



NEOS Protection

NEOS Protection is a life insurance product designed for that very purpose – to help you protect what’s important to you. It includes five types of cover – Life Cover, Total and Permanent Disability (TPD) Cover, Critical Illness Cover, Child Cover and Income Protection Cover – allowing you to tailor your insurance to the needs of you and your family.

Built-in Features

- **Worldwide cover:** the insured person is fully covered, 24 hours a day, anywhere in the world.
- **Guaranteed renewable:** a guarantee to renew customer’s plans each year until they expire, provided premiums are paid when due. This means Neos won’t cancel cover, place further restrictions on it, or increase base premiums because of changes to the insured person’s health, occupation, or pastimes.
- **Guaranteed upgrade of benefits:** any future improvements to the benefits provided under a NEOS Protection cover type will be made available to customers, provided they don’t result in an increase in the premium and do not disadvantage customers in any way.
- **Terminal Illness Benefit:** If you’re diagnosed with a terminal illness while your Life Cover is in place, Neos will pay the Life Cover sum insured.
- **Indexation Benefit:** On each anniversary of your plan, Neos will automatically increase your sum insured by the higher of 5%; or the percentage increase in the Consumer Price Index (CPI). Your premium will also be increased to reflect the increase in your sum insured.
- **Suspending Cover Benefit:** If you’ve held your cover for a continuous period of at least 12 months, you can suspend your cover due to hardship for a period of time. During this period, you will not need to pay premiums however, you will also be unable to make a claim during the suspension period.
- **Waiver of Premium While Involuntarily Unemployed Benefit:** If you become involuntarily unemployed (other than as a direct result of illness or injury), Neos will waive your premium for up to three months over the life of your plan while you’re unemployed.



Life Insurance Built-in Features

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

- **Future Increase Benefit** which allows you to increase your Life Cover, TPD Cover and/or Critical Illness Cover sum insured after certain, specified events, without having to supply further medical or other underwriting evidence.

Personally Owned / Non-Superannuation Only

- **Funeral Advancement Benefit** which aids with the immediate costs of death. This benefit provides an advancement of a portion of your Life Cover sum insured.
- **Accommodation Benefit** which means if you have been paid a terminal illness, TPD or Trauma full benefit payment and a family member needs to travel more than 100 kms to be with you, Neos will cover up to \$250 per day for up to 30 days of their accommodation costs.
- **Financial Advice Benefit** which means if NEOS pay your full Life Cover, TPD Cover or Critical Illness Cover sum insured, they will reimburse up to \$3,000 of the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under your cover.
- **Grief Support Benefit** which means if NEOS pay your Life Cover, Critical Illness Cover, or TPD Cover sum insured, they will reimburse up to \$1,000 for the cost of grief counselling sessions.
- **Child's Critical Illness Benefit:** Neos will pay a benefit payment of \$10,000 when a child who is financially dependent on you dies, is diagnosed as terminally ill, or suffers a Child Critical Illness Event as defined in the Policy Document.

TPD Insurance Built-in Features

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

- If stand-alone TPD cover has been chosen, NEOS will pay \$10,000 if the insured person dies.
- **Future Increase Benefit** which allows you to increase your Life Cover, TPD Cover and/or Critical Illness Cover sum insured after certain, specified events, without having to supply further medical or other underwriting evidence.

Personally Owned / Non-Superannuation Only

- **Accommodation Benefit** which means if you have been paid a terminal illness, TPD or Trauma full benefit payment and a family member needs to travel more than 100 kms to be with you, Neos will cover up to \$250 per day for up to 30 days of their accommodation costs.
- **Financial Advice Benefit** which means if NEOS pay your full Life Cover, TPD Cover or Critical Illness Cover sum insured, they will reimburse up to \$3,000 of the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under your cover.

- **Grief Support Benefit** which means if NEOS pay your Life Cover, Critical Illness Cover, or TPD Cover sum insured, they will reimburse up to \$1,000 for the cost of grief counselling sessions.
- **Child's Critical Illness Benefit:** Neos will pay a benefit payment of \$10,000 when a child who is financially dependent on you dies, is diagnosed as terminally ill, or suffers a Child Critical Illness Event as defined in the Policy Document.
- **Specific Loss Benefit** which means if you suffer the loss of use of a single limb or loss of sight in one eye as defined in the 'Critical illness definitions' of the PDS, Neos will pay 25% of your TPD Cover sum insured, up to a maximum of \$500,000. Once paid, they will reduce your TPD Cover sum insured, and the sum insured for any attached or linked Life Cover or Critical Illness Cover, by the amount paid under this benefit.

Trauma Insurance Built-in Features

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

- **Critical Illness Cover Reinstatement Benefit** which means you can reinstate your Critical Illness Cover sum insured after NEOS pay you a Critical Illness Benefit, or Partial Critical Illness Benefit, without the need to provide medical, pastimes or occupational evidence.
- **Paralysis Support Benefit** which means if you suffer paralysis (total and permanent), your Critical Illness Cover payment will be two times your sum insured, to a maximum of \$2,000,000.
- **Future Increase Benefit** which allows you to increase your Life Cover, TPD Cover and/or Critical Illness Cover sum insured after certain, specified events, without having to supply further medical or other underwriting evidence.
- **Accommodation Benefit** which means if you have been paid a terminal illness, TPD or Trauma full benefit payment and a family member needs to travel more than 100 kms to be with you, Neos will cover up to \$250 per day for up to 30 days of their accommodation costs.
- **Financial Advice Benefit** which means if NEOS pay your full Life Cover, TPD Cover or Critical Illness Cover sum insured, they will reimburse up to \$3,000 of the cost of engaging a financial adviser to prepare a financial plan(s) for you and/or any other beneficiaries under your cover.
- **Grief Support Benefit** which means if NEOS pay your Life Cover, Critical Illness Cover, or TPD Cover sum insured, they will reimburse up to \$1,000 for the cost of grief counselling sessions.
- **Child's Critical Illness Benefit:** Neos will pay a benefit payment of \$10,000 when a child who is financially dependent on you dies, is diagnosed as terminally ill, or suffers a Child Critical Illness Event as defined in the Policy Document.



Child Cover Built-in Features

Here are some of the built-in features that are specific to their Child Cover:

- **Terminal illness benefit** which provides a one-off, lump sum payment, if the insured child is diagnosed with a terminal illness.
- **Funeral advancement benefit** which provides a portion of the death benefit before a full claim has been assessed, to help with urgent costs such as a funeral.
- **Critical illness benefit** which provides a one-off, lump sum payment, if the insured child is diagnosed with, or suffers a listed critical illness.
- **Death benefit** which provides a one-off, lump sum payment, if the insured child dies.

Income Protection Insurance Built-in Features

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

- **Waiver of Premium While on Claim Benefit** which means NEOS will waive your premiums for Income Protection Cover while they are paying you a monthly benefit. Any premiums that you paid during your waiting period will also be refunded.
- **Waiver of Premium While on Parental Leave Benefit** which means if you go on parental leave, NEOS will waive your premium for up to three months while you're on leave.
- **Suspending Cover Benefit** which means if you've held your cover for a continuous period of at least 12 months, you can suspend your cover due to hardship (and/or unemployment if cover is held inside super) for a period of time. During this period, you'll not need to pay premiums however, you'll also be unable to make a claim.
- **Future Increase Benefit** which allows you to increase your Life Cover, TPD Cover and/or Critical Illness Cover sum insured after certain, specified events, without having to supply further medical or other underwriting evidence.
- **Relapse Benefit** which means if you return to work on a full-time basis after receiving a Total Disability Benefit or Partial Disability Benefit, and you suffer a relapse of the same or related illness or injury within 12 months (or within six months if you're over 65), your waiting period will be waived, and your disability claim will be treated as a continuation of the original claim.
- **Death Benefit** which means if you die while this cover is in place, NEOS will pay a lump sum benefit equal to six times your sum insured, subject to a maximum of \$50,000.

Personally Owned / Non-Superannuation Only

- **Elective Surgery Benefit** which means you may be eligible for a monthly benefit if you're unable to work because you have undergone elective or cosmetic surgery or body organ or bone marrow to another person.
- **Rehabilitation Benefit** which means if NEOS are paying you a Total Disability Benefit, and you participate in a rehabilitation program approved by them, and/or incur costs for equipment that are needed for your rehabilitation, NEOS will reimburse the costs associated with your rehabilitation to you.

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 allows you to waive your premiums for your Life Cover if, as a result of illness or injury for three consecutive months you are totally disabled. Please refer to the PDS for further eligibility conditions.

TPD Insurance Only

- **Disability Premium Waiver Option** which allows you to waive your premiums for your TPD Cover if, as a result of illness or injury for three consecutive months you are totally disabled. Please refer to the PDS for further eligibility conditions.
- **Life Cover Buy Back Option** which allows you to reinstate your Life Cover sum insured after it has been reduced as a result of a benefit being paid on your attached, or linked, TPD Cover without having to provide further evidence of medical, pastimes or occupation.
- **Accelerated Life Cover Buy Back Option** which means if NEOS pay your full TPD Cover sum insured, the benefit amount will be reinstated on the later of 14 days after NEOS receive your TPD Cover claim form; and the date NEOS pay your TPD Cover claim. NEOS will waive future premiums for the portion of your Life Cover sum insured that is reinstated under this option, up until the plan anniversary immediately after you turn 65.

Trauma Insurance Only

- **Disability Premium Waiver Option** which allows you to waive your premiums for your Critical Illness Cover if, as a result of illness or injury for three consecutive months you are totally disabled. Please refer to the PDS for further eligibility conditions.
- **Accelerated Life Cover Buy Back Option** which means if NEOS pay your full Critical Illness Cover sum insured, the benefit amount will be reinstated on the later of 14 days after NEOS receive your Critical



Illness Cover claim form; and the date NEOS pay your Critical Illness Cover claim. NEOS will waive future premiums for the portion of your Life Cover sum insured that is reinstated under this option, up until the plan anniversary immediately after you turn 65.

Income Protection Insurance Only

- **Increasing Claim Option** which means if NEOS has paid you a Total Disability Benefit or a Partial Disability Benefit for 12 months or more, they will increase your monthly benefit (and any Superannuation Contribution Option monthly benefit) by the rate of CPI. This will occur on the yearly anniversary of when benefits first become payable, for as long as they continue to pay you a benefit.
- **Superannuation Contribution Option** which allows you to insure up to an additional 5% of your annual regular income to cover superannuation contributions.
- **Extended Care Option** which allows you to maintain your level of benefit payments if you remain on claim for longer than 24 months due to any one or related illness or injury.

For more information regarding NEOS Protection, please refer to their Product Disclosure Statement and Policy Document dated 14 November 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.

Care has been taken to provide up to date and accurate information relating to the subject area however BR Advice Pty Ltd (AFSL 488655), Blue Rock Private Wealth Pty Ltd (ABN 95 166 927 055) and their representatives make no representation as to its accuracy or completeness.

Published: April 2024.

© Copyright 2024.