



## **MetLife Protect**

As a leading provider of life insurance, MetLife's purpose is to help more Australians protect their lifestyle – and provide help when they need it most. Founded in the United States in 1868, MetLife has a global presence giving scale and experience.

### **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.
- **Interim Cover:** MetLife will provide you with Interim Cover outside superannuation to ensure you have some form of protection while they are considering your application for insurance.
- **Ongoing Coverage:** Once your Policy has started, MetLife can't adversely alter the terms of your cover unless permitted by law for a failure to comply with the Duty of Disclosure, even if there is a change in your health, occupation or pastimes.
- **Indexation:** -If Indexation applies to your policy, MetLife will increase your cover amount each year through Indexation, unless you ask them not to, or choose one of the Fixed Term Options (under which Indexation is not available).
- **Guaranteed Upgrade:** If MetLife improve any of the features or benefits available under MetLife Protect or MetLife Protect Super in the future, which don't result in a premium rate increase, they will automatically apply these improvements to your Policy.
- **Involuntary Unemployment Premium Waiver Benefit:** If you lose your job due to Involuntary Unemployment, you can request all premiums to be waived for up to three months while you are not working.

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

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

- **Terminal Illness Benefit** which covers a Terminal Illness likely to result in death of the Life Insured within 24 months.
- **Immediate Expenses Benefit** which helps with immediate expenses at the time of your death, MetLife will advance \$30,000 of your Life Cover Amount, as an upfront payment as soon as they receive the death certificate (or other satisfactory evidence).
- **Life Events Increases Feature** which allows you to apply to increase your Life Cover Amount and any Linked TPD Cover Amount without further



medical underwriting in the event of specified personal life events occurring.

### **Non-Superannuation Life Insurance Only**

- **Early Intervention** which means if you are struggling with mental health concerns such as depression or anxiety, MetLife may be able to connect you with our partners who offer a functional approach to mental health and can help you on the road to recovery.
- **Grief Counselling** which means MetLife may provide short term support services to assist the Life Insured cope with loss.
- **Financial Advice After Claim** which means if MetLife pay you or your Nominated Beneficiary a benefit, they will pay up to \$5,000 to help cover the fees associated with the preparation of a financial plan, by a Financial Adviser. Payment will be made directly to the provider.

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

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

- **Life Events Increases Feature** which means if you first graduate or obtain professional registration or, attain two years' experience as a qualified tradesperson during the term of cover, you can ask to add the Own Occupation Option, without further medical underwriting.

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

- **Limited Earnings Benefit** which may be payable in circumstances where you are permanently disabled due to Illness or Injury but not entitled to payment under the TPD Cover - Any Occupation Benefit, due to still having a limited capacity for work. The benefit is payable where your earnings are unlikely to ever exceed 25% of your pre-disability earnings.
- **Early Intervention** which means if you are struggling with mental health concerns such as depression or anxiety, MetLife may be able to connect you with our partners who offer a functional approach to mental health and can help you on the road to recovery.
- **Grief Counselling** which means MetLife may provide short term support services to assist the Life Insured cope with loss.
- **Financial Advice After Claim** which means if MetLife pay you or your Nominated Beneficiary a benefit, they will pay up to \$5,000 to help cover the fees associated with the preparation of a financial plan, by a Financial Adviser. Payment will be made directly to the provider.

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

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





- **Medical Travel Expenses Benefit** which covers travel expenses for hospital treatment within Australia more than 100km from home, after a benefit has been paid under Trauma Cover.
- **Early Intervention** which means if you are struggling with mental health concerns such as depression or anxiety, MetLife may be able to connect you with our partners who offer a functional approach to mental health and can help you on the road to recovery.
- **Grief Counselling** which means MetLife may provide short term support services to assist the Life Insured cope with loss.
- **Financial Advice After Claim** which means if MetLife pay you or your Nominated Beneficiary a benefit, they will pay up to \$5,000 to help cover the fees associated with the preparation of a financial plan, by a Financial Adviser. Payment will be made directly to the provider.

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

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

- **Income Cover Premium Waiver Benefit** which means you will not need to pay premiums for your Income Cover while you are receiving Total Disability Benefits or Partial Disability Benefits.
- **Recurrent Disability Benefit** which allows the Excess Period to be waived if you suffer a Recurrent Disability within 12 months after you have ceased paying a Total Disability Benefit or Partial Disability Benefit, due to the same Illness or Injury.
- **Claim Indexation Benefit** which means while on claim, your Monthly Benefit and pre-disablement income will be automatically increased to include CPI Claim Indexation.

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

- **Early Intervention** which means if you are struggling with mental health concerns such as depression or anxiety, MetLife may be able to connect you with our partners who offer a functional approach to mental health and can help you on the road to recovery.
- **Grief Counselling** which means MetLife may provide short term support services to assist the Life Insured cope with loss.
- **Financial Advice After Claim** which means if MetLife pay you or your Nominated Beneficiary a benefit, they will pay up to \$5,000 to help cover the fees associated with the preparation of a financial plan, by a Financial Adviser. Payment will be made directly to the provider.



## ***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**

- **Specified Events Option** which provides a benefit payment if you suffer from a Specified Event as outlined in the Policy Document.
- **Premium Waiver Disability Option** which means your premium for your Life Cover and any corresponding Extra Cost Options will be waived if you are Totally Disabled for six consecutive months and continue to be Totally Disabled after the end of six consecutive months.
- **Business Exit Expenses Benefit** which means MetLife will pay expenses incurred when executing the business buy/sell agreement due to the Life Insured's death or if they suffer from a Terminal Illness, such as legal and accounting expenses.
- **Immediate Business Expenses Benefit** which means for immediate business expenses in the event of the Life Insured's death, such as business loan payments, MetLife will advance an additional \$20,000 of the Life Cover Amount as an upfront payment as soon as they receive the death certificate (or other satisfactory evidence).

### **TPD Insurance Only**

- **Life Cover Purchase Option (Standalone TPD)** which means the Policy Owner will automatically receive Life Cover up to the amount of the full TPD Cover Amount paid under their Standalone TPD Cover, without the need of medical evidence.
- **Life Cover Buy Back Option (TPD)** which restores your Linked Life Cover 14 days following a Linked TPD Cover benefit payment.
- **Double Benefit Option (TPD)** which restores your Linked Life Cover 14 days following a full Linked TPD Cover benefit payment without any further evidence of health, occupation or pursuits. The Life Insured must survive without a life support system for at least 14 days after the date they satisfy the applicable TPD definition.

### **Trauma Insurance Only**

- **Life Cover Purchase Option (Standalone Trauma)** which means the Policy Owner will automatically receive Life Cover up to the amount of the full TPD Cover Amount paid under their Standalone TPD Cover, without the need of medical evidence.
- **Double Benefit Option (Trauma)** which restores your Linked Life Cover 14 days following a Linked Trauma Cover benefit payment. You must survive without a life support system for at least 14 days after the date you satisfy the applicable Trauma definition.





- **Life Cover Buy Back Option (Trauma)** which restores your Linked Life Cover, 12 months following a Linked Trauma Cover benefit payment.
- **Trauma Cover Reinstatement Option** which reinstates the Trauma Cover Amount after MetLife have paid a benefit under Standard Trauma Cover without the need to provide any additional health or other evidence.

#### Income Protection Insurance Only

- **Provide & Care Extras Cover** which is designed for people with Dependent Children. It is available to Life Insureds who are employees, sole traders or business owners that work full time in Occupation Class P, W, G, L or B and includes benefits such as Child Injury or Illness, Home Help and Family Provision.
- **Professional Extras** which is available to Life Insureds who are employees, sole traders or business owners who work full time in Occupation Class P, W, G, L or B and includes benefits such as Retraining Expenses, Medical Trauma and Cover Pause Feature.
- **Key Person Extras Cover** which is available for business owners (other than sole traders) who wish to insure themselves as Key Persons in their Business and/or Key Persons in a Business, including Key Person business owners other than sole traders. A Key Person is responsible for at least 20% of the business revenue and is in Occupation Class P, W, G, L or B. It includes Recruitment Expenses, Business Expenses, Day 1 Revenue and Loss of Key Person.
- **Sole Traders Extras Cover** which is available to Life Insureds who are sole trader business owners, with or without staff, who have an Australian Business Number (ABN) and work in the Business as their main source of income, in Occupation Class P, W, G, L or B. Benefits includes Equipment Lease Expenses and Day 1 Cash Flow.

For more information regarding MetLife Protect, please refer to the Product Disclosure Statement and Policy Document dated 29 March 2021 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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Published: July 2021.

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