry practice.

Exclusions

An exclusion can be defined as a condition imposed on a policy for which we will not pay a claim.

Exclusions can be unpopular with applicants. An exclusion leaves a recognised gap in their protection, perhaps for a condition for which the applicant initially wanted insurance.

However, without the use of exclusions, many applicants with pre-existing conditions would have to pay very high premiums or have their applications declined.

Example

Consider income protection insurance for a carpenter with a back disorder. A premium loading could be prohibitively expensive, whereas an exclusion for the back will still enable a level of protection to be put in place.

Premium loadings

In many cases an exclusion is not appropriate. For example, where the applicant is outside the normal weight limits. What, in fact could be excluded?

Carrying extra weight is unhealthy, increasing the risk of heart attack, stroke, diabetes, gout, high cholesterol and generally affects lifestyle. The only real option in this case is to apply a premium loading on top of the standard premium to cover the additional risk.

A loading can come in two forms:

- as an additional premium (expressed as a percentage)
- as an extra dollar amount for every \$1,000 insured (expressed as 'per mille') for lump sum cover.

Example

Due to a medical condition, John has been offered his \$200,000 Death cover with \$3 per mille loading. John's total loading is calculated by multiplying an extra premium of \$3 for every \$1,000 sum insured.

This means $200 \times \$3.00 = \600.00 per year in addition to the standard premium.

Alterations to benefit, waiting period or policy term

As an alternative to premium loadings or exclusions on income protection policies, an increase in the waiting period or a decrease in the benefit period may enable your client to obtain cover at standard premium rates. For lump sum business, we may restrict the policy term.

This usually depends on the condition(s) of the applicant and clarification should be sought from the Underwriters.

Verbal acceptance of revised terms

If the policy owner and life insured is the same person across all policies, we can proceed with the acceptance of revised terms over the phone as an alternative to the traditional signed/dated acceptance of terms.

This can be done by:

- calling Zurich on 1800 501 608, or
- on request, we can call the policy owner (life insured).

Important:

- before proceeding to verbal acceptance you should discuss (and explain) the revised terms with your client and provide them with a copy of the 'Alteration to application' letter

- verbal acceptance must occur within 21 days of the date the revised terms letter is issued
- this service is not available if the policy owner (life insured) has multiple policies with different ownership structures.

Upfront acceptance of revised terms

Your client can provide authority for you to proceed with any variations to an application for insurance on their behalf by completing an Adviser authority to accept variations form. The form is available on our website or the Zurich Adviser Portal.

The Adviser authority to accept variations form avoids the need to sign a revised terms letter upon completion of the underwriting process. Instead, one of our Underwriters will contact you to explain the revised terms and the policy/ies applied for will be put into force on your instruction (subject to any outstanding administrative requirements).

Product and marketing material

The following resources are available via your BDM to help you service clients better:

- targeted marketing material
- administrative and underwriting Life Risk forms
- a range of calculators to help illustrate client needs
- information about our claims process.

Your BDM can also help you order additional copies of the PDS and all other marketing brochures produced by Zurich for your office.

Quoting and lodging applications – the Zurich Adviser Portal

The Zurich Adviser Portal provides a fast, simple and reliable experience for quoting and lodging electronic applications. Using the Zurich Adviser Portal, you will be able to:

- locate, review and update client details, quotes, applications, renewals and service requests in seconds via the dashboard
- quickly and easily quote Wealth Protection, Active and Sumo from any device
- lodge fresh applications, cloning data from previously submitted applications
- save time with instant premium calculations that respond in real time as you move through the intuitive quote process
- use the quote scenario planning feature to compare different scenarios using the same life insured details, with side by side comparisons in real time, to ensure the policy parameters selected provide the best fit for your client
- select from a choice of mixed premium frequencies within the same application
- provide premium and commission calculations and projections
- create a superannuation optimiser structure quite easily, by selecting the appropriate ownership and policy structure. Product features are automatically placed inside and outside of super with the premium split clearly displayed
- access look-up lists for occupations and their associated ratings, bank BSBs, addresses, medical practitioners, super funds (for rollovers) etc.
- utilise the intelligent UnderwriteMe engine to deliver a faster, smarter and flexible underwriting experience
- use the online pre-assessment tool for a better indication of requirements upfront, without the need to re-enter key information again when you go from pre-assessment to application
- experience improved upfront underwriting decision-making resulting in higher straight-through acceptance rates
- navigate to any point in the quote and application process without having to re-enter information
- simply set up and manage preferences to save time on every quote
- access a single sign-on for all your Zurich needs – mobile-optimised design so you can connect on any device (mobile, tablet, laptop), anytime, anywhere
- access a live help centre with guided walkthroughs to ensure you are maximising your efficiencies.

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Section 3

Adviser remuneration

Adviser remuneration

From 1 January 2018, changes apply to commission under the Life Insurance Framework (LIF).

As there are grandfathering rules in place for pre-LIF policies, all Zurich policies will be flagged on the Zurich Adviser Portal and on Commission statements as LIF (L) or not LIF (N), for easy identification.

Commission rates

Commission is generated as at the date the policy is put in force and is paid weekly to the dealer group each Monday and/or end of month. Zurich offers two commission structures.

The rates of commission for all non-direct risk policies issued on or after 1 January 2019, inclusive of GST are:

Commission structure	Year one	Renewal
Level	27.5%	27.5%
Hybrid (2019)*	77%	22%

* Year one commission will be 66% for new business from 1 Jan 2020

Commission components

From 1 January 2018, commission is payable on the following components of the premium:

- base rates
- options
- health loadings
- frequency loadings
- premium after size discount has been applied.

Commission is specifically not payable on:

- management fee
- explicitly charged stamp duty.

Where policies are funded by rollover and a 15% tax credit applies, commission is paid on the full yearly premium amount.

Where policies are written as a platform arrangement and Zurich waives the first month of premium, commission is paid on the entire yearly premium amount.

Premium quotes prepared using Zurich Life Quotes will calculate the commission payable for the first 5 years of the policy.

Year one commission

Year one commission is payable on:

- new business
- underwritten increases to existing cover
- increases to existing cover made under the Future insurability benefit and Business future cover option
- new policies issued under a Child cover continuation of cover provision.

It is not payable on:

- business for which year one commission has already been paid
- business which replaces an existing policy, including continuation options
- indexation increases (however, renewal commission will be paid)
- cover which has been reinstated using buy back or trauma reinstatement provisions.

Commission discounts – flexible dial down

Year one and renewal commission can be adjusted to fund a client premium discount.

The table below illustrates several commission dial down options, however any premium discount percentage can be selected within the minimum and maximum range; there is a direct relationship between the premium discount percentage selected and the commission percentage in year one and at renewal.

Commission structure	Premium discount	2019 year one commission	Renewal commission
Hybrid	0.00%	77.00%	22.00%
	5.00%	68.75%	17.00%
	10.00%	60.50%	12.00%
	15.00%	52.25%	7.00%
	20.00%	44.00%	2.00%
Level	0.00%	27.50%	27.50%
	5.00%	22.00%	22.00%
	10.00%	16.50%	16.50%
	15.00%	11.00%	11.00%
	20.00%	5.50%	5.50%
	25.00%	0.00%	0.00%

Commission rates above are inclusive of GST.

The corresponding commission discount is a reflection of the premium discount and is applied in the same year in which the commission is reduced.

For example, a Hybrid commission structure with premium discount of 12.50% will result in an initial commission rate of 56.37% and a renewal commission rate of 9.50%.

For hybrid, the maximum premium discount you can provide in year one is 20%, ie you must receive a minimum of 44% commission in year one and 2% renewal.

No commission

On Zurich Life Quotes, the commission structure choices are:

- hybrid
- level
- no commission

The selection ‘no commission’ is the same as using the level structure, where the full 25% premium discount generates nil commission (year one and ongoing).

Commission restrictions

Short duration policies

The commission structures available will be restricted for policies that commence within three years of the maximum entry age for any benefit type, as set out in the table below. The maximum entry age is the stepped premium entry age.

Where a policy includes multiple benefits with different maximum entry ages, the commission structure available for all benefits will be applied based on the lowest maximum entry age of benefits being applied for under the policy. For example, if the client is 64 and is applying for Death and TPD cover, the restriction will be based on the benefit with the lowest entry age, being the TPD benefit and only the level commission structure will be available.

Death	Age of life insured at application					Commission structure available
	TPD	Income	Trauma	Business expenses	Modified TPD, Active cover (Health events)	
68	58	58	57	58	63	Level only
69	59	59	58	59	64	Level only
70	60	60	59	60	65	Level only
71*	61*	61*	60*	–	–	Level only
72*	62*	–	61*	–	–	Level only
73*	63*	–	62*	–	–	Level only
74*	–	–	63*	–	–	Level only

* out of limits maximum entry ages (see next page)

Child Cover is not affected by maximum entry age restrictions.

Large premium policies

Policies with annual premium value of \$50,000 or more per life (excluding stamp duty and management fee) can only have the level commission structure.

Out of limits business

Where restrictions apply to non-standard out of limits business or where sums insured are very large (jumbo), we will let you know what these restrictions are at the time of preparing the quote.

Out of limits quotes prepared using Zurich Life Quotes will display the following:

The product/s and premium/s quoted in this illustration are outside standard product criteria, are indicative only and subject to assessment and confirmation by Zurich. Availability of cover is subject to assessment by Zurich underwriting.

The table below summarises the additional flexibility available for over age quoting under Zurich Wealth Protection (& Zurich Active as specified):

Cover	Max entry age in PDS	Max entry age (as per Zurich Life Quotes)
Death cover	70 (71 nb)	74 (75 nb)
TPD cover	60 (61 nb)	63 (64 nb)
Trauma cover	59 (60 nb)	63 (64 nb)
Income protection (includes Zurich Active)	60 (61 nb)	61 (62 nb)

Out of limits maximum entry ages only apply where the applicant is assessed as standard (no loadings or exclusions). Further, income protection is only available for replacement business to white collar professionals with maximum benefit period of 'to age 65'.

Commission alterations

The commission type and rate must remain the same when increasing cover on an inforce policy. New business commission will only be paid on the increased premium received.

Once a policy has been put into force, the commission cannot be changed ie. a policy which was originally issued with upfront commission cannot be altered to a hybrid or level commission at a later point in time.

Responsibility period

Responsibility periods have changed under LIF. Grandfathered policies are not affected by the changes and retain their existing responsibility period. This also applies to any additions.

A responsibility period applies to new business in relation to the commission that has been paid. The proportion of commission paid that will be reversed if cover lapses or is cancelled within the responsibility period is shown in the Zurich commission schedule provided to your dealer group as part of their distribution agreement with Zurich.

If cover lapses or is cancelled within the responsibility period shown, we will deduct the appropriate proportion of commission paid from the dealer group's commission payments at the next payment date. Clawbacks apply to the current licensee (not the original). If there is no current adviser, then the clawback will apply to the most recent adviser. Calculations are based on the risk commencement date of original policy and any added benefits on which commissions are paid. Any premium holiday taken in the responsibility period extends the responsibility period (clawback is based on 24 months of premium, not the time period).

A last in first out rule applies to benefit and premium reductions at benefit level. That is, in the event of any benefit reduction, the first amount to be reduced will be the last amount added, and clawback dates will apply accordingly.

Commission clawback	Hybrid*^	Level
within months 0 – 12	100%	Sliding scale based on premiums paid (same approach pre and post LIF)
within months 13 – 24	60%	no clawback applies
months 24 onwards#	no clawback applies*	no clawback applies*

* commission will be reversed if a premium on which commission has been paid is refunded to the client.

^ due to complexities in the LIF clawback formula, slightly more than the minimum prescribed clawback amount may be applied where necessary for Zurich to comply with the minimum requirements of the LIF regime. This may occur, for example, where a sum insured increase for one benefit type is followed by a later sum insured decrease for a different benefit type during the first two years of a policy.

in rare instances, Zurich may offer a 36 month responsibility period. In this case, months 25 to 36 will also be subject to a 60% clawback.

Examples of events which do not trigger any clawback include:

- a claim being paid
- the life insured reaches the benefit expiry age
- a discount ends or a new premium discount is applied
- there is a change in premium due to a reduction in risk (eg. life insured gives up smoking).

Replacement policies

Policies which are cancelled and replaced for change of ownership are not grandfathered. New policies issued for this reason will become LIF policies.

Policies written pre-LIF (and level commission policies):

Zurich's pre-LIF approach applies, ie. no claw-back on the original policy, and no initial commission on the new policy

- If original policy was upfront, new policy will be issued as hybrid (renewal amount will be aligned with that of the replaced policy)
- If original policy was level, new policy will be issued as level (renewal amount will be aligned with that of the replaced policy)
- If dial downs applied on the original policy, then commission rates require adjusting to mirror the premium discount on the policy
- Any series 1 Wealth Protection policies with loyalty discounts which are cancelled and replaced cannot retain the same type of discount. The replacement 'special' discount will only provide a discount on the policy it is added to, and will not work with other policies in any previously established loyalty groups.

LIF policies which are replaced (hybrid commission policies):

Timing of the cancellation	Clawback	New business commission on new policy*	Renewal commission*
First 12 months	100%	Commission is equal to maximum payable in the year (ie. 88% in 2018, 77% in 2019, 66% in 2020) payable to adviser to offset commission claw-back	22%
13 – 24 months	60%	Commission is equal to 60% of the maximum payable in the year (ie. 88% in 2018, 77% in 2019, 66% in 2020) payable to adviser to offset commission claw-back	22%
After 2 years	n/a	No commission on new policy	22%

* Commissions will be adjusted if any dial-downs apply to retain the original premium discount.

Pre-LIF (grandfathered) policies

LIF grandfathering rules apply to policies in force prior to 1 January 2018, and to those policies submitted in 2017 and issued by 31 March 2018. Grandfathering does not apply to policies issued after 1 January 2018 with respect to initial commission. For example, the maximum amount of commission payable on an addition to an existing LIF policy from 1 January 2019 is 77% even though the policy commenced with an initial commission amount of 88%.

Policy owners can increase cover or add a new benefit type to an existing policy where this option was available under the original policy terms. If an alteration requires the issue of a new policy, then grandfathering will not apply. Change of ownership (unless effected via MOT) will always require a new policy, and the new policy will always be subject to LIF rules.

Grandfathered policies will retain their existing commission structures and rates.

Insurance attached to Zurich Superannuation Plan (ZSP)

In most instances, altering the insurance on a ZSP policy will make it into a LIF policy, as the policy will need to be re-issued to reflect the change, eg

- adding insurance to a current or prior series ZSP which does not have insurance
- adding a new insurance to a prior series ZSP which already has a different insurance (eg. adding IP where there is Death cover)

A change to a ZSP policy which does not require a new policy, eg. a current series product is altered by adding a new insurance cover, then the policy does not have to be re-issued.

ZSP and Zurich Retirement Plan (ZRP) – keeping insurance

Policies with (historical) own occupation TPD cannot transfer to the Zurich Insurance-only Superannuation Plan, since the grandfathering rules which allow own occupation in super to be retained do not apply upon change of trustee.

Policies with any occupation TPD can facilitate a change of ownership (become a member of the Aon Master Trust). The Zurich Insurance-only Superannuation Plan PDS will refer the member to their previously issued policy conditions, explaining the terms of the policy remain unchanged. These policies are grandfathered under LIF.

Section 4

Cover at a glance

Cover at a glance

Multiple solutions

At Zurich, we recognise that not all your clients are the same, and that each client will have their own insurance needs. Zurich is proud to offer a range of life insurance products designed to meet the needs of our dynamic client base.

Our multiple solutions offer flexibility to match evolving client preferences, backed by a global brand.

Wealth Protection

Zurich Wealth Protection allows you to select a combination of traditional life insurances and ownership structures to meet your client's needs. The following covers can be taken under Wealth Protection.

Protection Plus



Death cover

Death cover provides a lump sum payment if the life insured dies or is diagnosed with a terminal illness.



Total and permanent disablement (TPD) cover

TPD cover provides a lump sum payment if the life insured suffers total and permanent disablement in accordance with the TPD definition provided by your policy. It can also provide partial payments at earlier stages of disablement and for less severe conditions via the Partial impairment benefit, if Platinum TPD is selected.



Trauma cover

Trauma cover provides a lump sum payment if the life insured suffers a specified trauma condition for which he/she is covered.

Child Cover



Child cover

Child cover provides a lump sum payment if the insured child suffers one of the insured trauma conditions. It also includes death, terminal illness and carer benefits.

Income Protector



Income protection cover

Income protection provides a monthly benefit that contributes towards a replacement income if the life insured is unable to work and is disabled, in most cases, for longer than the specified waiting period.

Business Expenses



Business expenses cover

Business expenses cover provides a monthly benefit that reimburses either allowable business expenses or key person replacement costs if the life insured is disabled, in most cases, for longer than the specified waiting period.

Active

Zurich Active provides an alternative to traditional insurance products with a simple design to last a lifetime. Claims are paid based on the severity of the health event – the more serious the condition, the greater the benefit. Active typically covers more conditions than traditional life insurance policies, and it also introduces lower thresholds for many conditions so your client can start claiming as needed. Unlike many policies, Zurich Active allows multiple claims over the lifetime of the policy. Zurich Active keeps life insurance simple and understandable. The following covers can be taken under Active.

Active Cover



Health events, terminal illness & death cover

We will pay a lump sum on the occurrence of covered health events, (such as heart attack, stroke, cancer, digestive conditions, psychiatric conditions and many others), terminal illness and death. The amount payable for a health event depends on how serious the condition is. An important aspect of this cover is that we will pay a benefit if the health event meets the specific criteria set out under the policy and falls into one of the benefit categories.

Child Cover



Child cover

Child cover provides a lump sum payment if the insured child suffers one of the insured trauma conditions. It also includes death, terminal illness and carer benefits.

Income Protector






Income protection cover

Income protection provides a monthly benefit that contributes towards a replacement income if the life insured is unable to work and is disabled, in most cases, for longer than the specified waiting period.


Sumo

Zurich Sumo offers a unique combination of product, service and benefit levels that make it stand apart in the Australian market and provides your clients with a level of cover not easily attainable elsewhere in the Australian market (including TPD up to \$15,000,000 and trauma up to \$10,000,000). The following covers can be taken under Sumo.

Life Insurance

	Death cover	Death cover provides a lump sum payment if the life insured dies or is diagnosed with a terminal illness.
	Total and permanent disablement (TPD) cover	TPD cover provides a lump sum payment if the life insured suffers total and permanent disablement in accordance with the TPD definition provided by your policy.
	Trauma cover	Trauma cover provides a lump sum payment if the life insured suffers a specified trauma condition for which he/she is covered.

Income Protection

	Income protection cover	Income protection cover provides a monthly benefit that contributes towards a replacement income if the life insured is unable to work and is disabled, in most cases, for longer than the specified waiting period.
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Minimum and maximum cover amounts

Benefit	Product suite	Minimum	Maximum
Death cover	Wealth Protection	\$50,000	Subject to individual assessment
	Active	\$100,000	Subject to individual assessment (the Additional death cover option must be purchased for cover over \$4,000,000)
	Sumo	\$2 million	Subject to individual assessment
Total and Permanent Disablement (TPD)	Wealth Protection	\$50,000	\$5 million for any combination of definitions ¹ \$2 million modified TPD \$2 million domestic duties TPD
	Sumo	\$3 million	Maximum \$15 million (but not more than the Life insurance sum insured) Cover will be structured using the following tiers of cover: <ul style="list-style-type: none"> • Standard TPD tier (up to \$5 million) <ul style="list-style-type: none"> – Own occupation TPD • Sumo TPD tier <ul style="list-style-type: none"> – Any occupation TPD (up to \$10 million when combined with the Standard TPD tier), then – Activities of Daily Working TPD definition
Health events cover	Active	\$100,000	\$4 million (includes cover for Extended care option)

(continued next page)

The minimum benefit increase for Death, TPD or Trauma cover is \$50,000.

The minimum premium for each life (excluding the management fee) is \$160 per year for Death, TPD or Trauma policies.

¹ TPD cover maximum reduces to \$3,000,000 on the policy anniversary following the 64th birthday.

Benefit	Product suite	Minimum	Maximum
Trauma cover	Wealth Protection	\$50,000	\$2 million \$1 million domestic duties
	Sumo	\$2 million	\$10 million (but not more than the Life Insurance sum insured) Cover will be structured using the following tiers: <ul style="list-style-type: none"> • Standard Trauma tier <ul style="list-style-type: none"> – cover up to \$2 million for standard trauma conditions • Sumo Trauma tier <ul style="list-style-type: none"> – cover for Sumo trauma conditions up to \$8 million
Child cover	Wealth Protection	\$10,000	\$500,000 Maximum applies to all child trauma cover combined across all insurers
	Active	\$10,000	\$500,000 Maximum applies to all child trauma cover combined across all insurers
Needlestick cover	Wealth Protection	\$50,000	\$1 million ²

(continued next page)

The minimum benefit increase for Death, TPD or Trauma cover is \$50,000.

The minimum premium for each life (excluding the management fee) is \$160 per year for Death, TPD or Trauma policies.

² Occupationally acquired HIV or occupationally acquired Hepatitis B and C cover with Zurich (available under Extended trauma and the Needlestick cover option) and all other insurers cannot exceed \$2,000,000.

Benefit	Product suite	Minimum	Maximum
Income cover	Wealth Protection	\$1,500 per month	\$30,000 per month, plus an additional \$30,000 per month restricted to a one or two year benefit period Restricted to \$10,000 per month for SR occupations
	Active	\$1,500 per month	\$30,000 per month, plus an additional \$30,000 per month restricted to a one or two year benefit period Restricted to \$10,000 per month for SR occupations
	Sumo	\$30,000 per month	\$30,000 per month, plus an additional \$30,000 per month restricted with a benefit period of up to 10 years
Business expenses cover	Wealth Protection	\$1,000 per month	\$60,000 per month Restricted to \$10,000 per month for SR occupations

The minimum benefit increase for Income or Business expenses cover is \$500 per month.

The minimum premium for each life (excluding the management fee) is \$200 for Income and Business expenses policies.

At application, total combined cover with Zurich and other insurers cannot exceed \$60,000 per month for income protection and \$60,000 per month for business expenses.

Multiples of income guidelines

Personal cover is proposed where a client wishes to protect their family, including lifestyle and future income earning potential. Where cover applied for exceeds the guidelines in the table below, further information may be required by Underwriting to support the cover applied for.

Age	Death, TPD & Health Events	Trauma
up to 40	up to 25 x annual income	up to 15 x annual income
41 – 50	up to 20 x annual income	up to 10 x annual income
51 – 55	up to 15 x annual income	up to 8 x annual income
56 – 60	up to 10 x annual income	up to 5 x annual income
> 61	up to 5 x annual income	up to 2 x annual income

We understand circumstances vary for each client. If you have advised cover amounts outside of these multiples, please attach your SOA or supporting documentation.

Income protection cover

For Wealth Protection, Active and Sumo:

- the monthly equivalent of 75% of the first \$320,000
- then 50% of the next \$240,000
- and 25% of the balance of your client’s annual income,

subject to the minimum and maximum cover amounts.

Business expenses cover

There are two types of Business expenses cover available under Wealth Protection (subject to the minimum and maximum cover amounts):

- Ongoing fixed expenses: provides an indemnity benefit that will cover the insured’s share of most fixed business expenses up to a maximum of the insured monthly benefit if they are unable to work due to sickness or injury and are totally disabled or partially disabled for longer than the specified waiting period
- Key person replacement: reimburses up to 75% of the direct remuneration costs associated with a locum or replacement employee for up to a maximum of the insured monthly benefit while the life insured is unable to work due to sickness or injury and is totally or partially disabled. Any income generated by the locum or replacement employee does not offset the benefit payable

The intention of this insurance is to ensure that a life insured has a business to return to in the event of a short-term period of disability.

For queries regarding your client’s eligibility for either type of business expenses cover, contact our Underwriting team.

Minimum and maximum entry ages for cover

Benefit	Wealth Protection	Active	Sumo
Life and additional death cover	10-70 (stepped) 10-63 (level)	15-65 (stepped) 15-60 (level)	15-70
Total and Permanent Disablement (TPD)	15-60 15-65 (modified TPD)	–	15-60
Health events cover	–	15-65 (stepped) 15-60 (level)	–
Trauma cover	15-59	–	15-65
Child cover	2-17	2-17	–
Needlestick cover	19-65	–	–
Income cover	19-60 ¹ 19-53 (SR occupations)	19-60 ¹ 19-53 (SR occupations)	19-60
Business expenses cover	19-60 19-53 (SR occupations)	–	–
Future insurability option	19-51	19-51	–
Home support option	19-48 (partner)	19-48 (partner)	–

¹ The age 70 benefit period is available to occupation categories A1, A1M, A1L, A2 and A3 only. From the policy anniversary following the 65th birthday, cover cannot be increased, any extra-cost options will end and the amount payable under the policy will reduce on a sliding scale.

Cover expiry ages

(policy anniversary following this age)

Benefit	Wealth Protection	Active	Sumo
Life and additional death cover	99	99	99
Total and Permanent Disablement (TPD)	99 65 If linked to trauma TPD definition changes at age 65	–	99 TPD definition changes at age 65
Health events cover	–	99 Health Events cover changes at age 70 Occupational Impairment and Extended care option end at age 65	–
Trauma cover	99 if linked to Death 75 in all other cases Trauma definition changes at age 75	–	99 Trauma definition changes at age 70
Child cover	18	18	–
Needlestick cover	75	–	–
Income cover	65 60 (SR occupations) 70 (with age 70 benefit period or if cover extension applies)	65 60 (SR occupations) 70 (with age 70 benefit period or if cover extension applies)	65 70 if cover extension applies
Business expenses cover	65 60 (SR occupations)	–	–
Future insurability option	53	53	–
Home support option	55 (partner) (or benefit expiry)	55 (partner) (or benefit expiry)	–

Product eligibility – income protection

The following tables apply to income protection cover under Wealth Protection and Active. Note the differences in eligibility which apply to the Special Risk occupation group (SR), which has restricted access to some elements of income protection.

Product parameters	Income Protector		Income Protector Plus
	SR occupations	All other occupations	All except SR
Waiting period: 14 days	X	✓	✓
Waiting periods: 30, 60, 90 days	✓	✓	✓
Waiting periods: 180 days, 1 or 2 years	X	✓	✓
Benefit periods: 1, 2 or 5 years	✓	✓	✓
Benefit periods: to age 65 or 70*	X	✓	✓
Option availability:			
– Increasing claims option			
– Family care option	✓	✓	✓
– Home support option			
– Needlestick cover option			
– Super contributions option			
– Day 4 accident option			
– Lump sum accident option	X	✓	✓
– Future insurability option			
– Trauma advancement option			

*Available to occupation categories A1, A1M, A1L, A2 and A3 only.

Product eligibility – business expenses cover

Note the differences in eligibility which apply to the Special Risk occupation group (SR), which has restricted access to some elements of business expenses cover.

Product parameters	Business Expenses	
	SR occupations	All other occupations
Waiting period: 14 days	X	✓
Waiting period: 30, 60, 90 days	✓	✓
Benefit period: 1 year	✓	✓
Day 4 accident option	X	✓

Third party ownership

The purpose of income protection insurance is to provide the life insured with replacement of income, so normally the owner of the policy is the life to be insured.

Third party ownership should only be considered in the following circumstances:

- where the life insured is an owner of, and a major shareholder in a company and is personally responsible for generating the income, then the policy owner may be the company
- where the life insured personally generates income and wishes the policy owner to be a family trust or family business. We will not consider the third party ownership in the case of a partner or other arm's length parties.

Sum insured discounts

A premium discount is available for large sums insured.

For lump sum, the discount is based on the total Death, TPD or Trauma sum insured. For Income protection and Business expenses, the rate applied is based on the total of the insured monthly benefit and the Super contributions monthly benefit, or the total Business expenses monthly benefit. The discount rate is not adjusted for inflation protection increases.

Wealth Protection

Death & TPD	
Sum insured	Discount
\$250,000 – \$499,999	11%
\$500,000 – \$749,999	21%
\$750,000 – \$999,999	22%
\$1,000,000 – \$1,999,999	29.5%
\$2,000,000 +	30%

Trauma	
Sum insured	Discount
\$100,000 – \$149,999	3%
\$150,000 – \$249,999	16%
\$250,000 – \$349,999	24%
\$350,000 – \$499,999	25.5%
\$500,000 – \$749,999	29%
\$750,000 – \$999,999	32%
\$1,000,000 +	36.5%

Income protection and Business expenses	
Insured monthly benefit	Rate applicable
\$0 – \$2,499	+15%
\$2,500 – \$3,499	+12%
\$3,500 – \$4,999	5%
\$5,000 – \$7,499	8%
\$7,500 – \$9,999	10%
\$10,000 – \$14,999	12%
\$15,000 +	15%

Active

Death and Health events		
Sum insured	Discount Death	Discount Health Events
\$0 – \$249,999	0%	0%
\$250,000 – \$499,999	7%	3%
\$500,000 – \$749,999	15%	7%
\$750,000 – \$999,999	17%	10%
\$1,000,000 – \$1,999,999	22%	12%
\$2,000,000 +	24%	12%

Income protection	
Insured monthly benefit	Discount
\$0 – \$2,499	+15%
\$2,500 – \$3,499	+12%
\$3,500 – \$4,999	5%
\$5,000 – \$7,499	8%
\$7,500 – \$9,999	10%
\$10,000 – \$14,999	12%
\$15,000 +	15%

FutureWise information

Zurich FutureWise closed to new business from 31 July 2017. This section is intended to provide you with the information you need to best service your clients.

It is important to remember we will continue to support and upgrade the FutureWise product as applicable and improvements will continue to be made to keep existing policies current. For example, if we undertake a review of trauma definitions, improvements will be passed back to FutureWise policies where no cost applies. Zurich will continue to service customers – through exceptional service, support for alterations as the need arises and through a speedy and transparent claims service.

All inforce FutureWise policies can be increased and/or altered. Where relevant, a new cover or policy option can be added to an existing policy (new policies cannot be applied for). The flexibility to transfer Super Protector policies into FutureWise (via cancel and replace) continues to be available.

Changes of ownership via MOT are available to both FutureWise and Super Protector. Changes of ownership which require a cancel and replace are only available to FutureWise policy holders, since there is no current PDS for Super Protector.

The 1 October 2016 Zurich FutureWise PDS will continue to be available to facilitate changes of ownership. Policy owners who are interested in joining the Zurich Insurance-only Superannuation Plan should read the Zurich Insurance-only Superannuation Plan PDS in conjunction with the FutureWise PDS as any newly issued policies will be issued from that Plan. The PDS is available on www.zurich.com.au for download or print.

Applications for increases to existing FutureWise and Super Protector policies are available via Zurich Life Quotes. Although the FutureWise and Super Protector products are not set up for quoting in Zurich Life Quotes, you can indicate that you are attaching a manual premium quote, and then use the system to either complete the underwriting questions, or to select the Tele-interviewing option. A manual quote is available from Zurich Customer Care, and will override any premiums calculated when the cover amounts are entered.

Alternatively increases can be applied for via the paper form (Zurich Insurance Application).

Mandatory underwriting requirements – medical & financial

The financial and medical underwriting requirements guidelines applying to Wealth Protection also apply to FutureWise applications and can be found in sections 6 and 7 of this document.

Minimum and maximum cover amounts for FutureWise

Benefit	Minimum	Maximum
Life/Death	\$50,000	Subject to individual assessment
Total and Permanent Disablement (TPD)	\$50,000	\$5 million for any combination of definitions \$3 million (or \$5 million for occupation rating 1, 1E, 1P, 1L or 1M) Any Occupation or Own Occupation TPD \$2 million Modified TPD \$1.5 million Domestic Duties TPD
Trauma	\$50,000	\$2 million
Child Trauma	\$10,000	\$250,000
Blood Borne Disease	\$50,000	\$1 million
Disability Income	\$1,250 per month	\$30,000 per month plus an additional \$30,000 per month with a 2 year benefit period
Business Expenses/ Key Person Replacement	\$1,250 per month \$750 per month if with Disability Income	\$60,000 per month

Minimum/maximum entry and expiry ages for FutureWise

Benefit	Entry age	Expiry age
Life/Death	15-70 stepped premium 15-60 level premium	99
Total and Permanent Disablement (TPD)	15-60 15-65 for modified TPD with stepped premium	99 TPD definition changes at age 65
Trauma	15-65 stepped premium 15-60 level premium	99 Trauma definition changes at age 70
Child Trauma	2-14 (for increases only)	21
Blood Borne Disease	19-60 (for increases only)	65
Disability Income	17-60 (64 ¹ , for clients who take the 'to age 70' benefit period with stepped premium)	65 70 for the 'to age 70' benefit period or if cover extension applies
Business Expenses	19-60	65 70 if cover extension applies

Working hours for FutureWise Disability Income and TPD

In order to increase FutureWise Disability Income, your client must be gainfully employed for at least 20 hours per week at the time of application.

To apply for any or own occupation TPD in FutureWise, your client must be gainfully employed for at least 20 hours per week at the time of application. Domestic duties definition may be available if the primary role is as a home duties person. Modified definition TPD may be allowed if working less than this amount and some occupations will attract an additional loading for this definition.

For both Disability Income and TPD, more information will be required where your client is working more than 60 hours per week.

Occupation classes for FutureWise

Premium discounts and loadings are applied to some occupation classes.

The occupation classes in the table below apply to Total and Permanent Disablement cover, Disability Income Insurance and Business Expenses Insurance.

Premium rating factors relating to different occupation classes can be found in the Factors that affect premiums section on the next page.

Occupational classes		
1E	Executive	White collar professionals performing no manual duties, who: <ul style="list-style-type: none"> • have a degree, or • are senior executives or senior management and have been earning an average of at least \$100,000 per annum over the last 36 months
1M	Medical	Qualified medical professionals with membership of a professional or government body
1L	Legal	Qualified legal professionals with membership of a professional or government body
1P	Professional	White collar professionals performing no manual duties, who: <ul style="list-style-type: none"> • have been earning an average of at least \$80,000 per annum over the last 36 months, or • are qualified professionals with membership of a professional or government body
1	White collar	White collar, administrative or clerical based occupations that do not involve any manufacturing or physically demanding duties. 100% sedentary
2	Light manual skilled	Certain light manual skilled workers, business owners in non-hazardous industries involving light manual work and supervisors of blue collar workers, eg foreman
2	Domestic duties	Homemakers who perform domestic duties and whose sole occupation is to maintain their family home
3	Tradespeople	Skilled workers engaged and skilled in duties associated with a craft or manual occupation for which they are trade qualified, eg plumber, electrician
4	Heavy manual	Heavy manual occupations of a semi-skilled nature or heavy blue trades, eg truck driver. Maximum benefit period of 5 years. Own occupation TPD not available

A complete list of all the occupations with specific loadings and benefit availability is available from the Underwriting team.

Factors that affect premium for FutureWise

The following information outlines the factors involved when deciding how premiums will be charged.

FutureWise general factors			
Policy fee	\$100.38 pa per insured person per policy; or \$8.37 per month per life insured per policy if premiums are paid monthly. The policy fee is updated each year on 1 March.		
Frequency loading	6% loading for premiums paid on a monthly basis.		
Size discount for Life, TPD and Trauma	Sum insured	Life and TPD	Trauma
	\$0 – \$249,999	0%	0%
	\$250,000 – \$499,999	7%	3%
	\$500,000 – \$749,999	15%	7%
	\$750,000 – \$999,999	17%	10%
	\$1,000,000 – \$1,999,999	22%	12%
	\$2 million+	24%	12%
TPD ‘own occupation’ definition	50% loading on top of the ‘any occupation’ rates.		
Size discount for Disability Income and Business Expenses	Monthly insured amount	Discount	
	\$0 – \$3,999	0%	
	\$4,000 – \$7,499	8%	
	\$7,500 – \$9,999	10%	
	\$10,000+	12.5%	

Occupational ratings	TPD	Disability Income/Business Expenses (DI/BE)
1E, 1L, 1M, 1P	15% discount	15% discount
1	Std	Std
2	50% loading	50% loading
3	75% loading	100% loading
4	150% loading	150% loading

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Section 5

Superannuation optimiser (related policies)

Superannuation optimiser

Introduction

Zurich's superannuation optimiser refers to the concept of splitting cover across two related policies, where one policy is a super policy and the other is non-super, providing flexibility to reduce cost and meet client needs.

Superannuation optimiser refers to:

- linking two separate covers on two related policies (eg. Death cover on a non-super policy and Trauma cover on a super policy) and
- splitting a cover across two related policies so that part of the cover is held on a non-super policy and the other part is held on a super policy. In this situation, the cover has a 'non-superannuation component' and a 'superannuation component'.

Management fee

For Wealth Protection and Sumo, only one management fee will be payable when two related policies are set up, in line with the normal management fee allocation rule of one fee per life.

Related policy restrictions

The life insured on each related policy must be the same. The only time more than one life is permitted on either policy is if the Home support option is included on a non-super Zurich Income Protector policy.

A life insured can have one set of related lump sum policies and one set of related income policies (but not multiples of each type).

Commission

There is no restriction on commission specific to related policies, however commission type must be the same for both policies. Commission will be paid on both policies at the same time (when they both complete with the same commencement date).

Cover combinations

Zurich Life Quotes will only allow valid combinations of cover. The product PDSs contains more detailed information about which benefits will sit on each related policy and how claims are paid.

Presentation

What policy owners receive

Two separate Zurich policies will be issued, and each will generate its own documentation:

- Policy schedule – will identify each policy as part of an optimised arrangement, will indicate whether it is the non-super policy or the super policy and will provide the policy number of the related policy.
- Anniversary notices – will remind policy owners of the related status of each policy.

What advisers see

The two policies are separate for the purpose of all adviser communications (including Commission statements and Risk Business Listing reports).

Evidence of policies being related will be available via the Zurich Document Archive, where policy owner documentation (including policy schedules) is available for viewing.

Existing policies

It is possible to relate existing policies provided the two policies which are to be related will meet all of the eligibility rules (eg. eligible premium structure, appropriate cover combinations, same life insured, same policy series). If any of these parameters of an existing policy need to change, this must be done before the request to relate the policies is submitted. It is also possible to split an existing policy into two related policies.

All requests to relate policies must be accompanied by a Zurich Insurance Application form and Zurich premium quote in order to link all the covers up correctly.

More information

More information can be found in the relevant PDS. The PDS and relevant forms can be accessed via your BDM.

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Section 6

Medical underwriting

Medical underwriting

As part of the application process, Underwriting will assess your client’s medical history and any mandatory medical requirements for the total cover to be held with Zurich.

Zurich Life Quotes will calculate any mandatory medical requirements for your client based on the total cover entered in the quote (including multiple policies, or where superannuation optimiser has been selected).

Refer to the following tables, using the total sum to be insured with Zurich for requirements.

Note the following medical underwriting requirements guidelines also apply to FutureWise increase applications.

Mandatory medical requirements

To help you understand the medical acronyms included in the following tables:

Acronym	Medical requirement
BrEx	Breast exam (females only)
Cotinine	Cotinine blood test (non-smokers only)
EE	Express exam (quick check)
ESR	Erythrocyte sedimentation rate
FBC	Full blood count
fPSA	Prostate specific antigen test including free PSA
HepB&C	Hepatitis B and C antibodies and antigens
HIV	Human immunodeficiency virus antibodies
MAMM	Mammogram (females only)
MBA	Multiple biochemical analysis
ME	Medical examination (to be completed by GP or specialist only)
MSU	Microscopic urinalysis
PFTs	Pulmonary function tests (Lung function)
PMAR	Personal medical attendants report (Zurich will organise in all cases)
SE	Exercise (stress) ECG
UDS	Urinary drug screen

Medical underwriting requirements

Wealth Protection and Active

Death & TPD						
Benefit amount	Current Age					
	up to 45	46-50	51-55	56-60	61-65*	66+*
up to \$500,000	–	–	–	–	–	–
\$500,001 – \$750,000	–	–	–	–	MBA, EE	
\$750,001 – \$1,000,000	–	–	–	MBA, EE		
\$1,000,001 – \$1,500,000	–	–	MBA, EE			
\$1,500,001 – \$2,500,000	–	MBA, EE				
\$2,500,001 – \$5,000,000	MBA, EE				MBA, ME, BrEx	
\$5,000,001 – \$10,000,000*	MBA, FBC, MSU, ME, SE		MBA, FBC, MSU, ME, SE, BrEx			
\$10,000,001+*	HIV, HepB&C, MBA, FBC, MSU, ME, SE	HIV, HepB&C, MBA, FBC, MSU, ME, SE, PMAR, BrEx			MBA, ME, BrEx, FBC, MSU, SE, PMAR, MSU, HIV, HepB&C	

*Applies to Death cover only. Sums insured in excess of \$5,000,000 are not available for TPD under Wealth Protection, or where the entry age is above 60.

Trauma					
Benefit amount	Current Age				
	up to 40	41-45	46-50	51-55	56-60
up to \$500,000	–	–	–	–	–
\$500,001 – \$1,000,000	–	–	–	–	MBA, EE
\$1,000,001 – \$1,500,000	HIV, HepB&C, MBA, EE			HIV, HepB&C, MBA, FBC, ME, BrEx, PMAR, SE	
\$1,500,001 – \$2,000,000	HIV, HepB&C, MBA, FBC, ME	HIV, HepB&C, MBA, FBC, ME, BrEx	HIV, HepB&C, MBA, FBC, ME, BrEx, PMAR	HIV, HepB&C, MBA, FBC, ME, BrEx, PMAR, fPSA, MSU	

When applying for Business future cover option the mandatory medical requirements will be based on three times the initial sum insured applied for (up to the available maximums for the cover type).

When applying for standalone TPD or Trauma, 50% of the sum insured should be added to the Death cover for determining mandatory medical requirements.

Health events				
Benefit amount	Current Age			
	up to 45	46-50	51-55	56-65
up to \$500,000	–	–	–	–
\$500,001 – \$1,000,000	–	–	–	HIV, HepB&C, MBA, FBC, EE
\$1,000,001 – \$2,500,000	–	HIV, HepB&C, MBA, FBC, EE		
\$2,500,001 – \$3,000,000	HIV, HepB&C, MBA, FBC, EE			HIV, HepB&C, MBA, FBC, ME, SE, fPSA
\$3,000,001 – \$4,000,000	HIV, HepB&C, MBA, FBC, ME	HIV, HepB&C, MBA, FBC, ME, fPSA, SE, MAMM		

Income protection & Business expenses		
Benefit amount	Current Age	
	up to 45	46+
up to \$10,000	–	–
\$10,001 – \$15,000	–	MBA, EE, HIV, HepB&C
\$15,001 – \$20,000	MBA, EE, HIV, HepB&C	
\$20,001 – \$40,000	MBA, ME, HIV, HepB&C, FBC, PMAR	
\$40,001 – \$60,000	MBA, ME, HIV, HepB&C, FBC, PMAR, MSU, SE	

When applying for Business expenses, medical requirements should be based on the greater of the income protection insured monthly benefit and the business expense insured monthly benefit.

Death, TPD, Trauma				
Benefit amount	Current Age	Death	TPD	Trauma
\$2,000,000 – \$2,999,999	up to 45	–	n/a	HIV, HepB&C, MBA, FBC incl ESR, ME
	46-55	–	n/a	HIV, HepB&C, MBA, fPSA ¹ , FBC incl ESR, ME, SE
	56+	–	n/a	HIV, HepB&C, MBA, fPSA ¹ , FBC incl ESR, ME, SE, PMAR
\$3,000,000 – \$4,999,999	All	HIV, HepB&C, MBA, ME, FBC incl ESR, SE, PMAR		HIV, HepB&C, MBA, fPSA ¹ , FBC incl ESR, ME ³ , SE, PMAR
\$5,000,000 – \$7,499,999	All	HIV, HepB&C, MBA, ME, FBC incl ESR, SE, PMAR		HIV, HepB&C, MBA, fPSA ¹ , FBC incl ESR, ME ⁴ , SE, PMAR, PFTs, MSU, UDS, Cotinine ²
\$7,500,000 – \$10,000,000	All	HIV, HepB&C, MBA, FBC incl ESR, ME, SE, PMAR	HIV, HepB&C, MBA, FBC incl ESR, fPSA ¹ , ME ⁴ , SE, PMAR, PFTs, MSU, UDS, Cotinine ²	HIV, HepB&C, MBA, FBC incl ESR, fPSA ¹ , ME ⁴ , SE, PMAR, PFTs, MSU, UDS, Cotinine ²
\$10,000,001 – \$15,000,000	All	HIV, HepB&C, MBA, FBC incl ESR, ME, SE, PMAR	HIV, HepB&C, MBA, FBC incl ESR, fPSA ¹ , ME ⁴ , SE, PMAR, PFTs, MSU, UDS, Cotinine ²	n/a
\$15,000,001 – \$24,999,999	All	HIV, HepB&C, MBA, FBC incl ESR, ME, SE, PMAR	n/a	n/a
\$25,000,000+	All	HIV, HepB&C, MBA, FBC incl ESR, fPSA ¹ , ME ⁴ , SE, PMAR, PFTs, MSU, UDS, Cotinine ²	n/a	n/a

¹ fPSA required only for males over age 50.

² Cotinine required only for non-smokers.

³ Mammogram required in females over age 40 who have a family history of breast cancer under age 60.

⁴ (a) Mammogram required in females over age 50, or females over age 40 who have a family history of breast cancer under age 60.

(b) faecal occult blood test over age 40 with a family history of bowel cancer under age 60.

(c) abdominal ultrasound in all cases over age 60.

Income protection			
Benefit amount	Current Age	1 or 2 year benefit period	5 or 10 year benefit period or to age 65
\$30,000 – \$39,999	All	HIV, HepB&C, FBC incl ESR, ME, SE, PMAR	
\$40,000 – \$60,000	All	HIV, HepB&C, FBC incl ESR, ME, SE, PMAR	HIV, HepB&C, MBA, fPSA ¹ , FBC incl ESR, ME ⁴ , SE, PFTs, MSU, UDS, Cotinine ² , PMAR

¹ fPSA required only for males over age 50.

² Cotinine required only for non-smokers.

³ Mammogram required in females over age 40 who have a family history of breast cancer under age 60.

⁴ (a) Mammogram required in females over age 50, or females over age 40 who have a family history of breast cancer under age 60.

(b) faecal occult blood test over age 40 with a family history of bowel cancer under age 60.

(c) abdominal ultrasound in all cases over age 60.

Understanding our medical requirements

What is it?		What should the applicant expect?	How long is it valid?
Life Insured's Statement		A Declaration of health may be required between 3 and 12 months	12 months
HIV (Human Immunodeficiency Virus) Antibody Test	A sample of blood is drawn to test the body's reaction to exposure to the virus	A blood sample to be taken from a vein – usually from the arm	12 months
MBA20 (Multiple Biochemical Analysis) including HDL/LDL cholesterol	A blood profile which test the blood lipids (or fats) such as cholesterol Also tests liver function and blood glucose	A blood sample to be taken from a vein – usually from the arm	12 months
Hepatitis B and C antibodies and antigens	Hep B and C serologies detect whether the liver has been infected with either virus	A blood sample to be taken from a vein – usually from the arm	12 months
Express exam	Consists of a limited medical examination including height, weight, blood pressure readings and urine sample results	To attend an appointment (or have a qualified examiner visit the client) where blood pressure readings, height/weight measurements and urine sample to be taken	12 months
FBC (Full Blood Count)	A blood profile which shows the amount of various types of cells, or substances available in your blood	A blood sample to be taken from a vein – usually from the arm	12 months
HbA1C (Glycated Haemoglobin)	A blood test which shows an average of the blood glucose levels over previous 10–12 weeks	A blood sample to be taken from a vein – usually from the arm	Generally valid for 6 months

(continued next page)

What is it?		What should the applicant expect?	How long is it valid?
ACR (urine Albumin/ creatinine ratio)	A random urine sample for simultaneous measurement of albumen and creatinine	A urine sample to be collected	Generally valid for 6 months
PSA including free PSA (Prostate Specific Antigen) Males only	A blood profile which tests the blood for cancer cells	A blood sample to be taken from a vein – usually from the arm	12 months
MSU (Microscopic urinalysis)	Examination of a urine sample including testing for glucose, blood, ketones and proteins	A urine sample to be collected	12 months
Medical examination	Consists of a medical examination covering all major body systems For female applicants, applying for larger sums insured a breast examination will be included	To attend an appointment where blood pressure readings, height/weight measurements, heart sounds and urine sample to be taken	12 months
PMAR (Personal Medical Attendant's Report)	A report requested by an Underwriter when more detail is required in regard to a particular sickness or injury, or where the sum insured exceeds set limits	This report does not require any interaction from the applicant, unless there is query pertaining to the doctor's details	Generally valid for the current application only
Exercise ECG (Exercise/stress Electrocardiogram)	A test which measures the electrical activity of the heart during a time period, while the client is on a bicycle or treadmill	To have the examiner connect leads to the chest and limbs to record the electric current across those leads. The applicant will need to be in comfortable attire for this test	12 months

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What is it?		What should the applicant expect?	How long is it valid?
Pulmonary function test	A test which measures the lung function	A test of how much air you can exhale and how forcefully, by blowing into the mouthpiece of a spirometer whilst sitting	12 months
Cotinine	A blood test which measure for levels of nicotine to determine smoking status	A blood sample to be taken from a vein – usually from the arm	12 months
Urinary drug screen	A urine test to determine the presence or absence of specific drugs.	A urine sample to be collected	12 months
Breast exam	An examination by GP to detect any abnormalities in the breast	An physical examination by GP	12 months
Mammogram	An image of the breast to detect the presence of abnormalities	An image obtained by mammography	12 months
Abdominal Ultrasound	An image of the organs in the abdomen to detect the presence of abnormalities	An image obtained by ultrasonography	12 months
Faecal occult blood test (FOBT)	A test which detects blood in your bowel motions	A stool sample to be collected	12 months

Arranging medical requirements (excluding PMARs)

Zurich would like to make it easier, and in many cases faster for you by assisting in collecting and organising the medical requirements on your behalf, through our preferred paramedical provider. If you wish to take advantage of this service, ensure that you authorise this in the Adviser Report section of the Application form.

If you choose to arrange this yourself, the requirements on the quote (and included in the tables) are indicative only based on the sum insured, and do not include any tests required by Underwriting. Please await advice from the initial underwriting assessment before making arrangements to minimise any inconvenience for you or your client.

To contact our preferred paramedical providers, see the details below. Note that all requirements (whether organised by yourself of Zurich) can be tracked on the paramedical provider's portal.

Where underwriting requests medical evidence to support an application, Zurich is responsible for the cost and will pay a paramedical provider directly. Alternatively, if the client elects to use their own doctor, we can arrange reimbursement on receipt of the paid invoice.

Paramedical provider	Contact details
UHG (Unified Health Group)	Phone: 1300 558 583 Fax: 1800 707 697 Email: adviser.relations@uhg.com.au Online: https://unifier.uhg.com.au
Lifescreeen	Phone: 1800 673 123 Fax: 1800 804 758 Online: www.lifescreeen.com.au

PMAR requests

Where a PMAR is required, Zurich will organise these via UHG, who is Australia's largest provider of medical report retrieval services for the insurance industry, within agreed service levels with Zurich. UHG will manage all aspects of the request from initiating the request with the doctor/clinic, following up the progress of the report, making payment, and returning the completed report to Zurich.

Section 7

Financial underwriting

Financial underwriting

Financial underwriting is where we consider information in the Life Insured's Statement and supporting evidence to ensure the level of cover proposed is appropriate for the client, and their needs.

It is important to provide as clear a picture as possible for the Underwriter to understand the client's financial situation, the purpose of the cover required and how the level of cover was calculated. When we are financially assessing cover we consider: product type, level of cover, purpose and need for cover (personal and business), income and how it was generated, the nature of the occupation, business size and structure, number and ages of dependants, assets and liabilities and the total level of industry wide cover in place.

Zurich Life Quotes will calculate any mandatory financial requirements for your client based on the cover entered in the quote (including multiple policies, or where superannuation optimiser has been selected).

Refer to the following tables, using the total sum to be insured with Zurich and any other insurers, for requirements. In all cases we encourage you to provide as much information as possible (including a copy of your SOA so that we can underwrite according to the advice you have given the client).

Further information in addition to the requirements shown in the following tables may be required on a case by case basis.

Note the following financial underwriting requirements guidelines also apply to FutureWise increase applications.

Mandatory financial requirements

To help you understand the financial requirements please refer to the following table:

Requirement	Description
PITR	Personal Income Tax Returns (Notices of Assessment not required)
BETR*	Business Entity Tax Returns
Financial Statements*	Include Profit and Loss Statements and balance Sheets for all business entities
SOA	Statement of Advice May be requested (or provided) to explain recommendation for the cover proposed

* To be provided for all entities that the client has an ownership interest in or some control over (directly or otherwise).

Full Financials

Financial requirements are dependent on a person’s type of employment, ie whether they are an employee only or they are self-employed or a business owner as follows:

Full Financials	
Employees Only	<p>We require any one of the following:</p> <ul style="list-style-type: none"> • PITRs for the past two years • PAYG Summaries or Group Certificates for the past two years • Signed and dated letter from employer on letterhead confirming employment status, commencement date, and clearly stating the remuneration package including details of salary/wage, superannuation and other benefits
Self-Employed or Business Owner (this includes clients who are employees of their own business)	<ul style="list-style-type: none"> • PITRs for the past 2 years • BETRs for the past 2 years • Financial statements for the past 2 years

Financials will be required for all entities that make up the business structure that the client has an ownership interest in or some control over (directly or otherwise).

Where an employee has had a recent pay increase, to a higher level of income on which the benefit is to be based, please also provide the client’s 2 most recent payslips.

For Sumo cover (regardless of the level of cover) we also require a completed Financial Questionnaire and will require full financials for the past 3 years.

Lump sum – Mandatory financial requirements

Death, TPD and Health events			Trauma	
Occupation category	A1, A1M, A1L, A2	A3, A4, B1, B2, B3, SR	Occupation category	Any
up to \$3,000,000	–		up to \$1,500,000	–
\$3,000,001 – \$6,000,000	SOA/Financial Questionnaire	Full financials	\$1,500,001 – \$2,000,000	Full financials
\$6,000,000 +	Full financials			

Additional business requirements may be required where the purpose of the cover is for business reasons.

Business cover

The following table outlines the additional business requirements where the purpose of cover is for business reasons. For some cases, Zurich may also require additional information to assess the need for the cover.

Type of cover	Business requirements
Buy/Sell Shareholder Protection	<p>Enables a business to continue with limited disruption in the event of death, injury or illness of a business partner.</p> <p>To assess, Underwriting will need to understand:</p> <ul style="list-style-type: none"> Value of the business and the valuation methodology, for example, a multiple of net profit Individual’s ownership interest in the business. Is there a partnership or shareholders agreement in place? If so, what does it say in the event of death, injury or illness of a business partner.
Key Person Insurance	<p>Enables a business to cover any financial loss (including revenue or capital) to the business due to the death, injury or illness of a key individual in a business.</p> <p>To assess, Underwriting will need to understand:</p> <ul style="list-style-type: none"> What are the expertise, experience and knowledge etc of the individual that make them a key person Ability of the business to replace this person in the business (both financially, and resource wise) Is the key person to be insured a condition of business lending? What the other owners and employees in the business do or don’t do that contributes to the individual being a key person Details of how the potential loss was calculated in determining the level of cover
Debt/Loan Protection	<p>Enables a business to protect their financial position by covering the value of a loan or debt that is required for business operation, where business operation can be affected by death, illness or injury of person/s responsible for the debt.</p> <p>To assess, Underwriting will need to understand:</p> <ul style="list-style-type: none"> Details of the loans/debts, including details of the lender, borrower, purpose, type, amount, term and interest rate of the outstanding loan/debt. This could be provided in the form of a signed and dated letter on letterhead from the financial institution or a loan schedule

Business future cover option (BFCO)

When the Business future cover option is selected, the life insured can increase their benefit amount without further medical underwriting on the occurrence of a valid business event.

The financial requirements for BFCO are determined according to the purpose of the cover. A Financial Questionnaire or SOA and business requirements (according to the purpose of the cover) will be required in all cases.

It is very important in the initial application that the business purpose is clearly identified and a clear methodology is outlined as to how the cover was calculated for BFCO.

When exercising the option:

- Business increases request will need to be completed (for example, in the form of a letter requesting the increase)
- Business requirements relevant to the purpose of the cover will be required,
- The increase should be for the same business event that the cover was originally taken out for, and
- The increase should be determined using the same or similar methodology.

Please note, this option may not be available where Underwriting offers modified terms.

Income protection and business expenses – Mandatory financial requirements

When a client is seeking an insured monthly benefit amount greater than the amounts shown in the table below, full financials will be required. Please note that full financials will be required for all endorsed agreed value contracts irrespective of the insured monthly benefit applied for.

Agreed value		
Occupation category	Insured monthly benefit	Income equivalent (pa)
A1/A1M/A1L	\$20,000	\$320,000
A2	\$15,000	\$240,000
A3	\$15,000	\$240,000
A4	\$15,000	\$240,000
B1/B2	\$10,000	\$160,000
B3	\$10,000	\$160,000
SR	\$7,500	\$120,000

Indemnity & business expenses		
Occupation category	Insured monthly benefit	Income equivalent (pa)
A1/A1M/A1L	\$20,000	\$320,000
A2	\$20,000	\$320,000
A3	\$20,000	\$320,000
A4	\$20,000	\$320,000
B1/B2	\$20,000	\$320,000
B3	\$20,000	\$320,000
SR	\$10,000	\$160,000

Special risk occupations are limited to 75% of salary with maximum of \$10,000 per month (ie. salary of \$160,000 pa).

When applying for both income protection and business expenses, the financial requirements are based on the highest insured monthly benefit applied for.

Indemnity, agreed value and endorsed agreed value

When applying for income protection the type of contract selected will determine when financial evidence is required (as shown in the table above) and what will happen in terms of the claims process as shown in the table below.

Type of cover	Meaning
Indemnity	No mandatory financial evidence required for insured monthly benefits up to \$20,000 per month. Full financials will be required in the event of a claim to determine claimable income and the total disability benefit payable
Agreed value	No mandatory financial evidence is required up to the insured monthly benefit levels according to occupation category. Full financials will be required in the event of a claim to determine claimable income and the total disability benefit payable.
Endorsed agreed value	Full financials are required at application/underwriting stage and the insured monthly benefit is payable in the event of a total disability claim

Please note, Underwriting reserves the right to alter the type of contract based on the information received during the assessment process.

You can request to retrospectively convert an indemnity or agreed value contract to endorsed agreed value. Please contact Underwriting for details.

Financial underwriting – income protection

When applying for income protection, we recommend preparing your clients application and financial underwriting requirements by:

- understanding the nature of your client’s occupation and/or how their business generates income (where they are self-employed or a business owner)
- understanding the business structure (where they are self-employed or a business owner)
- determining the requirements to support the benefit level and facilitate financial underwriting of the application based on whether they are an employee only or self-employed (or a business owner)
- determining your client’s income and calculating their benefit level.

Please refer to the Zurich Income Protection Calculator when determining your client’s income and calculating the benefit level.

Where the client is self-employed or a business owner the client’s income is calculated based on all entities that make up the business structure (that the client has an ownership interest in or some control over, directly or otherwise). Income does not include investment income (such as rental income from third parties and interest) and generally does not include dividends, distributions and/or drawings.

Financial underwriting – business expenses

Completion of the Business Expenses Questionnaire will be required in all cases.

You will need to advise the type of business expenses cover.

Benefit types	Description
Ongoing fixed expenses	<p>The benefit payable in the event of a claim is based on the allowable business expenses incurred each month by the life insured up to a maximum of the insured monthly benefit. This may include items such as rent on a business premises, electricity, rates, etc.</p> <p>Up to 100% of allowable business expenses can be insured at application.</p>
Key person replacement	<p>The benefit payable in the event of a claim is based on the key person replacement costs incurred each month to replace the life insured within the business for up to a maximum of the insured monthly benefit.</p> <p>This means that in any given month, if no key person replacement costs are incurred, then no benefit will be payable for that month.</p> <p>Up to 75% of key person replacement costs can be insured at application.</p>

Ongoing fixed expenses

Ongoing fixed expenses covers up to 100% of normal ongoing fixed day to day expenses incurred in the life insured’s business (referred to as allowable business expenses). This may include, but is not limited to:

- accounting and audit fees
- bank fees and charges
- cleaning costs
- electricity, gas and water charges
- property rates
- equipment hire
- motor vehicle leases, registration and insurance
- business related insurance premiums (not including this policy)
- interest payments on business loans and mortgages
- office leasing fees
- rents on business premises
- salaries (including superannuation) and payroll tax of employees not directly involved in the generation of income or revenue

- regular advertising costs
- telephone costs
- fees for professional associations
- cost of a locum less any earnings generated by the locum
- printing, postage and stationery costs
- contracted maintenance
- contracted advertising
- contracted security
- any other expenses agreed by us.

The following expenses are specifically not included:

- the life insured's personal remuneration, salary, fees or drawings from the business
- cost of goods or merchandise
- repayments of capital on a loan or mortgage (other than those repayments directly related to one or more identifiable business assets, which are no greater than the minimum repayments permitted or required by the loan or mortgage, and which have been in place for at least six consecutive calendar months prior to the life insured's disability)
- costs of implements of profession
- premiums payable on this policy
- salaries (including superannuation) and payroll tax of employees directly involved in the generation of income or revenue
- depreciation
- salaries of immediate family members (unless they were employed more than 30 days before the date of the life insured's disability).

Key person replacement cover

Key person replacement cover provides a short term solution to help a business fund the cost of a replacement where the business owner is a key person in their business, and a replacement is required if they are unable to perform their duties during disablement.

We can cover up to 75% of the cost of a replacement where:

- the life insured is a business owner and a genuine key person in the business
- the business would most likely get a replacement if the client is unable to do their duties during disablement
- the replacement cost can be easily identifiable and clearly outlined

Please note, with Key person replacement cover any income generated by the locum or replacement employee does not offset the benefit payable.

For clients who choose Key person replacement cover, ordinary ongoing fixed income business expenses cover is not available and any income protection cover is subject to at least a 12 month waiting period and normal underwriting.

How to calculate a monthly benefit

Income protection

The cover amount for income protection is determined as per the replacement ratios shown in the table below subject to the minimum and maximum cover amounts.

Income	Replacement ratio %
Up to \$320,000 income per year	75%
\$320,001 – \$560,000 income per year	50%
In excess of \$560,000 income per year	25%

Examples

Employed applicant requesting the maximum 75% of his/her remuneration package (Wealth Protection or Active)	
Base Salary	\$100,000
Car Allowance	\$15,000
Superannuation	\$9,500
Total Remuneration Package	\$124,500
Maximum insured monthly benefit 75% of the first \$320,000	\$93,375
	\$93,375 per year or \$7,781 per month

Self-employed applicant requesting maximum of 75% of income (Wealth Protection or Active)	
A Business Income	\$190,000
– B Business Expenses	\$60,000
= C Net Income	\$130,000
+ Addbacks (income split salary to non-working partner)	\$20,000
Total income	\$150,000
Maximum insured monthly benefit 75% of the first \$320,000	\$112,500
	\$112,500 per year or \$9,375 per month

Self-employed applicant requesting maximum Sumo cover	
A Business Income	\$1,200,000
– B Business Expenses	\$195,000
= C Net Income	\$1,005,000
+ Addbacks (income split salary and super to non-working partner)	\$109,500
Total Income	\$1,114,500
Maximum insured monthly benefit	
75% of the first \$320,000	\$240,000
50% of the next \$240,000	\$120,000
25% of rest over \$560,000	\$138,625
	\$498,625 per year total combined benefit
	\$41,552 per month total combined benefit
	or \$30,000 per month (to age 65) plus
	\$11,552 per month with a benefit period of up to 10 years

Addbacks such as superannuation or wages paid to your client will also be considered.

If the Super contributions option is selected, the insured monthly benefit will be calculated as 75% of the applicant's salary/net income, plus 100% of their superannuation contribution.

Please refer to the Zurich Income Protection Calculator when determining your client's income and calculating the benefit level.

Business expenses

The cover amount for business expenses will depend on the type of cover as shown in the table below subject to the minimum and maximum cover amounts.

Business expenses type	Replacement calculation
Ongoing fixed expenses	Up to 100% of allowable business expenses
Key person replacement	Up to 75% of key person replacement costs

The total benefit payable in the event of a claim for either Ongoing fixed expenses or Key person replacement cover is limited to 12 times the insured monthly benefit (payable for up to 24 months).

Examples

Self-employed applicant who has requested maximum ongoing fixed expenses	
Total allowable expenses for past 12 months	\$120,000
Maximum insured monthly benefit (based on 100% of allowable business expenses)	\$120,000 for 12 months or \$10,000 per month

Self-employed applicant who has requested maximum key person replacement cover	
Key person replacement cost	\$120,000 per year
at 75%	\$90,000
Maximum insured monthly benefit	\$90,000 for 12 months or \$7,500 per month

Newly qualified professionals offer

We are able to offer maximum lump sum and income protection cover for recent graduates and newly qualified professionals in the eligible professional occupations shown in the table below – without usual financial documentation. Any amount below these maximum amounts is accepted. Cover in excess of these sums insured in the table is available subject to mandatory financial evidence.

Occupation	Life	TPD/ Active HE	Trauma	IP – Endorsed AV (insured monthly benefit)	IP – Indemnity top up (insured monthly benefit)
Accounting graduate	\$2,500,000	\$2,000,000	\$1,000,000	\$4,500	\$3,500
Accounting CPA or CA	\$4,000,000	\$2,500,000	\$1,500,000	\$6,000	\$4,000
Actuarial graduate	\$2,500,000	\$2,000,000	\$1,000,000	\$4,500	\$3,500
Actuarial Fellow	\$4,000,000	\$2,500,000	\$1,500,000	\$6,500	\$3,500
Barrister	\$4,000,000	\$2,500,000	\$1,500,000	\$6,250	\$3,750
Solicitor	\$3,000,000	\$2,000,000	\$1,500,000	\$6,250	\$3,750
Dentist	\$4,000,000	\$2,500,000	\$1,500,000	\$10,000	\$2,500
Dental Specialist	\$6,000,000	\$3,000,000	\$2,000,000	\$15,000	\$5,000
Medical Intern	\$4,000,000	\$2,500,000	\$1,500,000	\$10,000	N/A
Medical Resident	\$4,000,000	\$2,500,000	\$1,500,000	\$10,000	N/A
Medical Registrar	\$4,000,000	\$2,500,000	\$1,500,000	\$10,000	\$2,500
Medical Senior Registrar	\$4,000,000	\$2,500,000	\$1,500,000	\$10,000	\$3,500
General Practitioner	\$4,000,000	\$2,500,000	\$1,500,000	\$10,000	\$5,000
Medical Specialist	\$6,000,000	\$3,000,000	\$2,000,000	\$15,000	\$5,000
Architect	\$2,500,000	\$2,000,000	\$1,000,000	\$4,500	\$3,500

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Occupation	Life	TPD/Active HE	Trauma	IP – Endorsed AV (insured monthly benefit)	IP – Indemnity top up (insured monthly benefit)
Chemist/ Pharmacist	\$2,500,000	\$2,000,000	\$1,000,000	\$5,000	\$3,000
Chiropractor	\$2,000,000	\$2,000,000	\$1,000,000	\$4,000	\$3,500
Engineer	\$2,500,000	\$2,000,000	\$1,000,000	\$4,500	\$3,500
Optometrist	\$2,500,000	\$2,000,000	\$1,000,000	\$5,000	\$3,000
Osteopath	\$2,000,000	\$2,000,000	\$1,000,000	\$4,000	\$2,000
Physiotherapist	\$2,000,000	\$2,000,000	\$1,000,000	\$4,000	\$3,500
Podiatrist	\$2,000,000	\$2,000,000	\$1,000,000	\$4,000	\$3,500
Psychologist	\$2,000,000	\$2,000,000	\$1,000,000	\$4,000	\$3,500
Quantity Surveyor	\$2,000,000	\$2,000,000	\$1,000,000	\$4,000	\$3,500
Vet/Vet Surgeon	\$2,500,000	\$2,000,000	\$1,000,000	\$4,000	\$3,500

Please note, in the above table the Indemnity top-up for Dental Specialists & Medical Specialists is only available for those in private practice; it is NOT available for those who are employees only.

For the purpose of the newly qualified professionals offer where the client becomes totally disabled within 12 months of the policy commencement date, pre-disability income will be calculated based on the higher of the life insured's pre-disability income, and the average monthly income of the client for the period between the policy start date and the date immediately preceding the waiting period applying to the claim.

Qualifying criteria

To be eligible for cover approved under this offer, clients must:

- Have an appropriate degree and/or higher qualification, and have graduated and/or become registered/admitted into their current profession within the last 3 years, AND
- Be fully accredited and registered by the appropriate Australian professional body/ies where required, AND
- Be working a minimum of 24 hours per week and generating an income in one of the eligible professional occupations shown in the table above.

A graduate is someone who has completed the appropriate degree and who has been out of university and working in their professional occupation for less than 3 years.

Multiples of income guidelines

Personal cover is proposed where a client wishes to protect their family, including lifestyle and future income earning potential. Where cover applied for exceeds the guidelines in the table below, further information may be required by Underwriting to support the cover applied for.

Age	Death, TPD & Health Events	Trauma
up to 40	up to 25 x annual income	up to 15 x annual income
41 – 50	up to 20 x annual income	up to 10 x annual income
51 – 55	up to 15 x annual income	up to 8 x annual income
56 – 60	up to 10 x annual income	up to 5 x annual income
> 61	up to 5 x annual income	up to 2 x annual income

We understand circumstances vary for each client. If you have advised cover amounts outside of these multiples, please attach your SOA or supporting documentation.

Home duties

Zurich recognises the contribution made by a non-income producing partner to the everyday running of a household, and the cost associated with this in the event of illness or injury. As a guideline, we generally allow (subject to full underwriting):

Cover	Maximum sum insured
Death	\$2,000,000
TPD	\$2,000,000
Trauma	\$1,000,000
Health Events	\$2,000,000

Where the cover is in excess of \$1,500,000 Death, TPD and/or Health Events, a copy of your SOA should be provided to detail how the sum insured has been calculated. At this level cover will be considered subject to the following financial factors:

- number and ages of dependants
- residential mortgage amount
- working partner's income
- special needs of any children
- previous occupation and income
- future financial plans
- working partner having equal or greater levels of cover.

Net assets & unearned income

When income protection of more than \$20,000 per month is sought, the net assets/unearned income question in the Application must be answered. Where the answer to this question is yes, underwriting will seek further information before considering the application on a case by case basis.

Underwriting will determine available cover on a case by case basis after the review of either a completed Financial Questionnaire or statement of assets and liabilities which clearly outlines the assets and liabilities that the client owns or has some control over (directly or otherwise) and also outlines any unearned/investment income the client has.

Newly self-employed

Where the client has become newly self-employed within the last 12 months, we will consider cover on an indemnity basis and your Zurich underwriter may apply a newly self-employed clause (also referred to as a pre-disability income clause).

Where the client becomes totally or partially disabled within 12 months of the policy start date, the pre-disability Income clause allows for pre-disability income to be calculated based on the average of your client's monthly income for the period between the date they became disabled and the policy start date.

After 2 years, the client can elect to convert the indemnity policy to an agreed value or endorsed agreed value policy with full supporting financial evidence.

If you have a client who has recently become self-employed, it is important to complete all the income figures in the application including their previous income figures from prior to their becoming self-employed. Please note, underwriting may request additional information that supports the benefit level.

On-going income

Where the client is self-employed or a business owner and in the event the client is unable to work the business is likely to continue to operate, generate revenue and make a profit we may apply an ongoing income clause.

The application of any on-going income clause will be on a case by case basis depending on the individual circumstances, and the estimated level of likely on-going income (profit after add-backs) of the business. If a clause is applied, it will generally be a 6 month on-going income clause, which commences after 6 months on claim.

During the months on claim that the ongoing income clause applies it has the effect of making the benefit amount being proportionate to the income loss. It is calculated on a monthly basis using the following formula.

$$\frac{\text{pre-disability business income} - \text{post-disability business income}}{\text{pre-disability business income}} \times \text{the monthly amount we would pay if the life insured was claiming for a Total disability benefit without an on-going income clause}$$

Please contact your Zurich underwriter, who will be able to assist you with further clarification.

Students, unemployed and other non-working persons

Cover of up to \$1,000,000 is generally available for Death, Health events or Modified definition TPD and \$500,000 for Trauma. Any cover in excess of these amounts will require further information (eg. SOA or methodology outlining the need for cover).

Superannuation cover

For underwriting purposes, the amount of benefit taken under the Super contributions option is added to the benefit for income protection and the financial and medical requirements are based on the total sum insured.

If the Super contributions option is requested, then the following evidence will be required for employees if they request an amount that is greater than the usual superannuation guarantee charge, and will be required for all self-employed people.

- employee only – a letter from the employer (outlining the super contributions by the employer) or superannuation statement – only if the contribution is greater than the legislated minimum Superannuation Guarantee amount or if the maximum contribution base is exceeded.
- self-employed or business owner – superannuation statement in all cases.

The maximum Super contributions option cover amount we will insure is 15% of income.

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Section 8

Occupation guidelines

Occupation guidelines

In general, occupations present few concerns in the assessment of Death cover or Trauma cover.

In contrast, occupation is of vital importance when assessing income protection, TPD and Health events cover. The appropriate categories will depend upon the actual duties performed and cannot always be based upon occupational title. For example, 'company director' does not give an indication of the actual duties performed.

A breakdown of these duties is needed to determine a classification. It is therefore important to provide details in the application confirming your client's duties and the percentage of time spent in those duties. The following pages provide some guidance on Zurich's occupation ratings. Generally Sumo is only available to occupation classes A1, AM, AL or A2, however each case will be underwritten on its merits. Please contact underwriting to discuss any Sumo applications.

A comprehensive list of Zurich's occupation ratings, along with qualification and duties requirements, is available at the click of a button on Zurich Life Quotes. Simply start a new quote for any cover type, create a new life and type in an occupation.

Death and Trauma covers

For the few hazardous occupations that require an occupational loading, that loading is expressed as an extra premium per \$1,000 sum insured (known as 'per mille' loading). For example, an additional \$2 per \$1,000 based on a sum insured of \$300,000 will result in an extra premium of \$600 per year in addition to the standard base premium.

Total and permanent disablement (TPD) cover

For this insurance, our liability is related to the risk of an individual being permanently unable to work as a result of an sickness or injury.

TPD occupation classification	'own occ' TPD	'any occ' TPD
1 Professional white collar	✓	✓
2 Other white collar	✓	✓
3 Skilled tradespeople	✓	✓
4 High risk skilled manual workers	✗	✓
5 Unskilled manual workers	✗	✓
U Uninsurable risks for TPD cover	✗	✗

Health events cover

For this insurance, our liability is related to the risk of an individual suffering a listed health event.

Health event classification	Health event occupation
H1	White collar / minimal risk
H2	Light risk occupations and home duties
H3	Skilled manual workers and trades
H4	Unskilled manual workers
H5	Excessive risk

Income protection and business expenses cover

For these insurances, our liability is related to the risk of an individual being unable to earn an income in their occupation as a result of sickness or injury.

Consequently the more hazardous an occupation, the greater the risk and the higher the resulting premium.

Please note where there is no qualification for the occupation, we require a minimum of 2 years experience.

Income protection occupation classifications	
A1	<p>Selected professional occupations where membership of a professional or government body is required – for example: actuary, barrister or chartered accountant (medical professions are not eligible for this group).</p> <p>or</p> <p>Executives or other professionals in other occupations, who meet the following criteria:</p> <ul style="list-style-type: none">• work is confined to office environment only, plus• no unusual hazards, plus• current role has been held for a minimum of 2 years, plus• minimum net earnings of \$120,000 p.a., plus• university degree pertaining to occupation or• without university degree and current role has been held for minimum of 5 years.
A1M	Qualified practitioners in the medical field – for example surgeon, dentist
A1L	Qualified practitioners in the legal field – for example solicitor, barrister

(continued next page)

Income protection occupation classifications	
A2	<p>Other professional occupations with tertiary qualifications where work is confined to an office environment.</p> <p>Executives who meet the following criteria may also qualify:</p> <ul style="list-style-type: none"> • no unusual hazards, • the same or similar position has been held for 2 years, and • minimum net earnings of \$100,000
A3	Other office based managerial, administrative and clerical occupations that involve absolutely no manual or field work
A4	<p>Professional/technical and/or mobile occupations that involve car travel/field work and occasional hands on/light manual work</p> <ul style="list-style-type: none"> • for example real estate agent, building inspector or dental nurse
B1	<p>Positions involving supervision of manual work or involvement in a small amount (less than 10%) of light manual work in highly skilled occupations. Most retail sales positions are also included</p> <ul style="list-style-type: none"> • for example a building foreman or trade supervisor
B2	<p>Tradespeople and other qualified manual workers</p> <ul style="list-style-type: none"> • for example auto electrician, screen printer or registered nurse
B3	<p>Skilled manual workers in higher risk trades, with at least two years experience</p> <ul style="list-style-type: none"> • for example farm manager or diesel mechanic
SR	<p>High risk occupations, including semi-skilled manual workers, unqualified but experienced tradespeople and those in some occupations with increased hazards. In most cases at least two years experience will be required</p> <ul style="list-style-type: none"> • for example concrete contractor, roof tiler or plant operator
U	Uninsurable risks for income protection insurance
Refer	Refer to an Underwriter for consideration

Occupation categories

Income protection examples:

- Managing Director of a computer company holding a degree in computer science, with a salary package of \$150,000 – category A1
- Accountant with BEc CPA earning \$93,000 pa – category A1
- Doctor holding a MBBS degree working in a public hospital – category A1M
- Advertising manager with a relevant degree earning \$100,000 pa employed by a major advertising agency – category A2
- Licensed electrician with five employees sub contracting, supervising only 90% of the time – category B2

Working hours

	Wealth Protection		Active		Sumo	
	TPD	Income cover	Health events cover	Income cover	TPD	Income cover
Minimum hours	<p>Must be gainfully employed for at least 16 hours per week at the time of application for own/any occupation definitions.</p> <p>Domestic duties definition may be available if the primary role is as a home duties person.</p> <p>Modified TPD may be allowed if working less than this amount and some occupations will attract an additional loading for this definition.</p>	<p>Must be gainfully employed for at least 24 hours per week at the time of application.</p>	<p>Must be gainfully employed for at least 16 hours per week at the time of application, for own/any occupational impairment definition.</p> <p>Domestic duties impairment level may be available if the primary role is home duties.</p>	<p>Must be gainfully employed for at least 24 hours per week at the time of application.</p>	<p>Must be gainfully employed for at least 30 hours per week at the time of application.</p>	
Maximum hours	Further information will be requested if working > 60 hours per week.					

Clients with two occupations

In situations where the life insured is working in a second occupation, our underwriters will need to look at both occupations when considering any disability benefit (income protection, business expenses, TPD and Active health events).

If the occupation category is different for each role, we will generally apply the highest risk occupation category, although an exclusion of the second occupation may also be considered as an alternative. In cases where the second occupation is not insurable for disability benefits an exclusion will generally apply.

For income protection we will usually only consider covering the income from the primary occupation, however we may consider coverage on both incomes where the second occupation is in a similar role and industry to the primary occupation and where the combined working hours have been stable and not excessive.

Where a life insured is working three or more occupations we will not be able to consider income protection or business expenses, and TPD cover will be considered only under an Any occupation definition.

Part-time workers

Clients must work on a permanent part-time basis and average at least 24 hours per week to be eligible for income protection insurance. This averaging does not include seasonal or casual occupations such as harvesting.

Farmers

We are able to consider income protection for farm managers under occupation B3, and Any occupation TPD cover under occupation class 4. This offer is available for farm managers only, and does not include non-manager farm workers (e.g. labourers, jackaroos, shearers etc).

Income protection is only available on an Indemnity basis with a 5 year benefit period where full financials are NOT provided. Farmers who elect to provide full financials can do so for consideration of agreed value or endorsed agreed value, subject to normal underwriting (with all benefit periods up to age 65 available).

Where farmers are seeking cover to provide funding for a replacement to do their duties during disablement so the farm can continue to operate we are able to provide, as an alternative, business expenses Key person replacement cover where we can cover up to 75% of the cost of a replacement.

Please note, with Key person replacement cover any income generated by the locum or replacement employee does not offset the benefit payable.

Seasonal/casual workers

Casual workers often work part time hours but can, at times, be required to work excessive hours. Work and hours are not guaranteed and, as a result, income earned is often variable, and/or inconsistent. This creates uncertainty from an underwriting perspective.

If a client has at least 3 years experience in their role and has been with their current employer for 2 years, working consistent/set days of at least 24 hours per week, then IP cover may be considered with a 30 day wait, 5 year benefit and on an indemnity basis. Please discuss these cases with our Underwriting team.

We will not consider any income protection cover for clients who are employed seasonally.

Apprentices

For apprentices in non hazardous trades and in their second or third year, income protection cover may be considered under an SR occupation rating and under indemnity cover only. TPD cover may also be considered under occupation class 5 with an Any occupation definition.

Apprentices in their 4th year may generally be considered for cover based on the relevant trade qualification. We are unable to consider any income protection for first year apprentices, however cover may be considered under Modified definition TPD or Active Health events.

Mining / Oil & Gas Industry Occupations

These industries can often require applicants to be located in remote parts of Australia. In view of this, income can include living away from home allowances, penalty rates, overtime and other benefits. This can result in higher than average incomes for the equivalent occupations based in towns and cities.

For these reasons the level of income protection cover available will be subject to the following restrictions:

- A4, B1 and B2 occupation classes with > 3 years experience in the industry:
\$8,000 per month (a top up indemnity policy to \$10,000 total benefit is available)

- B3 and SR occupation classes with > 3 years experience in the industry:
\$6,250 per month (a top up indemnity policy to \$8,000 total benefit is available)
- A4, B1 and B2 occupation classes with < 3 years experience in the industry:
\$6,250 per month on an indemnity basis with a maximum 5 year benefit
- B3 and SR occupation classes with < 3 years experience in the industry:
\$5,000 per month on an indemnity basis with a maximum 5 year benefit

These insured monthly benefit restrictions will apply to cover being applied for as part of the normal quote/application process.

- Fly-in fly-out (FIFO) workers may attract further restrictions – refer to Underwriting

These guidelines apply to occupations where the applicant is located in Australia or Australian waters only.

Outside of the above guidelines, normal occupational and financial underwriting principles apply.

Experience

In order to qualify for income protection and business expenses insurance cover we will generally require applicants to have at least 2 years experience in their occupation.

If there is less than 2 years experience, cover may be considered based on full employment history details over the last 3 years. If there is insufficient similar working experience, income protection and business expenses cover may be declined.

Important notes

Assessing the appropriate occupational category will depend on the actual duties disclosed in the Life Insured Statement. These may be different to what is implied in the applicant's job title. The premium rate will depend on final assessment by the Underwriter in all situations.

A tertiary qualification does not automatically mean that a category A1, A1L or A1M classification will apply.

What if my client does not fit into an occupation category?

To allow our Underwriting team to provide you with an accurate occupation pre-assessment, please obtain the following information:

- age and gender of applicant
- job title
- industry
- duties – what percentage are manual? are there any hazardous duties?
- income and income history for the previous 2 years
- qualifications
- length of time in the current role – if this is less than 2 years, what was the applicant's previous occupation?

Please refer to contact details for Underwriting pre-assessments.

Professionals on maternity or paternity leave at the time of application

We will consider any or own occupation TPD (and Occupational impairment definition for Active Health events) for professional clients who are on maternity or paternity leave at the time of application working in one of the following occupations (fully qualified and with at least 2 years experience in the role):

- Accountant
- Actuary
- Barrister
- Solicitor
- Dentist/Dental Specialist
- Medical Resident
- Medical Registrar
- Medical Specialist
- General Practitioner
- Engineer
- Architect
- Chemist/Pharmacist
- Chiropractor
- Optometrist
- Osteopath
- Physiotherapist
- Podiatrist
- Psychologist
- Quantity Surveyor
- Vet/Vet Surgeon

Clients will be required to provide a statement confirming:

- their intention to return to their usual occupation within 12 months of the date the application is submitted and that they will be working a minimum of 16 hours per week, and
- their business was trading profitably at the time of leave and for at least 12 months prior to application (self-employed only).

To proceed on this basis:

- on the quote, use the client's 'usual occupation' to allow any or own occupation TPD (and the appropriate Occupational impairment definition for Active Health events) to be selected
- provide a signed statement from the life insured as detailed above with the application. Note an email from the life insured inclusive of their full name and date of birth is also acceptable.

Section 9

Other underwriting guidelines

Other underwriting guidelines

Activity guidelines

It is important to consider whether a particular sport or pastime would normally incur a premium loading or exclusion for a particular type of insurance cover. Where a person participates in an activity on a professional basis, Underwriting will consider this as part of the Occupation Assessment. Please refer to our occupation guidelines or call Underwriting to discuss.

Example: If you participate in amateur football and you have an 'A' occupation class, we will apply a 25% loading or 30 day football exclusion. All other occupations will attract a 25% loading or 90 day football exclusion. The Day 4 accident option is not available.

If the particular activity is not listed in the Activity guidelines table (available online or from your BDM), full details should be supplied in our Life Insured's Statement. Premium loadings for Death, Trauma and Health Events cover are expressed as an extra premium for every \$1,000 sum insured (per mille).

Note: for Death cover and Trauma cover, where a per mille loading is indicated, an exclusion may be possible. Please discuss the option with Underwriting.

Example: Travelling on a commercial airline is considered acceptable. However, private flying for 400 hours per year would constitute a premium loading or exclusion due to the increased level of risk. Logically it is unfair to increase premium rates for all people applying for the same insurance simply because a small proportion participate in activities that are considered high risk.

Information must be provided for each activity and it is necessary that a full and precise description be given.

A comprehensive list of Activity guidelines is available from your BDM.

Bankruptcy

We will in the first instance require a bankruptcy questionnaire to determine the reason for bankruptcy, dates and other implications of bankruptcy. If the life insured has been declared bankrupt and has not been discharged, the only cover available is Death cover and Trauma cover under Wealth Protection.

Refer to Underwriting before submitting an application for Death or Trauma cover for consideration on a case by case basis.

Discharged bankrupt

Clients who have been declared discharged from bankruptcy may be considered if they are self employed and have been operating a profitable business for a minimum of three years, or working as an employee only for a minimum of 12 months. If discharged within the last 3 years, full financials for the past 3 years and completion of the bankruptcy questionnaire will be required.

Liquidation/Administration/Receivership

Refer to Underwriting for consideration of individual circumstances on a case by case basis.

Overseas travel

For clients intending to travel overseas, cover is subject to the country and area which the applicant is travelling to and the length of stay.

Our guidelines for travel are considered in line with current government warnings and other advice at the time of application.

Please contact Underwriting for further information.

Residency

Zurich cannot offer cover to applicants residing outside of Australia at the time of application. As a Global Insurer, Zurich operates in many countries around the world and has identified risks arising in ensuring compliance with the many and varied licensing laws of foreign lands.

All parties to any policy issued must be Australian residents, including policy owners, lives insured and payors.

BMI/obesity

BMI is determined by weight in kilograms divided by height in metres squared. A healthy BMI is between 20 and 25. A BMI below 20 indicates that a person may be underweight; a BMI above 25 indicates that a person may be overweight.

Zurich will generally allow standard rates for clients with a BMI up to 35 if there are no other health concerns. Where a client has a BMI over 34, additional medical information may be requested. For clients with a BMI above 35 we recommend contacting Underwriting for a pre-assessment.

Genetic testing

Applicants who have immediate family members (parents, siblings) with a history of significant medical conditions such as heart disease or cancer, may have additional premium loadings applied provided the underwriting decision is based on sound actuarial data. We will not initiate any genetic tests on applicants but if they disclose they have undergone a genetic test previously, we may request that a copy of their results be made available to Zurich for the purposes of risk classification.

Needlestick injuries

Needlestick injuries can occur in many occupations and Zurich offers an option specifically designed for this. However if your client has suffered from a recent needlestick injury, we require your client to have completed and returned satisfactory results for all of the recommended tests (ie. immediate, 3 month and 6 month tests), before we can offer cover.

Other Insurance

Zurich takes into account total cover across the industry in conjunction with what is being applied for (if not replacing the other cover).

Financially, we underwrite the total amount to be held with Zurich and other insurers, and apply our financial limits on the total.

Medically, we underwrite the cover to be held with Zurich only.

If Zurich cover is replacing other cover, a replacement business clause will appear on the policy schedule. This clause confirms that the new policy is replacing existing cover and is subject to this cancellation occurring. The clause is applied to prevent over insurance situations where medical and financial requirements have not been met.

If you are writing replacement business, you should nominate a date when you would like the new policy to begin which will allow time to cancel the existing cover, avoiding any double up of premium. Zurich will not refund premiums paid while the cover being replaced remains in force.

Reviews of exclusions/loadings or other Underwriting decisions

In many circumstances we are able to review our assessment after a given period of time.

Once a decision has been made, your Underwriter will advise if and when a review is possible. This will depend on the actual condition, the date since the last recurrence of symptoms and improved health status.

Should the applicant wish to have a decision reviewed after the policy has been accepted please advise Underwriting in writing.

Sick leave

As we do not have a sick leave offset in our income protection product, we may need to offset sick leave during the underwriting process (benefit payments under income protection with super ownership are restricted by sick leave entitlements).

As a guideline, this will only need to apply where a person’s accumulated sick leave overlaps significantly with the waiting period applied for. As an alternative to the sick leave offset clause, it may be possible to extend the waiting period applied for.

Please contact Underwriting to discuss.

Modified underwriting

Zurich can offer modified underwriting terms under Wealth Protection up to the following limits, provided the life insured has been fully underwritten in the last 5 years for Death, TPD and Trauma or last 3 years for income protection and business expenses. Active and Sumo products are not eligible for modified underwriting.

Benefit	Maximums	
	Sum insured	Age
Death cover	\$3,000,000	60
TPD cover	\$2,000,000	55
Trauma cover	\$1,500,000	50
Income cover	\$15,000 per month	55
Business expenses cover	\$15,000 per month	55

The new policy being applied for must be like for like, ie. features, benefits and cover type must be the same. For example, income protection waiting periods must be the same or longer, benefit periods must be the same or shorter, and the cover type must match (agreed value or indemnity cover).

Mandatory financial evidence is still required for endorsed agreed value cover, and in all other instances where indicated on the quote.

Eligibility:

The policy being replaced cannot have been issued under takeover terms and cannot be rated more than +100% for Death cover or +50% for all other cover. If there is no loading, the policy cannot have more than one exclusion.

What is required?

- completed Zurich Insurance Application form
- fully completed Life Insured’s Statement
- quote signed by the applicant
- proof of in-force cover (certificate of currency)
- proof of original terms (policy schedule)
- adviser acknowledgement that the policy being replaced was fully underwritten and not accepted under takeover or modified underwriting terms.

Zurich Underwriting does not guarantee automatic acceptance. All information received will be assessed for underwriting purposes.

Section 10

Policy maintenance and administration

Policy maintenance and administration

Premium quotes

Backdating quotes

Zurich is able to consider backdating the start date of a policy if the Zurich Insurance Application form and the Life Insured's Statement are received by Zurich prior to the requested start date, to allow you some flexibility to align commencement dates where cover is being replaced or to allow cover to be issued prior to your client's birthday.

Zurich must be notified of your intention to backdate, prior to policy completion, and it will be approved by Underwriting taking into consideration the type of cover and the circumstances of the application. A policy cannot be backdated prior to the date of application completion.

Honouring quotes

Where a client has had a birthday after a quote has been prepared but prior to the acceptance of the policy, Zurich may agree to honour the quote provided the application is received within one calendar month from the quote presentation date.

Clients should be made aware that while honouring a quote will initially provide lower premiums (a year one discount), stepped premium will align to the actual age at the first policy anniversary, leading to an exaggerated rise in premiums.

New quotes

If a premium quote is more than one calendar month old when it is received at New Business and the applicant has had a birthday in that month, we will request a new quote.

For example, if we receive an application on 1 April, the life insured's birthday is 15 March and the quote date is in February, a new quote will be requested.

Lapses and reinstatements

Should a premium not be received by the due date the policy owner is given 30 days grace. A Cancellation advice will be sent at the end of the 30 days overdue period advising that cover has ceased.

Wealth Protection and Active

In the first 30 days after lapse, we will reinstate cover immediately if we receive a request and all outstanding premiums are paid. Please contact the Zurich Customer Care team to arrange this.

After that period, a Reinstatement application form will be necessary to re-activate the cover.

The basic principle behind the Reinstatement application is to confirm that the applicant is still in good health and not reinstating because of ill health and desire to claim.

If 12 months has elapsed since the last premium was paid we will require a new Zurich Insurance Application form and Life Insured's Statement to be completed. We would then treat the application as new business and there is no guarantee that the application will be accepted or if accepted that the terms will be the same as the original policy.

No claims will be paid where any condition, sickness or injury first occurs or first becomes apparent between the time the policy lapsed and the time the policy is reinstated.

Sumo

Reinstatement of a lapsed Sumo policy will require individual consideration. Please contact the Underwriting team for requirements.

Cancellations and NPWs

Cancellations

Requests to cancel all or part of an application can be made over the phone or in writing by you or your client before an underwriting decision has been made.

After an underwriting decision has been made, cancellation must be provided by the policy owner/s either over the phone or in writing.

A cancelled policy can be reinstated if a request is received and all outstanding premiums are paid within 30 days of the date the policy premium was paid to. No cover is provided for the period during which the policy was out of force, but no reinstatement form or underwriting is required. Please contact Zurich Customer Care to arrange this.

Applications Not Proceeded With (NPW)

To ensure that applications are regularly followed up, and reminders are sent regarding outstanding requirements, our system automatically generates reminders and approaching 'NPW' notifications. If there are instances when these deadlines cannot be met, please contact Underwriting for information on approving deadline extensions.

If an application is NPW but the applicant does wish to proceed, Underwriting will need to assess the eligibility of the application, including the time lapsed since the original application and the reason for the delay. Please note that as a minimum requirement we will need all outstanding requirements to be submitted at the point of review.

Please contact Underwriting for further information.

How to request specific alterations

The following pages outline the requirements for alterations to current Zurich policies as applicable. Completed forms should be submitted to the return address provided on the form.

Alterations marked with an asterisk (*) can be completed either in writing or over the phone by policy owners. Some transactions resulting in a reduction of risk may also be processed over the phone where there is a single individual policy owner. For more details, contact Zurich Customer Care on 131 551.

Alteration required	Form / Other requirement
Agreed value to endorsed agreed value	<ul style="list-style-type: none"> Letter from all policy owners/trustees, or new Zurich Insurance Application Last 2 years full financial evidence, or full financial evidence for the 2 financial years prior to the date cover was issued
Agreed value to indemnity*	<ul style="list-style-type: none"> Letter from all policy owners/trustees and life insured
Alter from Zurich Income Protector Plus to Zurich Income Protector	<ul style="list-style-type: none"> Letter from all policy owners/trustees
Alter from Zurich Income Protector to Zurich Income Protector Plus	<ul style="list-style-type: none"> New Application to add policy options
Benefit period decrease*	<ul style="list-style-type: none"> Letter from all policy owners/trustees
Benefit period increase	<ul style="list-style-type: none"> New Zurich Insurance Application, including LIS (any medical evidence already received for previous applications is usually valid for up to 12 months)
Conversion of Child Cover policy to a death/trauma or trauma only policy	<ul style="list-style-type: none"> New Zurich Insurance Application New quote Occupation details section of the LIS if converting to Zurich Active Cover
Exercise Future insurability option (Income protection)	<ul style="list-style-type: none"> Request to exercise the future insurability benefit (Zurich Income Protector/Plus) form
Exercise Future insurability benefit (lump sum, business)	<ul style="list-style-type: none"> Letter from all policy owners/trustees <p>Contact UW for any further requirements</p>
Exercise Future insurability benefit (lump sum, personal)	<ul style="list-style-type: none"> Application to exercise the future insurability benefit form
Exercise Future insurability benefit (Business expenses)	<ul style="list-style-type: none"> Request to exercise the future insurability benefit (Zurich Business Expenses)

(continued next page)

Alteration required	Form / Other requirement
Indemnity to endorsed agreed value	<ul style="list-style-type: none"> • New Zurich Insurance Application • New quote • Last 2 years full financial evidence
Linked to stand-alone cover where all cover is being retained (eg. Death and TPD becomes stand-alone Death and stand-alone TPD)	<ul style="list-style-type: none"> • New Zurich Insurance Application, including LIS
Linked to stand-alone cover where some cover is being cancelled (eg. Death and TPD becomes stand-alone TPD)	<ul style="list-style-type: none"> • Letter from all policy owners/trustees or new Application
Reject indexation offer/s*	<ul style="list-style-type: none"> • Request to reject indexation increases form
Review activity based loading/exclusion	<ul style="list-style-type: none"> • Letter from the life insured confirming: <ul style="list-style-type: none"> – they have had no participation in the activity for 12 months or more, and – they have no intention of participating in this activity in the future
Review medical loading/exclusion	<ul style="list-style-type: none"> • Letter from all policy owners/trustees • LIS
Review occupation category for IP, TPD or Health events (eg. from manual to clerical)	<ul style="list-style-type: none"> • Application to review occupation category (life insured must have been in current role for 12 months)
Review occupational loading/exclusion	<ul style="list-style-type: none"> • Application to upgrade occupation category (life insured must have been in current role for 12 months)
Review residency based loading/exclusion	<ul style="list-style-type: none"> • Letter from the life insured confirming: <ul style="list-style-type: none"> – they have been permanently residing in Australia for 12 months or more – they hold permanent residency status – full details if they intend to travel or live overseas in the next 2 years
Sum insured decrease/removal of optional extra benefit*	<ul style="list-style-type: none"> • Letter from all policy owners/trustees

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Alteration required	Form / Other requirement
Sum insured increase after 2 years of commencement for Wealth Protection or Active, and sum insured increases at any time for Sumo	<ul style="list-style-type: none"> • New Zurich Insurance Application, including LIS • New quote
Sum insured increase within 2 years of commencement (not including Sumo)	<ul style="list-style-type: none"> • New Zurich Insurance Application • New quote • Express underwriting form
Waiting period decrease	<ul style="list-style-type: none"> • New Zurich Insurance Application, including LIS (any medical evidence already received for previous applications is usually valid for up to 6 months)
Waiting period increase*	<ul style="list-style-type: none"> • Letter from all policy owners/trustees
Waiting period reduction due to GSC arrangements	<ul style="list-style-type: none"> • Waiting period reduction feature application
Application for optional extra benefits	
Add Home support option	<ul style="list-style-type: none"> • Application for Home support option
Add Needlestick cover option	<ul style="list-style-type: none"> • Application for Needlestick cover option
Add optional extra benefit/s to policy	<ul style="list-style-type: none"> • New Application to add policy options
Add/Increase Optional Protection Benefits to existing ZSP	<ul style="list-style-type: none"> • Adding/increasing optional protection benefits to existing ZSP application form • ZSP LIS • Letter from life insured/member
Reinstatement of cover	
Reinstatement of cancelled policy	<ul style="list-style-type: none"> • New Zurich Insurance Application, including LIS
Reinstatement of lapsed Child Cover policy	<ul style="list-style-type: none"> • New Zurich Child Cover policy application
Reinstatement of lapsed policy (not applicable for Sumo – refer to Underwriting)	<ul style="list-style-type: none"> • Reinstatement application (super/non-super)

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Alteration required	Form / Other requirement
Other alterations to policy	
Alter or update nominated beneficiaries (non super)	<ul style="list-style-type: none"> Nomination of beneficiaries form
Alter personal details*	<ul style="list-style-type: none"> Change of details form
Alter a level premium policy	<ul style="list-style-type: none"> Letter from policy owner, plus other requirements relevant for the alteration (where there is a decrease in risk, the age at commencement will be used to determine the new premium. Where there is an increase in risk, the current age will be used)
Apply for replacement policy document (when original policy is lost/missing)	<ul style="list-style-type: none"> Application for replacement policy including statutory declaration and original certified ID of all policy owners
Cancel a policy	<ul style="list-style-type: none"> Letter signed by all policy owners/trustees
Change of financial adviser	<ul style="list-style-type: none"> Change of financial adviser form
Change to payment instructions	<ul style="list-style-type: none"> Direct debit request form or instruction over the phone from account/card holder
Exercise premium holiday*	<ul style="list-style-type: none"> Letter from all policy owners/trustees
Make a binding nomination (risk-only super)	<ul style="list-style-type: none"> Binding death benefit nomination (non-lapsing) form
Nominate an adviser to act on behalf of a policy owner	<ul style="list-style-type: none"> Adviser authority to accept variations form
Pay insurance premiums by rollover (risk-only super)	<ul style="list-style-type: none"> Rollover authority form (for one-off or ongoing automatic)
Reclassify contributions (risk-only super)	<ul style="list-style-type: none"> Contribution advice form
Smoker to non-smoker status	<ul style="list-style-type: none"> Application for non-smoker rates
Stepped to level or level to stepped*	<ul style="list-style-type: none"> Letter from all policy owners/trustees

Change of ownership – risk-only business	
Alteration required	Form / Other requirement
Transfer of ownership from: <ul style="list-style-type: none"> • Non-super to non-super • SMSF to another SMSF • SMSF to non-super 	<ul style="list-style-type: none"> • Original Memorandum of transfer form • Original Policy document (or if the policy is lost, Application for replacement policy including statutory declaration + original certified ID of all policy owners) OR <ul style="list-style-type: none"> • Zurich Insurance Application Form (Application, Declaration and Payment authority sections only) • New quote
Transfer of ownership from: <ul style="list-style-type: none"> • SMSF to Zurich trustee 	<ul style="list-style-type: none"> • Original Memorandum of transfer form (<i>'transferee' section completed by IASAS</i>) • Original Policy document (or if the policy is lost, Application for replacement policy including statutory declaration + original certified ID of all policy owners) • Zurich Insurance-only Superannuation Plan Membership application • Payment authority OR <ul style="list-style-type: none"> • Zurich Insurance Application (Application, Declaration and Payment authority sections only, plus Zurich Insurance-only Superannuation Plan Membership application) • New quote
Transfer of ownership from: <ul style="list-style-type: none"> • Zurich trustee to SMSF • Zurich trustee to non-super 	<ul style="list-style-type: none"> • Original Memorandum of transfer form (<i>'transferor' section completed by IASAS</i>) • Payment authority OR <ul style="list-style-type: none"> • Zurich Insurance Application (Application, Declaration and Payment authority sections only) • New quote

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Change of ownership – risk-only business	
Alteration required	Form / Other requirement
Transfer of ownership from: <ul style="list-style-type: none"> • Non-super to SMSF • Non-super to Zurich trustee 	<ul style="list-style-type: none"> • Zurich Insurance Application (Application, Declaration and Payment authority sections only, plus Zurich Insurance-only Superannuation Plan Membership application if ownership is being transferred to Zurich trustee) • New quote
Related policies inside/outside super (if no increase in risk, LIS not required)	<ul style="list-style-type: none"> • Zurich Insurance Application (Application, Declaration and Payment authority sections only, plus Zurich Insurance-only Superannuation Plan Membership application if ownership is being transferred to Zurich trustee) • New quote • Life Insured's Statement (LIS)

Change of ownership – platform business

Alteration required	Form / Other requirement
<p>Transfer of ownership from:</p> <ul style="list-style-type: none"> • Zurich trustee to non-super platform • SMSF to super platform • SMSF to non-super platform • Non-super platform to super platform • Non-super platform to non-super platform <p>(non-super platform includes investment platforms with SMSF/external trustee ownership)</p>	<ul style="list-style-type: none"> • Transfer of existing policy to platform form (super/non-super, depending on platform) • New quote <p>OR</p> <ul style="list-style-type: none"> • New Zurich Insurance Application (Application, Declaration and Payment authority sections only) • New quote
<p>Transfer of ownership from:</p> <ul style="list-style-type: none"> • Super platform to SMSF • Super platform to non-super 	<ul style="list-style-type: none"> • Original Memorandum of transfer form (<i>'transferor' section completed by platform trustee</i>) • Payment authority <p>OR</p> <ul style="list-style-type: none"> • New Zurich Insurance Application (Application, Declaration and Payment authority section only) • New quote
<p>Transfer of ownership from:</p> <ul style="list-style-type: none"> • Super platform to Zurich trustee • Zurich trustee to super platform 	<ul style="list-style-type: none"> • Signed letter from life insured confirming policy type, current owner and who the new owner will be (<i>Zurich will organise an MOT between the two trustees based on this request</i>) • Zurich Insurance-only Superannuation Plan Membership application (if ownership is being transferred to Zurich trustee) • Payment/Rollover authority where applicable <p>OR</p> <ul style="list-style-type: none"> • New Zurich Insurance Application (Application, Declaration and Payment authority sections only, plus Zurich Insurance-only Superannuation Plan Membership application if ownership is being transferred to Zurich trustee) • New quote

Transfers of insurance – from ZSP/ZRP

Alteration required	Form / Other requirement
<p>Transfer of ownership of insurance (full cancellation/redemption of investment) from:</p> <ul style="list-style-type: none"> • Zurich trustee (ZAS) to Zurich trustee (ETSL) • Zurich trustee (ZAS) to non-super • Zurich trustee (ZAS) to SMSF <p>(where 'own' occupation TPD applies, transfer to non-super only is permitted)</p>	<ul style="list-style-type: none"> • Original Memorandum of transfer form (<i>Zurich will organise an MOT between the two trustees based on this request</i>) • Zurich Insurance-only Superannuation Plan Membership application (if ownership is being transferred to Zurich trustee) • Payment authority
<p>Transfer of ownership of insurance (partial cancellation/redemption of investment) from:</p> <ul style="list-style-type: none"> • Zurich trustee (ZAS) to Zurich trustee (ETSL) • Zurich trustee (ZAS) to non-super • Zurich trustee (ZAS) to SMSF <p>(where 'own' occupation TPD applies, transfer to non-super only is permitted)</p>	<ul style="list-style-type: none"> • Zurich Insurance Application (Application, Declaration and Payment authority sections only, plus Zurich Insurance-only Superannuation Plan Membership application if ownership is being transferred to Zurich trustee) • New quote

Increases – mandatory medical requirements

For increases to sums insured Zurich will not routinely re-request mandatory medical requirements previously obtained.

When the sum insured and age of the life insured brings the application into a new 'band', Zurich will obtain the balance of mandatory medical requirements only.

For example:

A 48 year old male has a Zurich policy for \$3.2m death cover. An Express exam and MBA20 were obtained at time of application. At 51 years of age, the same life insured applies to increase cover to \$5.4m. As Zurich already has an Express exam and MBA20 on file, new requirements will include an FBC, MSU, Medical examination and Stress ECG (ie. the balance), noting a Medical examination supersedes an Express exam.

Any mandatory medical requirements for increases will depend on the requirements obtained at initial underwriting compared to the requirements in the current medical requirements table (based on sum insured and age of the life insured).

It is important to note that if some aspects of the evidence obtained previously were abnormal, the Underwriter may request the appropriate current evidence.

Altering closed series policies

Alterations to policies from a closed series

The Zurich closed series include business written as Wealth Protection from early 1998 to 14 May 2017, Active and Sumo business written before 15 May 2017 and other ex-Macquarie Life business including FutureWise and Super Protector.

Policy owners who have closed series policies, particularly those with loyalty or SmartValue discounts, are welcome to keep their policy, even if they wish to alter it (ie. increase, decrease, add cover/options, change ownership), however in some instances, it may be necessary to issue a new series policy.

Please ensure any quotes to alter a closed series policy are requested via Adviser Services. It is possible to alter a closed series policy via Zurich Life Quotes, however you will need to attach the manual quote provided to you by Adviser Services.

Change to existing policy	Eligibility	How to apply
Transfer existing closed series policy to new series policy	Yes Full underwriting performed	Quote and apply as new business on Zurich Life Quotes
Increase or add cover/ option to existing closed series policy	Yes Underwriting performed on the increase in cover	Quote and apply as new business on Zurich Life Quotes, attaching manual quote (via Adviser Services on 1800 500 655), Zurich Insurance Application & LIS
Change of ownership or creation of a related policy set	Yes Underwriting performed on the increase in risk (if applicable)	Complete Zurich Insurance Application or Memorandum of transfer form as applicable. New policies cannot be issued for policies which do not have a current PDS (eg. Income Replacement and Super Protector).

- New business commission is payable only on the increase in cover
- Additions will have the same commission type as the in-force policy
- Existing cover moved to a new series policy will retain the same renewal commission (up to LIF maximums), unless that renewal commission amount is not offered in that series.

Ex-Macquarie Life policy structure

There are some situations where ex-Macquarie Life policies have changed policy structure – for example a single policy may now be structured as two policies, a lump sum policy and an income policy. This more modular way of structuring policies will make some alterations simpler, for example, adding income protection to a closed series Active policy will now involve a new stand-alone income protection policy from the current series. Zurich Customer Care can help with questions relating to policy structuring.

Management fees

The current management fees are set out in the relevant PDSs or on our website.

If more than one policy is applied for at the same time, for the same life insured, only one management fee will be charged.

Billing dates for monthly payments

The initial billing date will be the date the policy goes into force. If this date is the 29th, 30th or 31st of the month, the policy commencement date will be the 28th of that month.

Our regular billing dates are:

Source	Dates
Bank account	1, 3, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 18, 19, 20, 21, 22, 23, 25, 26, 28
Credit Union	
Building Society	
Credit Card	2, 4, 9, 12, 17, 24, 27

The next payment will occur on the next regular billing date unless you tell us otherwise on the Advisers Report in the Zurich Insurance Application form.

We do not pro-rata days; 12 monthly payments will be taken over the period of a year.

Refunds for cancelled cover

Where a policy is cancelled before the paid to date and an annual premium has been paid, Zurich will calculate any refund in premium on a monthly pro-rata basis and cover will continue for the period paid for by the non-refundable premium.

Employer paid contributions

Only certain payment options will meet the ATO's data and payment standards for superannuation contributions (these are referred to as SuperStream compliant payment methods). The employer should contact the ATO for more information. It is the employer's responsibility to ensure their compliance with SuperStream obligations.

Changing policy ownership

A memorandum of transfer (MOT) can be used to transfer ownership on certain policies including:

- Non-super to non-super
- Self Managed Super Fund (SMSF) to another SMSF
- SMSF to non-super.

However, where cover is moving to superannuation, there are instances when using an MOT could breach SIS rules. For this reason, Zurich will not accept an MOT in some instances and instead transfers of ownership will be actioned only via cancel and replace. Please refer to the Alterations table starting on page 90 for information about requirements.

It is important to note that certain benefits may be restricted or become unavailable when cover is transferred from non-super to super ownership.

Change of financial adviser

We are aware that clients may sometimes make a hasty or ill-informed decision to change their financial adviser without prior intimation. The 'Change of financial adviser' form is intended to alert the client to the impact of altering servicing arrangements on their policies.

If your client decides to switch to a new financial adviser and submits a Change of financial adviser form, Zurich will alert you before processing the change, to give you the opportunity, if required, to make contact with your client.

A fully completed Change of financial adviser form will only be actioned 5 days after we notify you that we have the request, either by phone or email.

Section 11

Platform

Platform

Our product range is available via investment and superannuation platforms. Please speak with your BDM for details on which platform providers we have an agreement with for the provision of individual insurance.

To help you understand what insurance cover we offer on platform, please see the below table.

	Non Super	Super
Death	✓	✓
TPD	own occupation any occupation domestic duties modified TPD	any occupation domestic duties modified TPD
Trauma	✓	n/a
Health events	✓	n/a
Income protection	endorsed agreed value agreed value indemnity	indemnity

Although restrictions apply to the cover available under super, additional cover can be held in a related policy via superannuation optimiser. More information can be found in Section 5 (Superannuation optimiser).

How to apply

When quoting in Zurich Life Quotes, you should make a selection from the 'Ownership' drop-down list of either:

- Super – Platform (cover via a superannuation platform)
- Super – Platform SMSF (cover via an investment platform with SMSF ownership)
- Non-super Platform (cover via an investment platform with non super ownership).

You can apply using the online eApplication via Zurich Life Quotes.

As part of the application, you will also need to select a Platform name and provide a platform member number for the life insured. You don't have to enter the member number if it is not yet available, but we cannot issue a policy without it, so it will become an outstanding requirement if it is not included in the quote.

Transfer of Zurich policies to and from platform

It is possible to transfer an existing Zurich insurance policy to and from a platform arrangement without underwriting. Please refer to the Alterations tables starting on page 90 for information about requirements for changes to platform policies.

Section 12

Claims

Claims

Zurich and life insurance claims

We recognise claim time is the moment of truth not just for the claimant, but for Zurich, as it is the point at which we deliver on the promise. And the more we deliver on that promise, the greater the confidence you and your client will have in recommending Zurich and the importance of life insurance cover.

When you recommend Zurich, you can do so with the confidence that your clients are in safe hands.

Our claims philosophy

Our claims philosophy is based on the assumption that all claims are lodged for genuine reasons, and that our role is to manage claims fairly, look for ways to pay genuine claims promptly, not for ways to deny them.

We aim to manage claims:

- promptly
- fairly
- consistently
- transparently and
- sensitively

We will treat all clients with empathy, be open and honest in our communication

How our team works with you

All claims are allocated to a dedicated Claims Assessor, so you have just one point of contact.

Our experienced claims specialists employ a flexible approach when partnering with advisers to seek the best possible outcomes for clients.

Claims procedures

Initial notification

To notify of us of a potential claim, call **1800 500 655** and speak to one of our Claims specialists, who can clarify our requirements.

To make the notification process easier we recommend you have the following information:

- policy number(s)
- full name of policy owner(s)
- full name of life insured who is subject of the claim
- date of claim event
- cause/nature of claim
- name, address and telephone number of the person to whom correspondence is to be sent

At this stage we will contact them promptly and put their mind at ease.

If your client, or their representative, calls us directly, one of our specialists will discuss your client's situation with them, explaining how we will manage their claim and what type of information we will require. We will also answer any questions they may have.

Tele-claim lodgement

For applicable income protection claims, we offer a tele-lodgement service whereby your client can lodge their claim over the phone by calling us on 131 551.

Claims kit sent

Following the initial discussion with your client, we will send them a claims kit containing:

- a summary of our claims process
- a list of documentation we require to assess the claim, and how to obtain it, claims forms and authorities specific to that claim
- Frequently Asked Questions (FAQs), and
- if applicable, further information booklets relating to the claimed condition, rehabilitation and mental health services

Note: We will generally send the claims kit within 24 hours of the discussion with your client, and will send you a copy of this correspondence.

Initial requirements by claim type

A list of our initial documentary requirements by claim type is set out on the following pages. An easy way to facilitate the prompt and smooth processing of a claim is to ensure all requirements are provided as soon as possible.

Requirements in relation to death claims may vary depending on policy ownership or whether beneficiaries have been nominated.

If you are unsure as to how to satisfy some of the requirements listed, call our Claims team on 1800 500 655 for assistance.

Please note that depending on individual circumstances we may from time to time seek information over and above that listed here.

Dedicated Claims Assessor allocated

Completed claim forms must be returned to us.

Please note where a claim form requires completion by a doctor, the claimant will be responsible for paying all associated costs.

The original policy documents (or Lost Policy Declaration if original policy document cannot be located) must be completed for all lump sum claims.

Once initial requirements have been received, a Claims Assessor will be assigned to the claim, providing you and your client with a single point of contact. The Claims Assessor will keep you fully informed of the progress of the claim.

Where a claim is ongoing, we will advise the specific requirements. For income protection and business expense claims, the requirements usually include submission of Progress Claim Forms completed by both the client and their treating doctor.

Additional information may be required in certain circumstances e.g. financial information, reports from your client's treating doctor, appropriately qualified independent medical examination arranged by Zurich. Where we have requested an appointment for your client we will meet the associated costs of that appointment.

Key contact details

Phone: 1800 500 655

Fax: (02) 9995 3732

Email: life.claims@zurich.com.au

Post: Zurich Life Risk Claims
Locked Bag 994
North Sydney NSW 2059

Downloadable claims documents

Our claims kits can also be download from our website at www.zurich.com.au/lifeclaims

Claim requirements

Type of claim	Initial requirements	Who to complete/provide
Income protection	Income Protection Claim Form <i>Part one – Insured’s statement</i> <i>Part two – Physicians report</i>	Life insured and Life insured’s treating doctor
	Claim Declaration and Authority	Life insured
	Medicare and Pharmaceutical Benefits Scheme Release Authority	Life insured
	Certified copy of birth certificate, passport or drivers licence	Life insured
	Additional requirements for agreed value and indemnity policies only Full financials for the 2 years (in some instances up to 3 years) prior to claim (agreed value and indemnity) and full financials for the 2 years prior to risk commencement (agreed value only). Full financials can also include (in addition to those outlined on page 59) trading accounts and Notices of Assessment. Please note, for partial disability claims we may require additional financial information.	Life insured and/or their registered accountant
Business expenses	Business Expenses Claim Form <i>Part one – Insured’s statement</i> <i>Part two – Physicians report</i>	Life insured and Life insured’s treating doctor
	Claim Declaration and Authority	Life insured
	Medicare and Pharmaceutical Benefits Scheme Release Authority	Life insured
	Certified copy of birth certificate, passport or drivers licence	Life insured
	Evidence of: <ul style="list-style-type: none"> allowable business expenses incurred eg monthly Profit & Loss statements, or key person replacement costs incurred (as applicable) and details of any payments received while on claim. Please note, for partial disability claims we may require additional financial information	Life insured and/or their registered accountant

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Type of claim	Initial requirements	Who to complete/provide
Trauma, Health Events and terminal illness	Claimant's Statement Form	Life insured and policy owner
	Treating Specialist Report	Treating specialist
	Claim Declaration and Authority	Life insured
	Original policy documents (or Lost Policy Declaration if original cannot be located)	Policy owner
	Medicare and Pharmaceutical Benefits Scheme Release Authority	Life insured
	Certified copy of birth certificate, passport or drivers licence	Life insured
Death	Death Claim Form	Executor of estate of the life insured
	Full death certificate (original or certified copy), obtained from Registrar of births, deaths and marriages in each state	Executor of estate of the life insured
	Proof of age of deceased – certified copy of birth certificate, passport or drivers licence	Executor of estate of the life insured
	Statutory Declarations 211 and 212	Executor of estate of the life insured
	Certified copy of will (if applicable)	Executor of estate of the life insured
	Letters of administration or probate	Executor of estate of the life insured
	Original policy documents (or Lost Policy Declaration if original cannot be located)	Executor of estate of the life insured
	Certified Identification of the Policy Owner or nominated beneficiaries (if applicable)	Executor of estate of the life insured

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Type of claim	Initial requirements	Who to complete/provide
TPD	TPD Claim Form <i>Part one – Insured’s statement</i> <i>Part two – physicians report</i>	Life insured and Life insured’s treating doctor
	Employer’s Statement (if applicable)	Last employer of the life Insured
	Employment and education history form	Life insured
	Claim declaration and authority	Life insured
	Certified copy of birth certificate, passport or drivers licence	Life insured
	Original policy documents (or Lost Policy Declaration if original cannot be located)	Life insured/policy owner
	Medicare and Pharmaceutical Benefits Scheme Release Authority	Life insured

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