

Adviser use only

Adviser Guide - Underwriting

Your guide to how we assess your clients for insurance

14 October 2022



Life, inspired by you.

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About this document

This document is part of the **MetLife Adviser Guide**, which is made up of the following documents:

- Adviser Administration
- Claims
- Commissions
- Product, MetLife Protect and MetLife Protect Super
- Policy Administration
- Underwriting

Together, these documents provide the information you need to help you understand and manage your clients' MetLife insurance policies.

Important terms

In this Guide, we have used specific terms to refer to the Product, Policy Owners and Customers. The following table outlines how and when they will be used.

Product	Potential policy owners	The term 'Customer' refers to
MetLife Protect Super*	Equity Trustees Superannuation Limited (ETSL)	Life Insured
MetLife Protect	SMSF, individual(s), a corporate entity	Policy Owner(s)

* To have cover in MetLife Protect Super, the Life Insured must be a member of the MetLife Australia Superannuation Fund.

Our forms

Use the right form so that we can serve you better.

Forms

Form	Activity
Declaration of Continued Insurability	Confirm that the Life Insured's health has not changed since your application was first submitted, or since the initial underwriting decision was made.
Non-Smoker Declaration	Request for cover to be changed to non-smoker rates.
Medical Evidence Authority	Authorise MetLife to access the Life Insured's medical information.
Life Events Increase Form	Increase existing cover based on pre-approved limits when specified life events occur.
Data Capture Form	Use this when you are offline and working with a customer on a new application. You can then enter all data into our online application when you're back online.

How to apply

You can apply online, or complete the full personal statement via tele-interview.

Our online application process is easy and efficient. We only ask questions that need to be asked, and which correspond to our underwriting philosophy.

The online application form is in plain English, and avoids jargon and technical terms.

Online

You can complete an application on the Adviser Portal.

During the online application process you have the option to either complete the personal statement online or via our tele-interview service.

Tele-interview

What we cover during a tele-interview

Our tele-interviewers will complete the following sections of the online application with the Life Insured:

- Occupation questions
- Financial questions
- Health and lifestyle questions
- Policy declaration (verbal declaration)

If the Policy Owner is not the Life Insured, we are still able to complete the declaration verbally if they are present at the time of the interview. If the Policy Owner isn't available, we can complete the declaration with them at another time before we issue the policy.

Once we've finished the tele-interview, you'll be able to view the outcome on the Adviser Portal. Your underwriter will also contact you to talk through the next steps or underwriting decision so you can let your client know the outcome.

Booking a tele-interview

Method	How
During the online application	Select the Tele to Complete Personal Statement option. This will give you access to our online booking system, which will be automatically populated with the Life Insured's and your information. The Life Insured can choose a time and date that suits you – up to 4 weeks in advance unless otherwise agreed to a longer period.

Managing your tele-interviews

Once a tele-interview has been scheduled, the Life Insured will receive:

- an email confirming the appointment date, time and an information pack explaining how to prepare for the tele-interview
- a calendar invite to the Life Insured's email address if we have their email address
- an SMS confirmation, if we have their mobile number

We send a reminder to the Life Insured via email and/or SMS 24 hours before the scheduled appointment. The reminder notice includes a link to reschedule the tele-interview so your clients can easily manage their appointment date and time.

Tracking your tele-interviews

It's easy to keep track of your tele-interviews using the Tele-Interview Dashboard on the Adviser Portal – where you can check the status and scheduled date and time of each appointment. If the status or appointment time changes, this will automatically be shown on the dashboard.

Managing requirements

We may request certain information in order to properly assess an application for insurance. The information that we need depends on your client's circumstances.

Mandatory underwriting requirements

We ask for certain medical and financial information for any application. What we ask for depends on the type and amount of cover requested, the Life Insured's age and occupation. The table below lists underwriting requirement based on the sum insured threshold. We may also request additional requirements as needed to assess the application.

Financial requirements

In some cases, we may require evidence of the Life Insured's financial position before we can accept their application. This helps us better understand the Life Insured's individual financial situation and needs.

Life Cover amount	Requirements
\$50,000– \$2,000,000	Personal statement only
\$2,000,001 – \$3,000,000	Statement of Advice with Declaration or Financial Questionnaire
\$3,000,001 – \$5,000,000	Statement of Advice with Declaration, or Financial Questionnaire); and Last two years' Individual Tax Returns or Last two years' Company, Trust or Partnership Tax Returns
>\$5,000,000	As above, and ; documentation on any partnerships, loans, trusts, evidence of assets or any other relevant information.

TPD Cover amount	Requirements
\$50,000 - \$2,000,000	Personal statement only
\$2,000,001 – \$3,000,000	Statement of Advice with Declaration or Financial Questionnaire
\$3,000,001 – \$5,000,000	Statement of Advice with Declaration, or Financial Questionnaire; and Last two years' Individual Tax Returns, or Last two years' Company, Trust or Partnership Tax Returns

Trauma Cover amount	Requirements
\$50,000 to \$1,000,000	Personal statement only
\$1,000,001 – \$1,500,000	Statement of Advice with Declaration or Financial Questionnaire
\$1,500,001 – \$2,000,000	Statement of Advice with Declaration, or Financial Questionnaire; and Last two years' Individual Tax Returns, or Last two years' Company, Trust or Partnership Tax Returns

Income Cover

When a client is seeking an insured Monthly Cover Amount greater than the amounts shown in the table below, full financials will be required.

	Employee	Self-employed
P - Professionals (Degree-qualified white collar professionals and high income earning senior business executives)	\$20,000	\$20,000
G - Gold (Qualified professionals within the medical and legal professions)	\$20,000	\$20,000
W - White (Clerical and managerial occupations)	\$20,000	\$20,000
L - Light Blue (A broad range of occupations with low physical activity)	\$20,000	\$15,000
B - Blue (Qualified trades with minimum 2 years' experience, not working at heights above 10 metres)	\$20,000	\$15,000
D - Dark Blue (A broad range of blue collar occupations, including trades without full qualifications)	\$10,000	\$10,000
R - Red (Other occupations including high risk occupations that are eligible for cover subject to benefit limitations)	Nil Maximum benefit \$5,000/ mth	Nil Maximum benefit \$5,000/ mth
O - Orange (Occupations not eligible for Income Cover)	N/A	N/A

Note: N/A – Not Available

Where the Cover Amount applied for exceeds the above limits the following financial evidence will be required:

Employment type	Financial evidence required
Employees	<ul style="list-style-type: none"> • the last two years Individual Tax Returns, and • two of the Life Insured's most recent payslips or • a current financial year contract showing annual salary (including super and bonuses).
Business Owner/Sole Trader	<ul style="list-style-type: none"> • the last two years Individual Tax Returns, and • the last two years Company, Trust or Partnership Tax Returns, and • the last two years business financials including profit and loss, balance sheets, and income statement.

Medical requirements

We require medical evidence to ensure that we can properly assess the Life Insured's health as part of our underwriting assessment.

Refer to **Definitions – medical terms** on page 14 to see how we define medical terms and acronyms.

Life and TPD cover

For Life and TPD cover, we require the following medical evidence to be provided:

Cover amount	Age			
	15-45	46-55	56-64	65+
\$1 - \$700,000	N/A	N/A	N/A	N/A
\$700,001 – \$1,000,000	N/A	N/A	MBA20 + Medical Exam	MBA20 + Medical Exam
\$1,000,001 – \$1,500,000	N/A	N/A	MBA20 + Medical Exam	MBA20 + Medical Exam + PMAR
\$1,500,001 – \$2,500,000	N/A	MBA20 + Mini-check	MBA20 + Medical Exam	MBA20 + Medical Exam + PMAR
\$2,500,001 – \$5,000,000	MBA20 + Mini-check	MBA20 + Medical Exam	MBA20 + Medical Exam + PMAR	MBA20 + Medical Exam + PMAR
>\$5,000,000 (Life only)	RUW	RUW	RUW	RUW

Trauma cover

For Trauma cover, we require the following medical evidence to be provided:

Cover amount	Age		
	15-45	46-55	56+
\$1 - \$700,000	N/A	N/A	N/A
\$700,001 – \$1,000,000	N/A	N/A	MBA20 + Medical Exam
\$1,000,001 – \$1,500,000	MBA20 + HepB&C + HIV + Mini-check	MBA20 + HepB&C + HIV + Mini-check	MBA20 + HepB&C + HIV + FBC + Medical Exam + ExECG
\$1,500,001 – \$2,000,000	MBA20 + HepB&C + HIV + FBC + Medical Exam + PMAR	MBA20 + HepB&C + HIV + FBC + Medical Exam + PMAR	MBA20 + HepB&C + HIV + FBC + Medical Exam + PMAR + ExECG

Income cover

For Income Cover, we require the following medical evidence to be provided:

Monthly cover amount	Age		
	15-45	46-55	56+
\$1 - \$10,000	N/A	N/A	N/A
\$10,001 – \$20,000	MBA20 + HepB&C + HIV + Mini-check	MBA20 + HepB&C + HIV + Mini-check + FBC	MBA20 + HepB&C + HIV + Mini-check + FBC
\$20,001 – \$30,000	MBA20 + HepB&C + HIV + PMAR + FBC	MBA20 + HepB&C + HIV + PMAR + FBC	MBA20 + HepB&C + HIV + PMAR + FBC



Definitions – medical terms

Here are some of the medical terms we use, along with their definitions.

Term	Definition
Bloods	Various blood tests depending on the Life Insured's history or the mandatory medical requirements.
BMR	Brief Medical Report. Usually contains specific questions or requests from the underwriter (e.g. copies of pathology reports and test results as well as questionnaires regarding specific conditions).
ExECG	Exercise (Stress) Electrocardiogram.
FBC	Full Blood Count
HbA1c	A blood test to measure glycaemic control and used to assess diabetic control.
HepB&C	Hepatitis B and C blood test
HIV	Human Immunodeficiency Virus blood test
MBA20	A collection of blood tests formulated for insurance purposes.
Medical Exam	Medical Exam by GP. A more comprehensive version of a Mini-check.
Mini-check	Mini-check exam. Includes height/weight measurement, blood pressure reading, pulse rate and a urine check.
MSU	Mid-Stream Urine collection.
PMAR	Personal Medical Attendant Report. Usually a file copy of the doctor's notes as well as any specific information the underwriter needs.
PSA	Prostate Specific Antigen
RUW	Refer to Underwriting
SMR	Specialist Medical Report.

Discretionary underwriting requirements

After their initial or interim assessment, our underwriter might ask for further information in order to make a fair, correct and evidence-based decision. This information may be related to and can be completed on the Adviser Portal, in writing using a questionnaire, or over the phone with one of our underwriters:

- medical history
- financial status
- pastimes and other activities.

We may also seek expert opinions – for example, from our reinsurer, our in-house Chief Medical Officer, or from our in-house Forensic Accountant.

Transfer terms

It's easy to transfer existing policies.

Concessional underwriting for transfer terms may be available for where the insurance cover being replaced was a fully underwritten Retail Insurance policy (not Group or Direct Insurance) and was not accepted under modified underwriting or transfer terms previously. Acceptance is subject to our discretion and satisfaction of the terms of the current insurance cover that the Life Insured is transferring from, as per Transfer Criteria below.

Transfer criteria

The cover being transferred must satisfy the following criteria before a transfer can take place:

	Life Cover	TPD Cover	Trauma Cover	Income Cover
Maximum Sum Insured	\$3m	\$2m	\$1m	\$10,000 per month
Maximum Age (Current Age)	60	55	55	55

- The transferring cover must be in force.
- The transferring cover must have been fully underwritten by the preceding insurer within the last five years for Life, TPD and Trauma or in the last three years for Income Cover.
- The transferring cover must have been accepted at standard rates (i.e. no premium loadings).
- The transferring cover must transfer to a similar type of contract, for example, standalone Trauma may not be automatically transferred to cover containing Life Cover.
- The occupation rating of the new MetLife cover will be the rating MetLife applies to the client's occupation. The occupation rating applied will determine the No Claim Period, Waiting Period and options available.
- Any existing exclusions on the transferring cover will apply to the new cover.

The 13-month suicide clause on Life Cover and the 90-day No Claim Period on Trauma Cover will be waived as long as the transferred cover has been in force for at least this period of time.

Mandatory medical evidence will be waived; however, discretionary underwriting still applies. The underwriter may still request medical or financial evidence on a discretionary basis. Any cover amounts that exceed the sum insured on the existing policy will be subject to full underwriting.

Transfer requirements

If the transfer criteria are fully satisfied, the following information is required:

- a completed MetLife online quotation/application; and
- a copy of the most recent Policy Schedule for the existing policy; and
- either a copy of the last renewal notice, outlining current benefits; or
- a Certificate of Currency from the current insurer, dated within 21 days of MetLife receiving the request to transfer cover.

When the above are not able to be verified or supplied, full underwriting will apply.

Keeping you informed

Rest assured that we'll keep you informed every step of the way.

While we're assessing your client's application, we'll provide regular updates via:

- the Adviser Portal;
- electronic updates – through email;
- regular phone calls from the underwriting team;
- weekly phone calls from the underwriting administration team.

When we've made a decision, your underwriter will call you to discuss the decision before we finalise the application in our systems. We understand that you want to communicate the decision to your client before they receive any correspondence from us, so we'll call to advise you of every decision, whether standard rates, amended terms or decline.



Occupation classes

The occupation of your customer will affect their insurability – and potentially the premium they pay.

The Life Insured's occupation class impacts their eligibility for TPD Cover and Income Cover. Their occupation class also impacts the premium they pay for these covers. Some occupations may not be considered insurable due to the specific risks associated with them.

Here's a summary of the occupation classes – for a complete list see the Quote Tool and Occupation Guide on the Adviser Portal.

Occupation Class	Summary	Description
P	Professionals	Degree-qualified white collar professionals and high income earning senior business executives.
G	Gold	Qualified professionals within the medical and legal professions.
W	White	Clerical and managerial occupations.
L	Light Blue	A broad range of occupations with low physical activity.
B	Blue	Qualified trades with minimum 2 years' experience, not working at heights above 10 metres.
D	Dark Blue	A broad range of blue collar occupations, including trades without full qualifications.
R	Red	Other occupations including high risk occupations that are eligible for cover subject to benefit limitations.
O	Orange	Occupations not eligible for Income Cover.

Pastimes

If your client takes part in higher risk or hazardous pursuits, we may apply an additional loading or exclusion to their cover – or even exclude them from cover entirely.

The approach we take will depend on factors including the type and frequency of the pursuit and the client's level of experience. Please contact our underwriting department if you have any further questions.

Newly Self-Employed Applicants

Newly Self-Employed Clause

At the time of underwriting if the client is within the first 12 months of starting a new business, a newly self-employed clause will apply to Income Cover

This means if a claim occurs in the first 12 months of the policy, the Monthly Cover Amount will be calculated on the average Pre-Disability Income since the Policy commenced

Reviewing the underwriting decision

We have a thorough evidence-based underwriting assessment process, but if you believe a decision is not right or is unfair, we're happy to discuss it with you.

We understand that the final decision we offer may not be the decision your client was hoping for. You can request a review from the underwriter dealing with the case, or you can request it directly from the underwriting team manager. We'll refer the review to the most appropriate senior underwriting staff member. Sometimes we'll also refer to our medical expert or the reinsurers to ensure we are making the right decision for your case.

If, following our review, you still don't believe the decision or rationale is right or fair, then your client can lodge a complaint with the Australian Financial Complaints Authority on the below details:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Policy reinstatement

You may request a lapsed policy be reinstated within 12 months of the lapse date.

Reinstating lapsed policies

Depending when the reinstatement is requested, here's how the process works for policies issued on and after 29 March 2021:

Reinstatement request date	Process
Within 12 months of the lapse date	<ul style="list-style-type: none">We'll review the request after receiving a fully completed Declaration of Continued Insurability signed by the customer and the Life Insured.Reinstatement is subject to underwriting acceptance and full payment of all outstanding premiums.
More than 12 months after lapse date	<ul style="list-style-type: none">Reinstatement is not permitted.The customer will need to apply for a brand new policy at current premium rates.Continuation of cover does not apply.

There may be circumstances in which reinstatement is not permitted, for example:

- The cover was replaced by another MetLife policy.
- The cover has expired.
- The cover was cancelled following a claim.
- The cover was avoided from inception.
- The cover was issued before 29 March 2021.

For more information

Call 1800 523 523 Monday to Friday 9:00am to 5:00pm AEST/AEDT

metlife.com.au

This document is for adviser use only and is not for public distribution. It has been prepared as a guide only - for full terms and conditions in relation to MetLife Protect and MetLife Protect Super, please refer to the MetLife Protect and MetLife Protect Super Product Disclosure Statement and Policy document (PDS).

To the extent of any inconsistency between this document and the PDS, the PDS shall prevail.

For the class of consumers whom MetLife Protect and MetLife Protect Super is likely to be suitable for, and any conditions around how the product can be distributed, please refer to the Target Market Determinations for MetLife Protect (prepared by MetLife Insurance Limited) (ABN 75 004 274 882, AFSL 238096) and MetLife Protect Super (prepared by Equity Trustees Superannuation Limited) (ABN 50 055 641 757, AFSL 229757) at www.metlife.com.au.



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