



## ***AIA Priority Protection***

AIA Australia is part of the AIA Group, the largest publicly listed life insurance group in the Asia-Pacific region, with a presence across 18 markets. AIA Australia is a life insurance specialist with over 51 years of experience and offer a range of products that protect and enhance the lives of more than 3.8 million Australians.

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

- **AIA Vitality Program:** Through AIA insurance products, you also gain access to the AIA Vitality program. AIA Vitality is a personalised, scientifically backed program that supports members every day to make healthier lifestyle choices. It shows members how healthy they are now, provides them with the tools to start improving their health right away, and offers great incentives to keep them motivated along their journey – including lifestyle rewards, savings on everyday expenses and even discounts on insurance. Find out more at their website: <https://www.aia.com.au/en/individual/aia-vitality.html>
- **Guaranteed Future Insurability:** AIA allows you to increase your sum insured for significant personal or business events before age 55, without providing further evidence of your health or insurability.
- **Benefit Indexation:** AIA automatically increases your sum insured at the Policy Anniversary each year by the level of the CPI increase and adjusts your premium accordingly. You can opt out of indexation on your application form or before any Policy Anniversary.
- **Complimentary Interim Accidental Cover:** AIA pays a portion of your sum insured in the event of your Accidental Death / Injury occurring whilst your application is being assessed. This cover applies for up to 90 days from the date of your signed application.
- **Premium Freeze:** AIA allows you to keep your premium the same for the following year by reducing your Sum Insured amount. You must be at least 35 years old and paying stepped premiums.
- **Optimum Premium Option:** AIA is one of the few insurers in the market that offers this form of premiums structure in addition to Stepped or Level. On Optimum premiums, it means your premiums are ‘Stepped’ from the commencement of the Policy and automatically convert to ‘Level’ at the Policy Anniversary when the Stepped premium amount becomes higher than the Level counterpart.
- **Worldwide Cover:** AIA will provide you coverage anywhere in the world, 24 hours a day.
- **Accommodation Benefit:** where AIA pay the Death benefit or Terminal Illness Sum Insured, they will reimburse the accommodation costs incurred by your Immediate Family Members whilst you are confined to a bed



more than 100 km from your usual place of residence (up to \$250 per day for up to 30 days).

- **Premium and Cover Pause Benefit:** For eligible policies, and subject to acceptance of an application, allows you to pause premiums and cover for a period of 3, 6 or 12 months in certain circumstances.

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

Here are some of the built-in features that are specific to their Life Insurance cover:

- Available from age 11 to age 100.
- **Terminal Illness Benefit** which pays a lump sum if you are diagnosed with a terminal illness.
- **Accidental Death cover** where in the event of your Accidental Death, AIA will pay a lump sum equal to the Accidental Death Sum Insured.
- **Term Cover** is offered where your insurance cover pays a lump sum if you pass away or are diagnosed with a Terminal Illness, limited to a five, or ten year period.
- **Terminal illness** which pays a lump sum if you are diagnosed with a terminal illness.
- **Conversion Option** which allows you to convert your superannuation-owned Life insurance policy to a personally owned policy prior to age 75.

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

- **Financial Planning Reimbursement Benefit** which pays up to \$3,000 to reimburse financial planning advice obtained within 12 months of a claim payment across all policies.
- **Complimentary Family Final Expenses Benefit** which pays the lower of \$20,000 or 10% of the sum insured if your child passes away or is diagnosed with a Terminal Illness between the ages of 2 and 17. The Complimentary Family Final Expenses benefit will end when the Life Cover ends.
- **Conversion Option** which means instead of your policy ending on your Expiry Date, your cover will be converted to a Loss of Independence benefit until the Policy Anniversary prior to your 100th birthday.
- **Final Expenses Benefit** which advances 10% of the sum insured up to a maximum of \$25,000 to assist in dealing with immediate financial expenses whilst assessing your death claim.
- **Counselling Benefit** where AIA pays the Death benefit or Terminal Illness Sum Insured (non-super or linked policy), they will pay \$200 for each session of grief counselling you and/or an Immediate Family Member of the Life Insured,



subsequently attend with a counsellor or psychologist, up to a maximum total value of \$1,200 per Life Insured.

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

Here are some of the built-in features that are specific to their TPD Insurance cover:

- Available from age 16 to age 55/65/70.
- **Day 1 TPD Benefit** which removes the qualifying period for benefit payments for a listed Crisis Event.
- **Universal TPD** is offered which provides cover if you suffer Loss of Independence, Mental Illness (severe and permanent), Motor Neurone Disease or Paralysis (total and permanent).
- **Accidental Total and Permanent Disablement** is offered which means AIA will pay a lump sum equal to the Accidental TPD Sum Insured if you are disabled according to the TPD definition shown on your Policy Schedule, solely as a result of an Accidental Injury.
- **Conversion option** which allows you to convert your TPD cover under a Superannuation Life Cover Plan to an Ordinary Plan prior to the Expiry Date of your TPD benefit.

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

- **Partial and Permanent Disablement and Accidental Partial and Permanent Disablement** which means AIA will make a partial payment of 25% of the Sum Insured up to a maximum of \$750,000 if you suffer the permanent loss of use of one arm, or one leg, or the permanent loss of sight in one eye.
- **Financial Planning Reimbursement Benefit** which pays up to \$3,000 to reimburse financial planning advice obtained within 12 months of a claim payment across all policies.
- **Conversion to Loss of Independence** which means instead of TPD/Accidental TPD Stand Alone benefit ending on your Expiry Date, the cover will convert to a Loss of Independence benefit until the Policy Anniversary prior to your 100th birthday.
- **Counselling Benefit** where AIA pays the Death benefit or Terminal Illness Sum Insured (non-super or linked policy), they will pay \$200 for each session of grief counselling you and/or an Immediate Family Member of the Life Insured, subsequently attend with a counsellor or psychologist, up to a maximum total value of \$1,200 per Life Insured.



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

Here are some of the built-in features that are specific to their Trauma Insurance cover (also known as 'Crisis Recovery' Insurance, as termed by this insurer):

- **Crisis Events** which pay a lump sum equal to the full Sum Insured if you are diagnosed with a listed Crisis Event for which you are covered after the applicable qualifying period.
- **Crisis Partial benefit payment** which provides a partial payment if you are diagnosed with certain Crisis Events after the applicable qualifying period.
- **Chronic Diagnosis Advancement** which advances a partial payment if you are diagnosed with certain Crisis Events.
- **Complimentary Family Final Expenses Benefit** which pays the lower of \$20,000 or 10% of the sum insured if your child passes away or is diagnosed with a Terminal Illness between the ages of 2 and 17. The Complimentary Family Final Expenses benefit will end when the Life Cover ends.
- **Financial Planning Reimbursement Benefit** which pays up to \$3,000 to reimburse financial planning advice obtained within 12 months of a claim payment across all policies.
- **Conversion to Loss of Independence Option** which means instead of your Crisis Recovery benefit ending on your Policy Anniversary prior to your 70th birthday, your cover will be converted to a Loss of Independence benefit until the Policy Anniversary prior to your 100th birthday. Note that this is not available if your cover is structured as 'Crisis Recovery Stand Alone'.
- **Death Benefit** which pays a lump sum up to \$5,000 if you pass away and no benefit is payable for a Crisis Event. Note that this is only available if your cover is structured as 'Crisis Recovery Stand Alone'.
- **Terminal Illness Benefit** which means if you are diagnosed with a Terminal Illness, AIA will pay a lump sum equal to the Crisis Recovery sum insured. A three-month qualifying period applies. Terminal Illness is listed as a Crisis Event and is only available if your cover is structured as 'Crisis Recovery Stand Alone'.
- **Counselling Benefit** where AIA pays the Death benefit or Terminal Illness Sum Insured, they will pay \$200 for each session of grief counselling you and/or an Immediate Family Member of the Life Insured, subsequently attend with a counsellor or psychologist, up to a maximum total value of \$1,200 per Life Insured.
- **Complimentary Interim Accidental Crisis Recovery (linked policy only)** which pays a lump sum in the event that you suffer a Crisis Event whilst AIA are assessing your application, solely as a result of an Accidental Injury.



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

Here are some of the built-in features that are specific to their Income Protection Insurance cover:

- **Salary Increase Benefit** which allows you to increase your Insured Monthly Benefit by 15% up to a maximum of \$2,500 when your salary increases, without providing further evidence of your health or insurability.
- **Involuntary Unemployment Waiver of Premium Benefit** which waives Income Protection premiums (including any Rider benefits attached to your Income Protection cover) for up to three months (in any 12-month period) if you meet the definition for Involuntary Unemployment.
- **Needlestick Injury Benefit** (Occupation Category M only) which pays a monthly benefit if your earnings are reduced due to you being accidentally infected with HIV, AIDS or Hepatitis B or C as a result of a needlestick or splash injury whilst performing duties of your normal occupation.
- **Elective Surgery** which pays a monthly benefit if you remain Totally Disabled after the Waiting Period due to cosmetic surgery, elective surgery, or as a result of surgery to transplant an organ or bone marrow into another person.
- **Death Benefit** which means if you pass away, AIA will pay a lump sum equal to six times your Insured Monthly Benefit up to a maximum of \$60,000.
- **Terminal Illness Benefit** which means if you are diagnosed with a Terminal Illness while you are receiving an Income Protection benefit, AIA will make an advance payment of your Death benefit.
- **Cosmetic Elective Surgery Benefit** which pays a monthly benefit if you remain Totally Disabled after the Waiting Period due to cosmetic surgery, elective surgery, or as a result of surgery to transplant an organ into another person. A six-month qualifying period applies.
- **Total Disablement** which pays a benefit in specific circumstances where you do not meet the conditions for the payment of a Total Disablement benefit under your Income Protection CORE policy.
- **Partial Disablement** which pays a benefit in specific circumstances where you do not meet the conditions for the payment of a Partial Disablement benefit under your Income Protection CORE policy.
- **Recurrent Disablement** which, if you return to paid, full pre-disability duties and hours after payment of a disablement benefit and a disablement due to the same or related cause reoccurs within 12 months, AIA will recommence payments on the same claim without a further Waiting Period.

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

- **Complimentary Interim Accidental Income Protection Cover** which pays a monthly benefit outside superannuation up to \$10,000 for up to six months after



the proposed Waiting Period in the event you become Totally Disabled due to an Accidental Injury whilst AIA is assessing your application.

- **Rehabilitation Expenses** which reimburse the cost of your participation in a pre-approved rehabilitation program, occupational services, aides, equipment and/or modifications for up to a maximum of 12 times your Insured Monthly Benefit.
- **Severity Benefit** which pays an additional 1/3rd of the Insured Monthly Benefit if you are receiving a benefit for more than six consecutive months after the end of the Waiting Period and you are Totally Disabled where you cannot perform at least two Activities of Daily Living and you are in constant care of another adult.

## ***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.

- **Waiver of Premium** which lets you waive the premiums for specified benefits if you become Totally and Permanently Disabled or Partially and Permanently Disabled. Benefit Indexation continues to apply.
- **Forward Underwriting (including Business Safeguard)** which allows you to increase your future cover if you experience specified Personal, Business or Other Events without having to provide additional information about your health or insurability. The minimum sum insured for Forward Underwriting is \$100,000.
- **Family Protection** which provides a lump sum if your Insured Child is diagnosed with one or more of the Crisis Events listed in the PDS and they confirm the diagnosis. Age restrictions apply.
- **Superannuation Plus/Maximiser/Extras** where you can also purchase additional benefits under Superannuation PLUS, Maximiser or Super Extras when you purchase a Superannuation Plan. The benefits provided are attached to a separate insurance Policy issued to you as the Policy Owner and linked to your Superannuation Plan. This allows you to purchase additional insurance cover that would not generally be available within superannuation such as TPD 'own' occupation definition.
- **Chronic Diagnosis Advancement** which is an advance payment of the Crisis Recovery Sum Insured payable when certain medical conditions have been diagnosed but have not yet met the definition of that Crisis Event. The payment is 25% of the Crisis Recovery Sum Insured up to a maximum of \$25,000 under all policies issued to you as the Life Insured.

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

- **Repayment Relief** which provides a monthly benefit for up to three months to help cover minimum monthly home loan repayments if you've been Involuntarily Unemployed for more than 60 consecutive days. Only available for permanent employees in Australia and certain employment categories. Cannot be held within super.



### Life Insurance Only

- **Needlestick Injury Benefit** (designed for individuals in medical and allied occupations) which pays a lump sum if you accidentally become infected with occupationally acquired Human Immunodeficiency Virus (HIV), Hepatitis B or Hepatitis C whilst working in your normal occupation.

### TPD Insurance Only

- **Universal TPD** which will pay a lump sum if you suffer a Loss of Independence, Mental Illness (severe and permanent), Motor Neurone Disease or Paralysis (total and permanent).
- **Total and Permanent Disablement Buy-Back** which automatically reinstates the Life Cover sum insured amount that is reduced after the payment of a full TPD claim. The Life Cover sum insured is reinstated on the date 12 months after the payment of the claim.

### Trauma / Crisis Recovery Insurance Only

- **Crisis Extension Events** which pay a lump sum equal to the full sum insured if you are diagnosed with a listed Crisis Extension Event for which you are covered after the qualifying period.
- **Crisis Recovery Buy-Back** which automatically reinstates the Life Cover sum insured that is reduced after the payment of a Crisis Recovery claim. The Life Cover sum insured is automatically reinstated on the date 12 months after the payment of the claim.
- **Crisis Reinstatement** which automatically reinstates the Crisis Recovery sum insured that is reduced after the payment of a Crisis Recovery claim. The Crisis Recovery sum insured is reinstated on the date 12 months after the payment of a Crisis Recovery Rider Benefit claim, or 30 days after the payment of a Crisis Recovery Stand Alone claim.
- **Double Crisis Recovery** which will pay a lump sum if you are diagnosed with one or more of the listed Crisis Events. In addition, if a full Double Crisis Recovery benefit is payable, the Life Cover Sum Insured will not be reduced and future premiums for Life Cover will be waived until the expiry of the Double Crisis Recovery benefit.

### Income Protection Insurance Only

- **Claim Escalation** which allows for your claim payments to be increased each year in line with the Consumer Price Index Increase (CPI Increase).
- **Retirement Protector (IP Core Only)** which pays a monthly benefit to a nominated Superannuation Fund when either a Total or Partial Disablement Benefits is paid under Income Protection CORE. This can help to replace any previous retirement planning arrangement which has ceased or has been compromised by your disablement.



- **Advantage Optional** which gives you the Specified Injury benefit and the enhanced Total and Partial Disablement – Multi Definition, which provides more flexibility in relation to the hours you work or the Income you earn whilst you are Totally or Partially Disabled.
- **Day 1 Accident** which provides you with a benefit payment during the waiting period of your income protection policy if you are totally disabled as a result of an accidental injury.

For more information regarding AIA Priority Protection, please refer to the Product Disclosure Statement and Policy Document dated 15 October 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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