

Mortgage and Living Cover



Key points for your clients

Mortgage and Living Cover is a flexible mortgage repayment cover, that can be increased or decreased to meet changing lifestyles over time.

Your client can choose

- Agreed Value
- Agree Value Plus or
- a combination of both

At claims time we do not require proof of mortgage or income, and disability cover remains even if your mortgage is paid off.

Agreed Value

The premiums are lower because ACC and other disability insurance offsets apply, which is ideal where cost is the priority.

Cover maximum

- 115% of mortgage repayments or
- Up to 75% (less tax) depending on insurable income. Refer to Asteron Life's Underwriting Guide.

Agreed Value Plus

Market leading cover limits with no ACC or disability income offsets.

Cover maximum

- 115% of mortgage repayments up to a maximum of \$7,500 per month or
- 45% of annual income up to a maximum of \$7,500 per month

Built-in benefit highlights

- Customers do not need to be totally disabled to claim. If your client is disabled and they remain able to work, albeit in a reduced capacity, they could still be eligible to claim.
- Rehabilitation and retraining support available as soon as the customer becomes disabled, even during the waiting period.
- A two and five year recurring benefit period. Your clients may be able to claim again, including the same or a related sickness or injury. It 'reboots' their cover for a further two or five year benefit period.
- Pregnancy Premium Waiver – This allows your client to suspend premiums for up to six months during or after their pregnancy finishes.
- Built-in Funeral Assistance benefit – Up to three times the monthly benefit.
- All monthly benefits are normally paid monthly in advance and with the Flexi claim payments benefit, a customer can choose weekly, fortnightly, or monthly payments.
- Built-in Mortgage and Income benefit – Allows your client to increase their cover by up to 10% without further medical evidence.
- Built-in Family assist and Dependant relative benefits – Provides up to six months benefit if the insured or an immediate family member becomes disabled and requires full time care.

Optional Benefits

- Specific injury support – Provides a monthly benefit immediately, regardless of waiting period length, for a specified period for certain injuries.
- Income top-up – Can increase the amount of monthly benefit your client will receive from us in the early stages of their claim.
- Immediate assist – Provides financial assistance during the waiting period if your client is confined to bed or suffers a serious medical event.
- Redundancy – Provides a monthly benefit paid for up to six months if your client is made redundant.
- Increasing claim – Means your client's monthly benefit will increase with inflation when on claim.
- Kids Cover and Mental Health Discount are also available.

Wait Periods available

- 14, 30, 60, 90, 180, 365 & 730 days.

Benefit Periods available

- Two years (to age 70), five years (to age 70), to age 65 and to age 70.

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