



Sovereign TotalCareMax

Enhancements to Life products

The following is a summary of enhancements that we've made to our Sovereign TotalCareMax Life products. These enhancements will only apply for the built-in benefits or for optional benefits that you already have and where the claimable event occurs after the effective date of the enhancement.

The enhanced section will only apply if it is favourable to you. Rest assured, at claim time, we will continue to apply the policy wording you were issued with if it results in a better claims outcome for you.

This summary is a guide only and is subject to the terms and conditions of the policy wording.

KEY **N** New Benefit / Condition Introduced **E** Enhanced to broaden cover  No Change **N/A** Benefit unavailable / Not applicable with specified product

Life Enhancements – Effective 21 May 2019

		PERSONAL			BUSINESS	
		Life Cover	Family Protection	Accidental Death	Life Cover	
Built in Benefits						
Looking after the customer	Counselling Benefit	NEW BENEFIT INTRODUCED We recognise the significant impact that a death or terminal illness diagnosis can have on our customers, and that's why we've added a counselling benefit to our life products. We will provide up to \$2,500 (including GST) in costs towards psychiatric or psychological consultations or counselling which relates to a claim (payable once across all policies).	N	N/A	N/A	N
	Financial and Legal Advice Benefit <small>NB: name change. Previously called Financial Advice Benefit</small>	ENHANCED TO BROADEN COVER Broadened the benefit to include Legal advice provided by a legal professional in addition to Financial Planning provided by an accredited adviser.	E	E	N/A	E
Looking after loved ones	Parents Grieving Benefit <small>NB: Name change. Previously called Children's Funeral benefit.</small>	ENHANCED TO BROADEN COVER Should the unthinkable happen, and your child under the age of 10 dies, you will receive \$2,000. For children aged between 10 and 21, we have increased the benefit amount up to \$15,000.	E	N/A	N/A	N/A

		PERSONAL			BUSINESS
		Life Cover	Family Protection	Accidental Death	Life Cover
Special Events Increase Facility	ENHANCED WORDING & QUALIFYING EVENTS				
	Removal of the increase requirements under the Salary Increase Event Definition NB: Individual increase cannot exceed five times the annual salary increase.				
	Broadened the home loan event definition to include increasing the home loan for extensions to residential or residential investment property NB: the individual increase cannot exceed the amount of the home loan or the increase in the home loan. Introduced additional qualifying event 'child of life assured starting secondary education'	E		N/A	N/A
Special Events TPD / Trauma Facility	ENHANCED WORDING				
	Increased the total TPD / Trauma benefit available to add through the Facility. Enhanced maximum cover: 50% of the original Life Cover Benefit for that life assured; or \$100,000 whichever is the lesser. Previously 50% of the original Life Cover Benefit for that life assured; or \$50,000 whichever is the lesser.	E	N/A	N/A	N/A
Premium Conversion Facility	NEW BENEFIT INTRODUCED				
	Introduced the Premium Conversion Facility as a built-in benefit to our Life products formalising the option for customers to convert all or part of their Life Cover or Family Protection Benefit from the existing premium to a level premium or further level premium structure without medical evidence.	N	N	N/A	N