

# AIA Product Enhancements Summary and FAQ's – May 2026



## Customer

### Overview

#### Product Release 14 May 2026

AIA regularly reviews its products to ensure they continue to meet customer needs. As a result of these reviews, the following changes are being made to AIA Living, TotalCare Max, and AIA Real policies. Please note, the below summaries the enhancements being made. Further details including enhancement summaries and policy wordings will be available on the Adviser Resources Enhancement page.

From 12 May 2026, we introduced enhancements to the following on-sale products:

AIA Living Personal	AIA Living Business	ASB Lifestyle Security Plan Personal	ASB Lifestyle Security Plan Business
<ul style="list-style-type: none"> <li>Life</li> <li>Family Protection</li> <li>Accidental Death</li> <li>Critical Conditions</li> <li>Progressive Care</li> <li>Severe Trauma</li> <li>Total Permanent Disablement</li> <li>Income Protection – Agreed Value</li> <li>Income Protection – Indemnity</li> <li>Income Protection – Loss of Earnings</li> <li>Mortgage Income or Rent Cover</li> <li>Private Health</li> </ul>	<ul style="list-style-type: none"> <li>Life</li> <li>Critical Conditions</li> <li>Progressive Care</li> <li>Severe Trauma</li> <li>Total Permanent Disablement</li> </ul>	<ul style="list-style-type: none"> <li>Life</li> <li>Family Protection</li> <li>Accidental Death</li> <li>Critical Conditions</li> <li>Total Permanent Disablement</li> <li>Income Protection – Agreed Value</li> <li>Income Protection – Indemnity</li> <li>Loss of Earnings</li> <li>Mortgage and Income Protection</li> <li>Private Health</li> </ul>	<ul style="list-style-type: none"> <li>Life</li> <li>Critical Conditions</li> <li>Total Permanent Disablement</li> </ul>

Where indicated, similar enhancements will also be passed back to the following closed Products:

TotalCare Max Personal	TotalCare Max Business	AIA Real Personal	AIA Real Business
<ul style="list-style-type: none"> <li>Life</li> <li>Family Protection</li> <li>Accidental Death</li> <li>Living Assurance Comprehensive</li> <li>Living Assurance Essential</li> <li>Progressive Care</li> <li>Total Permanent Disablement</li> <li>Income Protection – Agreed Value</li> <li>Income Protection - Indemnity</li> <li>Loss of Earnings</li> <li>Mortgage and Income Protection</li> </ul>	<ul style="list-style-type: none"> <li>Life</li> <li>Critical Conditions</li> <li>Progressive Care</li> <li>Total Permanent Disablement</li> </ul>	<ul style="list-style-type: none"> <li>Life</li> <li>Accidental Death</li> <li>Trauma</li> <li>Total Permanent Disablement</li> <li>Income Protection</li> <li>Loss of Income Premier</li> <li>Mortgage Income and Rent</li> </ul>	<ul style="list-style-type: none"> <li>Life</li> <li>Trauma</li> <li>Total Permanent Disablement</li> </ul>

Key

N	New Benefit / Condition Introduced	E	Enhanced to Broaden Cover		No Change		Benefit unavailable / Not applicable with specified product	C	Clarification
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## Enhancement Summaries

### Open Products

#### Life, Family Protection and Accidental Death Enhancements – Effective 12 May 2026

This summary is a guide only and is subject to the terms and conditions of the policy wording.		AIA Personal			AIA Business	ASB Personal			ASB Business
		Life Cover	Family Protection	Accidental Death	Life Cover	Life Cover	Family Protection	Accidental Death	Life Cover
<b>Parents Grieving Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> 12-months standdown removed for Accidental deaths from policy commencement date. In recognition of its impact, removed the restriction to allow claim payment to a non-pregnant Life Assured for a death after 24 weeks gestation.</p> <p><b>CLARIFICATION</b> Ability for parents who are Lives Assured to claim if the child is over 10 years of age. Payment for a child under 10 remains restricted due to legislation.</p>	E	E		E	E	E		E
		C	C		C	C	C		C
<b>Financial and Legal Advice</b>	<p><b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.</p>	E	E		E	E	E		E
<b>Counselling Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.</p>	E	E	E	E	E	E	E	E
<b>Bereavement Support Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> Increased the maximum payment amount to \$25,000 regardless of policy ownership structure.</p>	E	E			E	E		
<b>Repatriation Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> Increased the maximum payable amount to \$25,000 for customers regardless of policy ownership structure.</p>	E			E	E			E

**Critical Conditions, Progressive Care and Severe Trauma Enhancements – Effective 12 May 2026 same as above**

This summary is a guide only and is subject to the terms and conditions of the policy wording.		AIA Personal			AIA Business			ASB Personal	ASB Business
		CC	PC	ST	CC	PC	ST	CC	CC
<b>Parents Grieving Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> 12-month standdown removed for Accidental deaths from policy commencement date. In recognition of its impact, removed the restriction to allow claim payment to a non-pregnant Life Assured for a death after 24 weeks gestation.</p> <p><b>CLARIFICATION</b> Ability for parents who are Lives Assured to claim if the child is over 10 years of age Payment for a child under 10 remains restricted due to legislation.</p>	E	E	E	E	E	E	E	E
<b>Financial and Legal Advice</b>	<p><b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.</p>	E	E	E	E	E	E	E	E
<b>Counselling Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.</p>	E	E	E	E	E	E	E	E
<b>Exclusion Alignment – Benign Brain or Spinal Cord Tumour</b>	<p><b>CLARIFICATION</b> The exclusion wording is restructured to aid in customer understanding, no change in excluded conditions.</p>	C			C			C	C

**Total Permanent Disablement – effective 12 May 2026**

This summary is a guide only and is subject to the terms and conditions of the policy wording.		AIA Personal	AIA Business	ASB Personal	ASB Business
		TPD	TPD	TPD	TPD
<b>Financial and Legal Advice</b>	<p><b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.</p>	E	E	E	E
<b>Counselling Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.</p>	E	E	E	

**Income Protection – Agreed Value, Income Protection – Indemnity, Loss of Earnings, Mortgage Income or Rent Cover and Mortgage and Income Protection Enhancements – effective 12 May 2026**

This summary is a guide only and is subject to the terms and conditions of the policy wording.		AIA Personal					ASB Personal			
		IP - AV	IP - I	LOE	MIRC	MIP	IP - AV	IP - I	LOE	MIP
<b>Pregnancy Premium Waiver</b>	<p><b>ENHANCED TO BROADEN COVER</b> Previously customers were unable to claim this benefit for a pregnancy which started within 9 months of policy commencement resulting in an 18-month standdown. Benefit enhanced to be available if the birth of the child occurs at least 12 months after commencement.</p>	E	E	E	E	E	E	E	E	E

**AIA Private Health – effective 12 May 2026**

This summary is a guide only and is subject to the terms and conditions of the policy wording.		AIA Personal	ASB Personal
		Private Health	LSP Private Health
<b>Parent’s Grieving Benefit</b>	<p><b>ENHANCED TO BROADEN COVER</b> 12-month standdown removed for Accidental deaths from policy commencement date. In recognition of its impact, removed the restriction to allow claim payment to a non-pregnant Life Assured for a death after 24 weeks gestation. <b>CLARIFICATION</b> Ability for parents who are Lives Assured to claim if the child is over 10 years of age. Payment for a child under 10 remains restricted due to legislation.</p>	E	E
<b>\$10,000 excess</b>	<p><b>NEW OPTION</b> A new excess option of \$10,000 has been introduced alongside the existing excess options for ASB Private Health commenced after August 2019</p>	C	N

## Closed Products

### Life, Family Protection and Accidental Death Enhancements – Effective 12 May 2026

This summary is a guide only and is subject to the terms and conditions of the policy wording.		Sovereign TCM Personal			Sovereign TCM Business	AIA Real Personal		AIA Real Business
		Life	Family Protection	Accidental Death	Life	Life	Accidental Death	Life
<b>Parents Grieving Benefit</b>	<b>ENHANCED TO BROADEN COVER</b> 12-months standdown removed for Accidental deaths from policy commencement date. In recognition of its impact, removed the restriction to allow claim payment to a non-pregnant Life Assured for a death after 24 weeks gestation.	E	E		E	E		E
	<b>CLARIFICATION</b> Ability for parents who are Lives Assured to claim if the child is over 10 years of age. Payment for a child under 10 remains restricted due to legislation.	C	C		C	C		C
<b>Financial and Legal Advice</b>	<b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.	E	E		E			
<b>Counselling Benefit</b>	<b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.	E	E	E	E	E	E	E
<b>Bereavement Support Benefit</b>	<b>ENHANCED TO BROADEN COVER</b> Increased the maximum payment amount to \$25,000 regardless of policy ownership structure.	E	E			E		E
<b>Repatriation Benefit</b>	<b>ENHANCED TO BROADEN COVER</b> Increased the maximum payment amount to \$25,000 to customers regardless of policy ownership structure.	E			E	E		E

**Trauma Enhancements – Effective 12 May 2026**

This summary is a guide only and is subject to the terms and conditions of the policy wording.		Sovereign TCM Personal			Sovereign TCM Business		AIA Real Personal	AIA Real Business
		Living Assurance Comprehensive	Living Assurance Essential	Progressive Care	Living Assurance Comprehensive	Progressive Care	Trauma Cover	Trauma Cover
<b>Parents Grieving Benefit</b>	<b>ENHANCED TO BROADEN COVER</b> 12-months standdown removed for Accidental deaths from policy commencement date. In recognition of its impact, removed the restriction to allow claim payment to a non-pregnant Life Assured for a death after 24 weeks gestation.	E		E	E	E	E	
	<b>CLARIFICATION</b> Ability for parents who are Lives Assured to claim if the child is over 10 years of age. Payment for a child under 10 remains restricted due to legislation.	C		C	C	C	C	
<b>Financial and Legal Advice</b>	<b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.	E	E	E	E	E		
<b>Counselling Benefit</b>	<b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.	E		E	E	E	E	E
<b>Exclusion Alignment – Benign Brain or Spinal Cord Tumour</b>	<b>CLARIFICATION</b> The exclusion wording is restructured to aid in customer understanding, no change in excluded conditions.	C			C		C	C

**Sovereign TCM Disability Income Protection – Agreed Value/Indemnity, Loss of Earnings, Mortgage and Income Protection and AIA Income Protection Benefit, Loss of Earnings Premier and Mortgage Income and Rent Cover – Effective 12 May 2026**

This summary is a guide only and is subject to the terms and conditions of the policy wording.		Sovereign TCM Personal				AIA Real Personal		
		DIP-AV	DI-I	LOE	M&IP	IP	LOEP	MI&R
<b>Pregnancy Premium Waiver</b>	<b>ENHANCED TO BROADEN COVER</b> Previously customers were unable to claim this benefit for a pregnancy which started within 9 months of policy commencement resulting in an 18-month standdown. Benefit enhanced to be available if the birth of the child occurs at least 12 months after commencement.	E	E	E	E	E	E	E

## Total Permanent Disablement – Effective 12 May 2026

This summary is a guide only and is subject to the terms and conditions of the policy wording.		Sovereign TCM Personal	Sovereign TCM Business	AIA Real Personal	AIA Real Business
		TPD	TPD	TPD	TPD
<b>Financial and Legal Advice</b>	<b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.	E	E		
<b>Counselling Benefit</b>	<b>ENHANCED TO BROADEN COVER</b> Allows customers to have a greater timeframe to use this benefit. Claimable period increased from 3 months to 12 months.	E	E	E	E

## FAQ's

### What date will the enhancements take effect?

- > The benefit enhancements will be applicable to new claim events on or after 12 May 2026.
- > Any claim events prior to 12 May will be assessed using the better of the customers original policy wordings and those applicable at the time of event.
- > If a customer requires further assistance regarding claim events prior to 12 May 2026, please direct them to the Claims Team (DDI: 0800 500 195).
- > Claim payments for the enhanced benefits will be available from 14 May 2026.

### Is the updated policy wording available on the AIA website and Adviser Resources?

- > Yes, the updated policy wordings will be available on 14 May 2026.

## Passbacks

### Will the enhancements be passed-back to existing AIA Living customers?

- > Yes, the enhancements will be passed back to existing customers holding benefits within these product ranges. Any enhancements will only apply if the claimable event occurs on or after the effective date of the enhancement (12 May 2026).

### Will the enhancements also be passed-back to customers holding closed AIA and Sovereign products?

- > Yes, the enhancements will be passed-back, where appropriate to customers within the following product ranges providing the claimable event occurs on or after the effective date of the enhancement (12 May 2026).
  - Sovereign TotalCare, TotalCare Max and ASB Lifestyle Security Plan (LSP) policies issued since February 2001
  - AIA Life, Accidental Death, Trauma, Total Permanent Disablement and Income Protection issued since June 2001.

To provide clarity for our customers the latest versions of these products' policy wordings will be updated with enhancements that have been approved for pass-back. There will be available over the coming weeks on AIA's website: [Policy Wordings and Enhancements Information](#)

## **Why has AIA introduced this change?**

AIA regularly reviews its products to ensure they continue to meet customer needs, and considers changes in market, adviser and customer feedback, claims experience, changing medical practise and changes in legislation.

## **Is there any impact on premiums because of these enhancements?**

- > No pricing changes are planned at this time in relation to these enhancements.

## **Parents Grieving Benefit**

### **Why are we changing the Parents Grieving Benefit?**

- > We want to clarify that Accidental Deaths are covered within the first 12 months following the risk commencement date.
- > We also want to clarify that the benefit payable is per parent that is a Life Assured for children over the age of 10. Legislation provides restrictions on payments for children under the age of 10 and this will remain one payment per child regardless of the number of parents insured.
- > In recognition of the impact of a death after 24 weeks gestation for the whole family, we have removed the restriction that the Parent's Grieving Benefit only applies to the pregnant parent in this scenario.

## **Definition of Accidental Death**

We have added a definition of Accidental Death to our benefits which contain the Parent's Grieving Benefit if Accidental Death was not already referenced in the benefit.

## **Financial and Legal Advice and Counselling benefits**

### **Why are we changing the Financial and Legal advice and Counselling benefits?**

- > We are allowing customers a greater timeframe to utilise this benefit, recognising that 3 months following a claim may not provide enough time for customers who are sick or disabled.

## **Bereavement Support and Repatriation benefits**

### **Why are we changing the Bereavement Support and Repatriation benefits?**

- > Previously Probate limits of \$15,000 resulted in restrictions to the sum payable to customers where they were the sole owner. Legislation has changed increasing the probate limit, allowing AIA to align the payable amounts for customers regardless of their policy ownership structure. This means the benefit payable is now a maximum of \$25,000 for customers regardless of the ownership.

## **Pregnancy Premium Waiver**

### **Why are we changing the Pregnancy Premium Waiver?**

- > The original wording had nine-month standdown for the customer to become pregnant, which resulted in an 18-month standdown. We are Reducing the standdown from 18 months to 12 months and aligning the wording with our other newborn benefits.

## Exclusion Alignment

### **Benign Brain or Spinal Cord tumour**

- > The exclusion wording has been restructured to provide clarity for customers and advisers of the conditions which do not qualify for claim.

## Communications

### **Will you be communicating with existing customers regarding the enhancements?**

- > Details of the enhancements will be available to customers on AIA's website: [Policy Wordings and Enhancements Information](#)