

## ClearView ClearChoice

ClearView started out as an Australian registered life insurance company called NRMA Life in 1976. Since relaunching in 2010 they have emerged as ClearView offering a portfolio of insurance solutions and listed on the Australian Stock Exchange (ASX) under the code, CVW.

### ***Built-in Features***

- **Worldwide Cover:** You are fully covered, 24 hours per day, anywhere in the world.
- **Provision For Continuing Cover:** Your policy will continue each year up until the policy expiry, as long as you continue to pay your premiums when due.
- **Provision For Upgrades:** Any future product enhancements to your policy will be made available to you for any benefit amounts in force at the time of the upgrade. These enhancements, unless otherwise specified, will not result in any increase in premium.
- **Continued cover:** Once your policy is issued, Clearview will not change the terms and conditions or the premium because of a change in your circumstances.
- **Indexation Benefit:** To ensure your cover keeps pace with the rising cost of living, Clearview will automatically increase your benefit amount at each policy anniversary. The rate of increase will be the percentage increase in the Consumer Price Index (CPI).
- **Future Increase Benefit:** Life changes and there will be certain personal and/or business events that result in you needing more cover. Clearview will allow you to increase your cover in these circumstances without the need to provide any further medical information.
- **Suspending Cover Benefit:** You may suspend all cover/s under your policy and premiums associated with them for up to 12 months. You will be unable to claim in respect of any event, sickness or injury that occurs during the suspension period.
- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit:** If you become involuntarily unemployed (other than as a direct result of sickness or injury) Clearview will waive the premium for up to three months while you are involuntarily unemployed.

### ***Life Insurance Built-in Features***

- **Premium Freeze Benefit** which means you can choose to 'freeze' your premium so that the cost remains the same each year. Your benefit amount will reduce at each policy anniversary after this in line with the fixed premium.
- **Complimentary Interim Accident Cover** which means you may be entitled to Complimentary Interim Accident Cover while your application for Life Cover is being assessed.
- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit** which means if you become involuntarily unemployed (other than as a direct result of sickness or injury) Clearview will waive the premium for up to three months while you are involuntarily unemployed. Cover continues while premiums are being waived.
- **Future Increase Benefit** which means Clearview will allow you to increase your cover after certain specific events without the need to provide any further medical information. ClearView understands that certain life changes, whether they are personal and/or business events, may mean that you need to increase your level of cover.

### **Personally Owned / Non-Superannuation Only**

- **Immediate Expenses Benefit** which means upon the production of the person insured's death certificate, or any other evidence that is reasonable in the circumstances of the person insured's death, Clearview will advance the lesser of \$25,000 and the Life Cover benefit amount while they assess the Life Cover claim. The life insurance sum insured will be reduced by the amount of this payment.
- **Grief Support Benefit** which means if ClearView pay the Life Cover benefit amount, they will reimburse the cost of up to four hours of grief counselling sessions for you, the person insured (on terminal illness) or an immediate family member of the person insured. The maximum total amount they will reimburse under the Grief Support Benefit in respect of each person insured is \$1,000.
- **Financial Advice Benefit** which means If Clearview pay the full benefit amount for Life, TPD or Trauma, they will reimburse the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under the policy. The total amount payable under this benefit is the lesser of the actual fee charged by the financial adviser (including GST) and \$3,000.

### ***Accidental Life Insurance Built-in Features***

- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit** which means if you become involuntarily unemployed (other than as a direct result of sickness or injury) Clearview will waive the premium for up to three months while you are involuntarily unemployed. Cover continues while premiums are being waived.

### **Personally Owned / Non-Superannuation Only**

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- **Grief Support Benefit** which means if ClearView pay the Life Cover benefit amount, they will reimburse the cost of up to four hours of grief counselling sessions for you, the person insured (on terminal illness) or an immediate family member of the person insured. The maximum total amount they will reimburse under the Grief Support Benefit in respect of each person insured is \$1,000.
- **Financial Advice Benefit** which means If Clearview pay the full benefit amount for Life, TPD or Trauma, they will reimburse the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under the policy. The total amount payable under this benefit is the lesser of the actual fee charged by the financial adviser (including GST) and \$3,000.

### ***TPD Insurance Built-in Features***

- **Premium Freeze Benefit** which means you can choose to 'freeze' your premium so that the cost remains the same each year. Your benefit amount will reduce at each policy anniversary after this in line with the fixed premium.
- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit** which means if you become involuntarily unemployed (other than as a direct result of sickness or injury) Clearview will waive the premium for up to three months while you are involuntarily unemployed. Cover continues while premiums are being waived.
- **Future Increase Benefit** which means Clearview will allow you to increase your cover after certain specific events without the need to provide any further medical information.

ClearView understands that certain life changes, whether they are personal and/or business events, may mean that you need to increase your level of cover.

- **Death benefit** which means if you die and no TPD Cover benefit has been paid or is payable, Clearview will pay a benefit of \$10,000.

#### **Personally Owned / Non-Superannuation Only**

- **Financial Advice Benefit** which means If Clearview pay the full benefit amount for Life, TPD or Trauma, they will reimburse the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under the policy. The total amount payable under this benefit is the lesser of the actual fee charged by the financial adviser (including GST) and \$3,000.

### ***Accidental TPD Insurance Built-in Features***

- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit** which means if you become involuntarily unemployed (other than as a direct result of sickness or injury) Clearview will waive the premium for up to three months while you are involuntarily unemployed. Cover continues while premiums are being waived.
- **Death benefit** which means if you die and no TPD Cover benefit has been paid or is payable, Clearview will pay a benefit of \$10,000.

#### **Personally Owned / Non-Superannuation Only**

- **Financial Advice Benefit** which means If Clearview pay the full benefit amount for Life, TPD or Trauma, they will reimburse the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under the policy. The total amount payable under this benefit is the lesser of the actual fee charged by the financial adviser (including GST) and \$3,000.

### ***Trauma Insurance Built-in Features***

- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit** which means if you become involuntarily unemployed (other than as a direct result of sickness or injury) Clearview will waive the premium for up to three months while you are involuntarily unemployed. Cover continues while premiums are being waived.
- **Premium Freeze Benefit** which means you can choose to 'freeze' your premium so that the cost remains the same each year. Your benefit amount will reduce at each policy anniversary after this in line with the fixed premium.
- **Future Increase Benefit** which means Clearview will allow you to increase your cover after certain specific events without the need to provide any further medical information. ClearView understands that certain life changes, whether they are personal and/or business events, may mean that you need to increase your level of cover.
- **Death benefit** which means if you die and no Trauma Cover benefit has been paid or is payable, Clearview will pay a benefit of \$10,000.

#### **Personally Owned / Non-Superannuation Only**

- **Financial Advice Benefit** which means If Clearview pay the full benefit amount for Life, TPD or Trauma, they will reimburse the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under the policy. The total amount payable under this benefit is the lesser of the actual fee charged by the financial adviser (including GST) and \$3,000.

## ***Child Trauma Insurance Built-in Features***

- **Continuation cover** which means if you die or your policy ends because you have made a claim under your policy, the Child Cover on the child(ren) insured can continue under the existing policy or under a new policy without the need to provide further medical evidence about the child(ren) insured.
- **Conversion of Child Cover Benefit** which means on the policy anniversary immediately after the child insured is age 21, ClearView will give them the option of converting the existing Child Cover to Life Cover, with the option to link or flexi-link TPD and/or Trauma Cover, without having to supply further medical evidence. The type of TPD Cover available will be subject to occupation eligibility at the time.

### **Personally Owned / Non-Superannuation Only**

- **Immediate Expenses Benefit** which means upon the production of the person insured's death certificate, or any other evidence that is reasonable in the circumstances of the person insured's death, Clearview will advance the lesser of \$25,000 and the Life Cover benefit amount while they assess the Life Cover claim. The life insurance sum insured will be reduced by the amount of this payment.
- **Grief Support Benefit** which means if ClearView pay the Life Cover benefit amount, they will reimburse the cost of up to four hours of grief counselling sessions for you, the person insured (on terminal illness) or an immediate family member of the person insured. The maximum total amount they will reimburse under the Grief Support Benefit in respect of each person insured is \$1,000.

## ***Income Protection Insurance Built-in Features***

- **Death Benefit** which means if you die while this cover is in place, Clearview will pay a lump sum benefit equal to six times the monthly benefit amount, subject to a maximum of \$60,000.
- **Relapse Benefit** which means if you return to work on a full-time basis after receiving an Income Support Benefit and you suffer a relapse of the same or a related sickness or injury within 12 months of the date the claim was last paid to, Clearview will waive the waiting period and treat the relapse as a continuation of the original claim.
- **Extended cover benefit** which means if immediately prior to the cover expiry date you are still working, you may request to extend your cover beyond the policy expiry date, on modified terms. This benefit applies if you are working in a white-collar occupation category Clearview classify as AAA, AA, A, AM, AL or BB.
- **Flexibility to reduce two year waiting period benefit** which means if you have selected a two-year waiting period with a benefit period to age 65 to complement an existing group income protection policy which provides a two-year benefit period, Clearview will allow you to reduce the waiting period if your group income protection cover ceases, without the need to supply further medical evidence.
- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit** which means if you become involuntarily unemployed (other than as a direct result of sickness or injury) ClearView will waive the premium for up to three months while you are involuntarily unemployed. Cover continues while premiums are being waived.
- **Future Increase Benefit** which means Clearview will allow you to increase your cover after certain specific events without the need to provide any further medical information. ClearView understands that certain life changes, whether they are personal and/or business events, may mean that you need to increase your level of cover.
- **Waiver of Premium while on claim benefit** which means you don't have to pay premiums for your Income Protection Cover while ClearView is paying you an Income Support Benefit.

## ***Accidental Income Protection Insurance Built-in Features***

- **Death Benefit** which means if you die while this cover is in place, Clearview will pay a lump sum benefit equal to six times the monthly benefit amount, subject to a maximum of \$60,000.
- **Relapse Benefit** which means if you return to work on a full-time basis after receiving an Income Support Benefit and you suffer a relapse of the same or a related sickness or injury within 12 months of the date the claim was last paid to, Clearview will waive the waiting period and treat the relapse as a continuation of the original claim.
- **Extended cover benefit** which means if immediately prior to the cover expiry date you are still working, you may request to extend your cover beyond the policy expiry date, on modified terms. This benefit applies if you are working in a white-collar occupation category Clearview classify as AAA, AA, A, AM, AL or BB.
- **Flexibility to reduce two year waiting period benefit** which means if you have selected a two-year waiting period with a benefit period to age 65 to complement an existing group income protection policy which provides a two-year benefit period, Clearview will allow you to reduce the waiting period if your group income protection cover ceases, without the need to supply further medical evidence.
- **Waiver of Monthly Premium While Involuntarily Unemployed Benefit** which means if you become involuntarily unemployed (other than as a direct result of sickness or injury) ClearView will waive the premium for up to three months while you are involuntarily unemployed. Cover continues while premiums are being waived.
- **Waiver of Premium while on claim benefit** which means you don't have to pay premiums for your Income Protection Cover while ClearView is paying you an Income Support Benefit.

## ***Additional Features***

Here are some of the additional features that can be added across their range of insurance products, which do come at an additional cost.

### **Life Insurance Only**

- **Disability Premium Waiver Option** which means Clearview will waive the premiums for any Life Cover, TPD Cover and Trauma Cover (as applicable) up until the policy anniversary immediately after you turn age 65 while you are unable to work in any capacity due to a for a period longer than three consecutive months.
- **Business Guarantee Option** which means you may apply to increase your Life Cover, TPD Cover and/or Trauma Cover benefit amount without having to provide further medical evidence.

### **Accidental Life Insurance Only**

- **Disability Premium Waiver Option** which means Clearview will waive the premiums for any Life Cover, TPD Cover and Trauma Cover (as applicable) up until the policy anniversary immediately after you turn age 65 while you are unable to work in any capacity due to a for a period longer than three consecutive months.

### **TPD Insurance Only**

- **Disability Premium Waiver Option** which means Clearview will waive the premiums for any Life Cover, TPD Cover and Trauma Cover (as applicable) up until the policy anniversary immediately after you turn age 65 while you are unable to work in any capacity due to a for a period longer than three consecutive months.
- **Life Cover Buy Back Option** (linked only) which means if you have this option on your TPD Cover and TPD benefit is paid, and/or you have this option on your Trauma Cover and a Trauma benefit is paid, you can reinstate your Life Cover benefit amount for the amount of

the Trauma Cover or TPD Cover benefit paid, without having to provide further medical evidence.

- **Business Guarantee Option** which means you may apply to increase your Life Cover, TPD Cover and/or Trauma Cover benefit amount without having to provide further medical evidence.

#### Accidental TPD Insurance Only

- **Disability Premium Waiver Option** which means Clearview will waive the premiums for any Life Cover, TPD Cover and Trauma Cover (as applicable) up until the policy anniversary immediately after you turn age 65 while you are unable to work in any capacity due to a for a period longer than three consecutive months.

#### Trauma Insurance Only

- **Trauma Plus Option** which provides cover for an extra 12 trauma conditions for which a partial benefit amount is payable.
- **Trauma Cover Reinstatement Option** which means if Clearview pay a full or partial Trauma Cover benefit amount, they will reinstate your Trauma Cover benefit amount for the amount of the Trauma Cover benefit paid, without you having to supply further medical evidence.
- **Life Cover Buy Back Option** (where Trauma Cover is linked or flex-linked to Life Cover) which means if you have this option on your TPD Cover and TPD benefit is paid, and/or you have this option on your Trauma Cover and a Trauma benefit is paid, you can reinstate your Life Cover benefit amount for the amount of the Trauma Cover or TPD Cover benefit paid, without having to provide further medical evidence.
- **Disability Premium Waiver Option** which means Clearview will waive the premiums for any Life Cover, TPD Cover and Trauma Cover (as applicable) up until the policy anniversary immediately after you turn age 65 while you are unable to work in any capacity due to a for a period longer than three consecutive months.
- **Business Guarantee Option** which means you may apply to increase your Life Cover, TPD Cover and/or Trauma Cover benefit amount without having to provide further medical evidence.

#### Income Protection Insurance Only

- **Increasing Claim Option** which means while Clearview are paying an Income Support Benefit, they will increase the monthly benefit amount by the rate of the Consumer Price Index (CPI) on each policy anniversary for as long as they continue to pay a benefit.

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For more information regarding ClearView ClearChoice, please refer to the Product Disclosure Statement and Policy Document dated 2 April 2023 and associated supplementary documents where relevant.

#### Important information regarding this document

The information in this document is of a general nature. It does not consider your personal objectives, needs or situation. It does not represent legal, tax or personal advice and should not be taken as such. If it has been provided to you with a Statement of Advice (SoA), you should rely on the personal advice in the SoA.

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