

CORPORATE INSURANCE

Putting people first

Our new revised corporate insurance product



PDS and SCHEDULE



Ownership structures



Design options



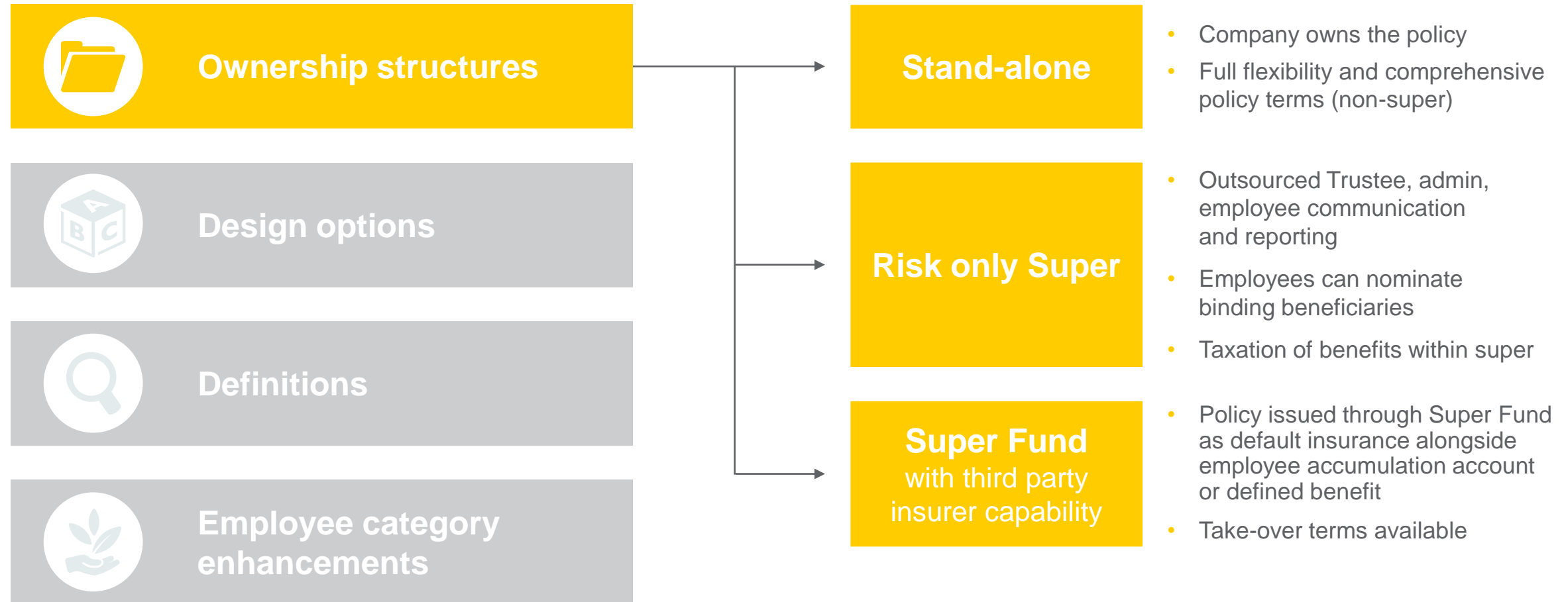
Definitions



Employee category enhancements

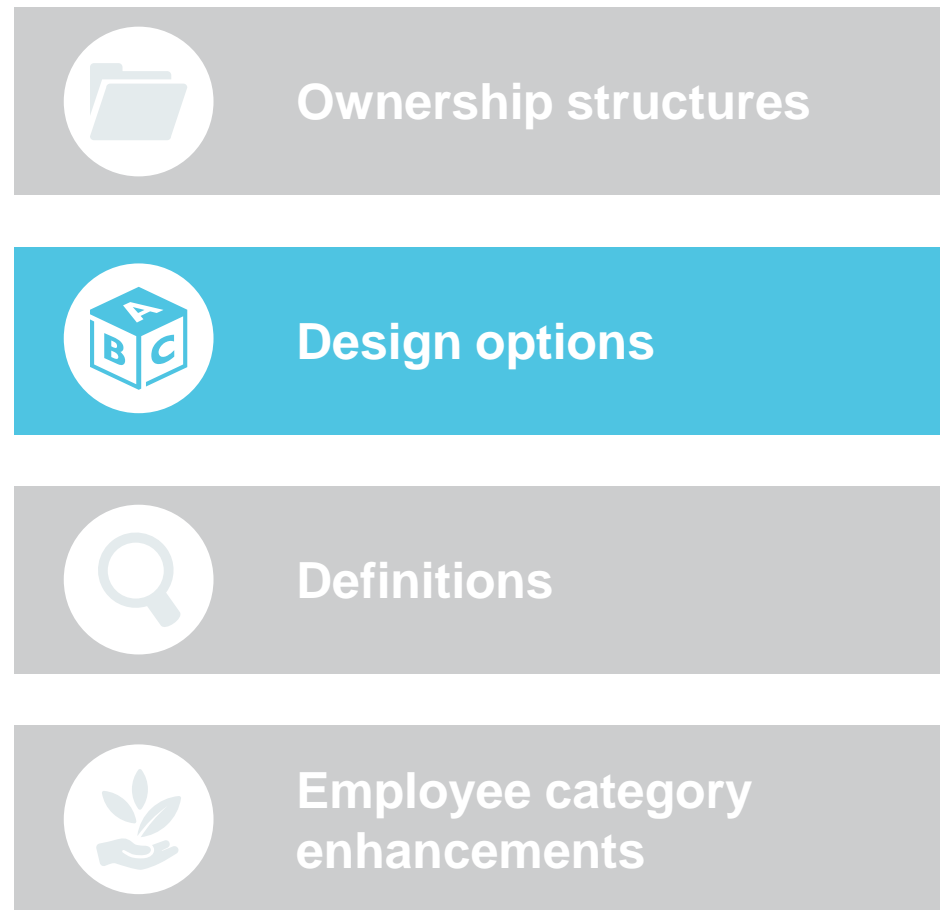
Our corporate insurance

Supports different ownership structures



Our new revised corporate insurance

Provides cost flexibility and packaged options



Key policy options	Corporate Cover	Corporate Cover Plus
Employer approved leave without pay cover	12 months	24 months
Individual transfer terms (super)	✗	✓
Limited cover period (super)	24 months	12 or 24 months
GL Life events	✗	✓
Terminal illness	12 or 24 months	12 or 24 months
GL cover expiry age	65 years	Death - 75 years, TPD - 70 years
IP cover expiry age	65 years	65 or 70 years
To age 65 benefit period	✗	✓
Interim cover	✗	✓
Other benefits	Bereavement, Benefit Indexation, Rehab & RTW, Workplace Modification, Premium Waiver	Same as Corporate Cover, plus Crisis Benefit, Bed Confinement, Specific Injuries, Family Support, Donor Elected Transplant (note: these non-super only)

Our corporate insurance

Offers quality definitions that balances sustainability and value

Ownership structures

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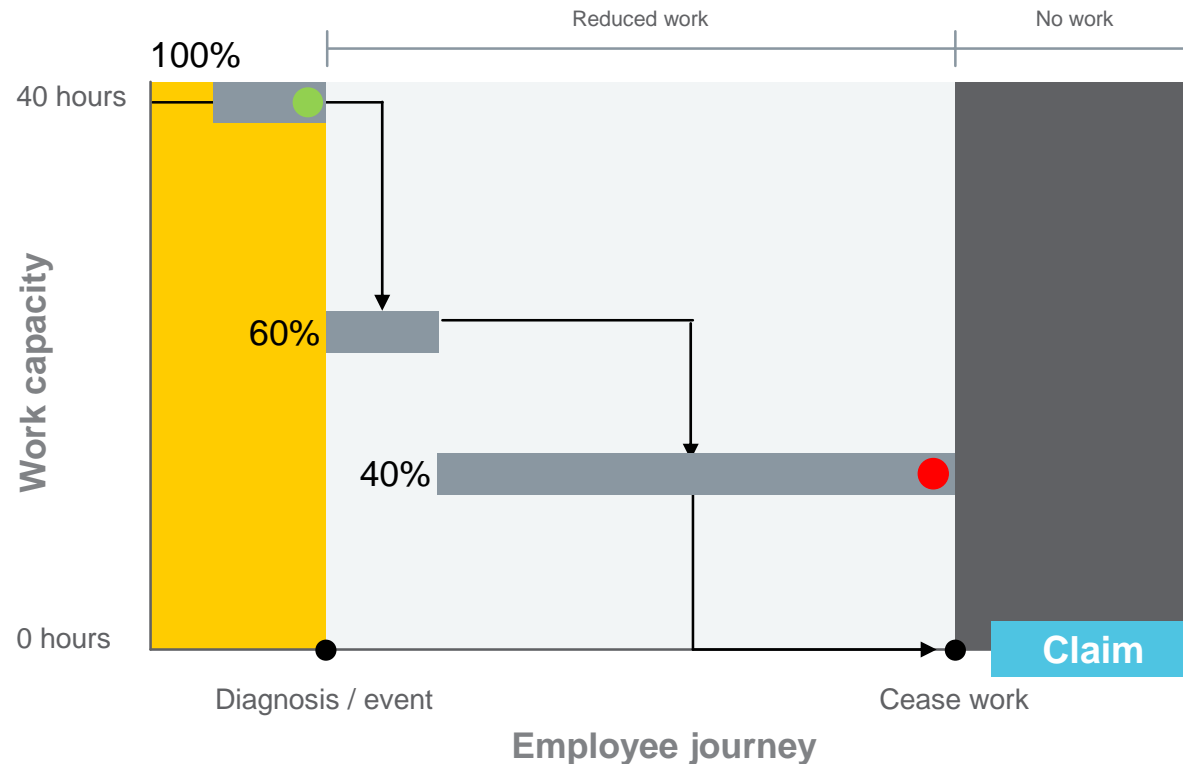
Employee category enhancements



Income Protection	
Total disability	Partial disability
Own occupation – ‘one income producing duty’	Allow employee to earn up to 100% (earnings + benefits) to maintain focus on RTW.
‘Any to own’ switch at 2 years (optional)	
Employee outcomes and plan sustainability	
Pre-disability income assessment	Day before total disability, or for employees with deteriorating conditions the date of diagnosis or injury (up to 12 months prior)
Offsets	Offsets only applied where total income exceeds 75%
Benefit indexation	Available to all benefit periods, including 2 years
Rehab and work capacity focus	Reasonable participation in rehabilitation
	Rehabilitation and Return to Work Assistance benefit
	Disability income includes a reasonableness work capacity clause to offset any ability to earn (if not earned already)
Enhanced benefits	Medical definitions - Code compliant (latest CommInsure standard medical definitions)

Support for employees

In a reducing work capacity prior to claim



Assessment of PDI under CommInsure



Assessment of PDI under traditional group IP policies

- Employee is diagnosed with anxiety and depression
- Requests to reduce hours but still wants to be engaged in work to maintain sense of 'normalcy'
- Employee's condition turns for the worse and can only work minimal hours / duties
- Employee eventually ceases work due to condition
- Traditional policies would assess the employee's income earned immediately prior to total disability or an average of 12 months prior to disability

CommInsure Corporate Cover

Assesses income earned by the employee prior to diagnosis i.e. at their normal full-time capacity, up to 12 months prior to disability

Support for employees

In a gradual return to work during claim

 Ownership structures

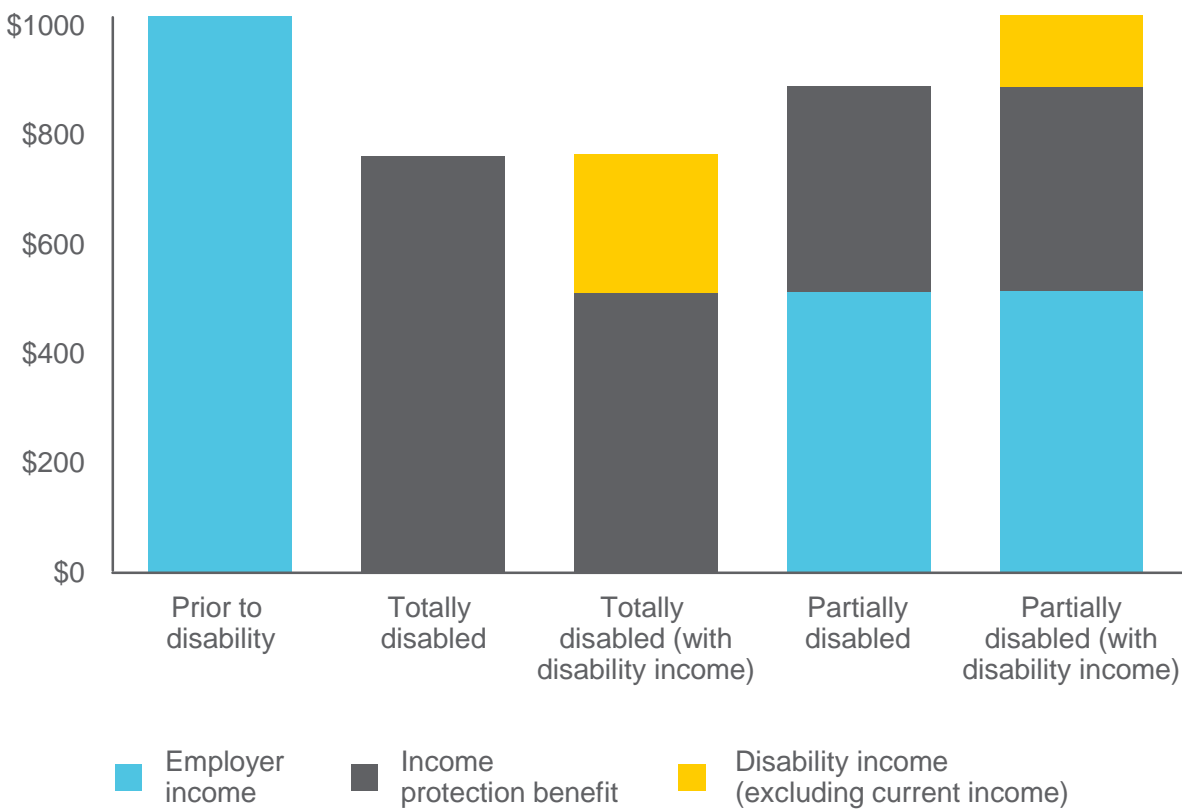
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Terms to encourage rehabilitation and RTW



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Terminal Illness		
12 (standard)	24 month (optional)	
Definition SIS compliant: <i>'two medical practitioners, each certify the insured person has an illness or injury that, despite reasonable medical treatment, is likely to result in their death within a 12/24 month period'</i>		
TPD		
Any occupation – Unable (optional)	Any occupation – Unlikely (standard)	Own occupation (optional)
Qualifying period = 3 months		
Activities of Daily Living		
Specific loss		
Activities of Daily Work		
Specific conditions 'Day 1 TPD'		
Employee outcomes and plan sustainability		
→ 'Reasonable rehabilitation and retraining' included across all definitions		
→ 'Date of disability' alternative assessment for employees with deteriorating conditions.		


Our new revised corporate insurance

Supports employers in providing benefits to all employees

Ownership structures

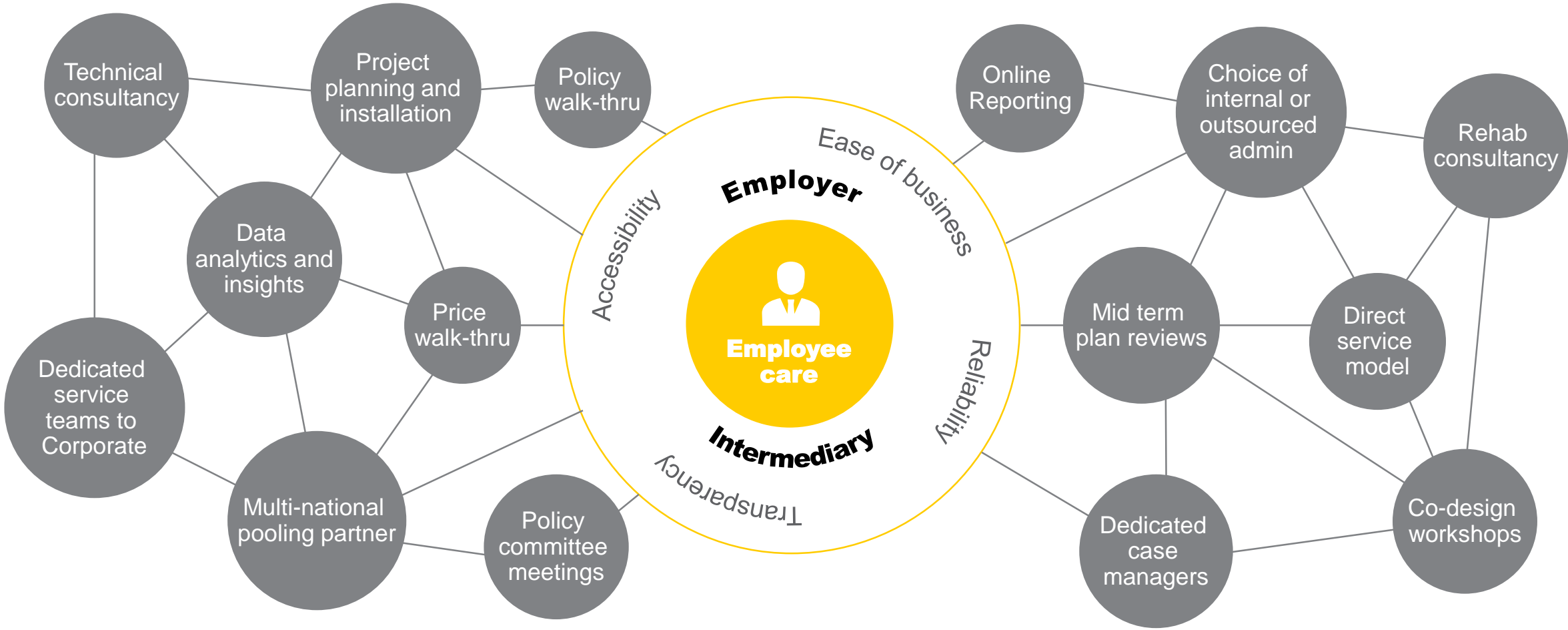
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Comments				
Eligibility – min hours	14			
Permanent (full-time, part-time)				
Fixed term contractors	Min 6 month contract			
Casuals	<ul style="list-style-type: none">• Death• TPD (optional - min 6mth employed by employer)			
Temporary skills shortage visa holders	Up to 20% of plan members			
Australian employees working overseas	Up to 15% of plan members			
Employees on employer paid leave	Option of 12 month or 24 month cover periods			
Cover that caters to an ageing workforce				
	Death/TI	TPD	STIP	LTIP
Maximum entry age	69	64	64	64
Cover expiry	75 (Plus) 70 (Standard)	70 (Plus) Full TPD definition to 65. ADL 65-70. Sum insured scales by 10% per year from age 60 65 (Standard) Full TPD definition to 65. Sum insured scales by 20% per year from age 60		65 or 70 65

Our partnership commitment



Large and scalable in house operations and support team. Over 200 specialist staff exclusive to group insurance