

Total and Permanent Disablement Cover



What is TPD Cover?

TPD stands for 'Total and Permanent Disablement'. Asteron Life TPD Cover pays you a lump sum of money if you're totally and permanently disabled because of illness or injury.

What do most people use TPD Cover for?

- Reducing debt, such as paying off the mortgage. People who are permanently unable to work may find their income decreases even when they're receiving a disability benefit such as income protection. Reducing credit card and mortgage debt frees up their finances.
- Supplementing their income and future income. Most people need more income than a disability benefit if they're going to be on that benefit permanently.
- Making lifestyle changes because of the serious injury or illness.
- Paying for their spouse or another family member to take time off work. Many people need extra help and support when they're dealing with a serious illness or injury.
- Paying for additional costs such as childcare, wheelchair ramps and travelling to medical appointments. These are common costs associated with serious illness and injury.

How does TPD Cover work?

We offer three types of TPD insurance:

1. **Own Occupation TPD.** Our premier TPD cover. You can claim your TPD benefit if your disability stops you returning to your most recent occupation. For example, if you were a computer consultant at the time you took out the cover, but started farming a few years later, you could still claim the benefit if the disability meant you could not continue as a farmer. You could also claim if you qualified under the Modified TPD type below.
2. **Any Occupation TPD.** You can claim your TPD benefit if you are unable to work in any job that you are reasonably suited to by training, education or experience or that would pay you more than 25% of your previous 12 months earnings. You could also claim if you qualified under the Modified TPD type below.
3. **Modified TPD.** A good, low cost option if you are not in paid employment, you are in a very high risk occupation or are not eligible for Own or Any Occupation TPD. Instead of using an occupation definition, Modified TPD applies if you permanently:
 - lose the use of your limbs or sight
 - are unable to perform daily living activities
 - lose your ability to think or concentrate

When you choose Own Occupation TPD, Any Occupation TPD or Modified TPD insurance, you have two options for structuring your TPD benefit:

1. **Stand Alone** – Your TPD Cover is separate to your Term Life insurance cover. A TPD claim won't reduce the amount of life cover you have.

2. **Accelerated** – Your TPD insurance is linked to your Life Cover. We will pay your TPD claim out of your Life Cover. However, you can choose to reinstate your life cover if this happens (see ‘life cover buy back option’ below).

What benefits does TPD Cover include?

- **Lump sum payment if you’re permanently unable to return to work.** You’ll receive a lump sum of money if you are permanently unable to return to work. This is available if you choose Any Occupation or Own Occupation TPD.
- **Lump sum payment if you’re permanently impaired.** You’ll receive your lump sum of money if you receive a serious permanent impairment such as losing your eyesight or the use of your legs. This applies even if you’re still able to work. See your policy document for a full list of what you’re covered for.
- **Life Cover Buy Back benefit.** If you have the accelerated version of TPD, where your claim comes out of your life insurance, you can restore your Life Cover up to its original balance 12 months after your claim.
- **Single Loss of Limb or Eye benefit.** You’ll receive a partial payment from your TPD Cover if you permanently lose the ability to use one of your limbs or eyes. If you lose the ability to use two limbs or eyes, you can claim the full amount of your TPD Cover (as above).
- **Financial Planning and Legal Advice benefit.** We’ll pay up to \$2,500 for professional advice from an approved financial adviser or lawyer. This helps you plan how to use your money effectively, should you receive a TPD payment from Asteron Life.
- **Grief Support benefit.** We’ll pay up to \$2,500 for you or a loved one to receive counselling from a professional counsellor.
- **Special Events Increase benefit.** You can choose to increase your existing TPD Cover whenever a special event occurs in your life – such as taking out a mortgage or getting a pay rise. You can do this at a later date without any medical underwriting. See your policy document for more information on special events.
- **Inflation Adjustment benefit.** Each year Asteron Life will offer to increase your sum insured by the rate of inflation, according to the consumer price index (CPI), without the need for further medical or financial underwriting.

What benefits can you add to your TPD Cover?

- **‘We Pay Your Premiums’ benefit.** We’ll pay your TPD Cover premiums if you’re ill or injured, and can’t work in your usual job for more than 10 hours a week.
- **Needlestick benefit.** For those who work in the medical and emergency services industry, the Needlestick benefit helps to ensure you can protect yourself against the financial impact of contracting Hepatitis B or C or HIV.
- **Specific Injury Support benefit – Lump Sum.** Support when you need it. Receive this benefit if you suffer any of 29 specified injuries (ranging from broken bones to paralysis). The benefit is payable even if you are still able to continue working. Check the policy document for the full list of injuries and payment periods.
- **Free Kids Cover (\$50,000 per child).** You can have free trauma insurance for each of your children or grandchildren as part of your policy. Make sure you fill out the Kids Cover section in your application form to take advantage of this. You can also choose to increase the amount of Kids Cover up to \$200,000 for just \$1 per \$10,000 per month.

Premium Types

- **Level Premium Payments.** You can choose a level premium payment option and lock your premium payments in so they don’t increase with age – like a fixed rate mortgage.
- **Stepped Premium Payments.** Stepped premiums start lower than Level premiums but increase each year based on your age at that time.

Talk to your insurance adviser about how to get TPD Cover.

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