



IT'S TIME FOR A
NEW WAY OF LIFE

NEOS

LIFE REINVENTED



**“The NEOS Experience
is designed to make
an adviser’s life easier
and their business
more productive”**

WHY DOES LIFE HAVE TO BE SO HARD?

As an adviser, you've probably asked yourself that question more than once.

The truth is, for far too long, the Australian life insurance industry has been held back by outdated technology, bloated infrastructures and an unwillingness to change.

Combined with unnecessary underwriting, uncertain claims experiences and laborious processes, it's little wonder the life industry has been getting such bad press.

This has not only undermined consumer confidence, it has also resulted in inefficiencies that have driven up premiums and increased the costs of doing business. All of which combine to make life harder for advisers, and more uncertain for customers.

That is, until now.

Armed with our passion to do better, and unconstrained by legacy products, systems and thinking, we've built a 'can do' business designed to eradicate inefficiencies and deliver a truly outstanding adviser and customer experience.

That's why NEOS is different. We're not here to simply chase market share and deliver a mediocre experience to everyone. We're here to provide an outstanding NEOS Experience which is easy, friendly, fast and reliable.

And that's vital, if you're trying to inspire clients to protect their families and build a successful advice business.

Welcome to the NEOS Experience.



Brett Yardley
Managing Director
NEOS Life



Charl du Plooy
Head of Sales
NEOS Life



SO WHO IS NEOS?

NEOS is a specialist, Australian life insurance business that passionately believes advisers and their clients deserve better.

As a new business, focused solely on the Australian advised life insurance market, we had the luxury of starting with a blank sheet of paper. This meant we could reinvent, rather than replicate.

That's why we've brought together the brightest minds in the industry, who believe in challenging complacency and putting customers at the heart of everything they do. So while many larger organisations pay lip service to concepts such as mission and vision, to us, they're what we live and breathe.

Our **mission** is to create a focused life insurance business, where advisers are partners, customer needs drive solutions and our team are challenged and inspired to do great things.

Our **vision** is to set a new standard in life insurance.

To ensure our offer remains free from compromise, we've also carefully chosen our partners – NobleOak, as the issuer of NEOS life insurance products, and Pacific Life Re, as the reinsurer. This partnership approach means we're free to focus on what we do best: providing quality cover, fast decisions and superbly responsive service from application through to claim.

Together with our partners, the result is an outstanding NEOS Experience that combines the agility, energy and customer-focus of a start-up, with the strength and stability of an established provider.





“We only offer individual life insurance and only via financial advisers”

The NEOS Experience

We're here to set a new standard for Australian life insurance - with faster decisions, superbly responsive service and quality cover that you can recommend without hesitation.

And we're not, and never want to be, a big institution. We only offer individual life insurance and only via financial advisers. Our uniquely flat management structure also means you have full access to the NEOS senior management team. This ensures you and your clients have a real voice in our business. After all, without advisers, we don't have a business.

With NEOS, you therefore get what you've been demanding:

- **Passionate people**
 - who understand life insurance and the importance of financial advice. You will deal with people who understand your needs and provide the best possible outcomes.
- **Super service**
 - friendly, can-do, local. You will hear solutions, not problems - and fast!
- **Highly rated products**
 - meeting advisers' best interests duty. You can rest assured that you have provided safe advice.
- **Competitive, stable pricing**
 - base premium rates are guaranteed not to increase for three years from plan commencement. Giving your clients the certainty they demand.
- **Rapid underwriting**
 - targeting 80% of decisions within three working days. Your clients will be covered faster with fewer drop outs.
- **100% digital**
 - no paper, no snail mail, no physical signatures. Your business will be more efficient and profitable.
- **World-class technology solution**
 - which is simple, intuitive and highly-efficient. You will spend less time and save money.
- **Financial security**
 - backed by global reinsurer, Pacific Life Re. You can be confident your clients are in safe hands.



Products

QUALITY WITHOUT COMPROMISE

We know that there are many factors which influence the recommendations you make to your clients.

But at the end of the day, what really matters is whether the recommended product meets your client's needs, at a price they can afford, both now and into the future.

That's why, instead of trying to be 'all things to all people' and delivering mediocre service at a high price, we've designed a focused life insurance offer that provides quality protection for everyday Australians.

This means we've removed unnecessary (and expensive) complexity and inefficiencies from our processes by not offering niche products like Business Expenses or jumbo sums insured.

The result is a highly-rated suite of cover types available as self-owned or superannuation owned plans, that will meet the needs of the majority of clients, at very competitive prices.

Cover types	Available as	Maximum sum insured at entry*
Life Cover	• Stand-alone	\$5,000,000
Total and Permanent Disability (TPD) Cover	• Stand-alone • Attached to Life Cover • Linked to Life Cover • Split	\$3,000,000
Critical Illness Cover	• Stand-alone • Attached to Life Cover • Linked to Life Cover	\$1,000,000
Child Cover	• Stand-alone	\$200,000
Income Protection Cover	• Stand-alone • Split	\$20,000 per month

*Limits at entry have been deliberately set to minimise underwriting delays.

For full product details and terms and conditions, please see the NEOS Protection Product Disclosure Statement available at www.neoslife.com.au/PDS



“Instead of being ‘all things to all people’, we’ve built a business focused on efficiency”

We’ve streamlined our processes in many other ways too, to get your clients covered as quickly and painlessly as possible:

Online only: applications are only accepted through our electronic quote and application system.

Signature-free: we don’t require any physical signatures from a customer before their plan is issued. This includes revised terms, which you can accept on your client’s behalf.

Lives insured: our application system only supports one insured person per plan.

Plans: our application system supports a maximum of two plans for an insured person – one super and one non-super.

Payment methods: Monthly and annual credit card and direct debit, plus annual rollovers from a superannuation account, are the only accepted payment methods. Payments via cheque or BPAY are not accepted.



Pricing

FAIR, STABLE AND COMPETITIVE

As we're not funding legacy systems, laborious processes, inefficient corporate overheads or loss-making legacy books, NEOS Protection provides fairer, more accurate pricing which is particularly competitive for everyday Australians.

What's more, we know how important premium rate stability is for your clients. And we know it's also crucial for you as the industry transitions under the Life Insurance Framework.

To support premium rate competitiveness and stability, NEOS:

- Reduces premium rate cross-subsidies between products and customers
- Applies more granular underwriting. This means we discount or load customer premiums appropriately, based on their risk of claiming, so that truly healthier customers pay less; and
- Charges level premium rates that take into account the current interest rate environment.

By doing this, NEOS offers:

- **A market first: a three-year rate guarantee for all new NEOS Protection plans.** Base premium rates won't change on in-force NEOS Protection plans within three years of the plan commencement date. This means that any changes to on-sale rates won't affect existing plan holders within the rate guarantee period; giving you and your clients the certainty you demand.
- **A preferred lives discount.** A 7.5% premium discount will apply to lump sum covers (Life Cover, TPD Cover and Critical Illness Cover) when the insured person meets the following criteria:
 - BMI \leq 28.5
 - non-smoker > 3 years; and
 - no loadings or exclusions.

- **A multi-benefit discount.**

A 15% premium discount will also apply to our lump sum covers when purchased with Income Protection Cover. This allows NEOS to be competitive in packaged business, while pricing at a sustainable level for stand-alone Income Protection Cover.

- **No plan fee.** No NEOS Protection plans have a plan fee.

The result is a very competitively priced offer.

For full details, please see our Adviser Guide available at neolife.com.au/adviserguide.



“NEOS Protection has been designed to meet your best interests duty and provide the pricing certainty that your clients demand”



Underwriting

LIFE IN THE FAST LANE

We understand the strain that cashflow issues can place on advisers and how time-consuming the application process can be.

Which is why rapid underwriting is at the heart of our business. And it's why our target is to make 80% of underwriting decisions in three working days.

To do this, we've reinvented underwriting to ensure we get to the right decision, faster.

Not only does this result in industry leading processing times, it also leads to a less intrusive, more transparent and fairer underwriting experience which provides common-sense and contemporary decisions that are commercially sound.

We can deliver this outstanding NEOS Experience because:

- Our underwriting platform, combined with bespoke NEOS rules, means we can target industry leading automatic acceptance rates.
- Our physical signature-free, online only application removes unnecessary questions, minimises errors and speeds up end-to-end acceptance times.
- Our new business cover limits minimise mandatory medicals; freeing up our underwriters to quickly make decisions.
- Our market-leading tele-interview capabilities will ensure interviews are completed quickly.
- Our dedicated and experienced underwriters are handpicked for their technical and relationship skills and are only ever a phone call away. Plus, they'll only request medical evidence when they believe it will affect the underwriting outcome.
- Our tight measurement and control framework will ensure your clients are covered quickly, and you're paid faster.





“Good communication is the basis of any strong relationship and while it’s a simple principle, it’s one that many in our industry seem to have lost sight of”

Service

Sometimes the old way is the best way

Not everything from the past needs to be reinvented. Some things, like outstanding adviser and customer service, simply need to be reintroduced.

Good communication is the basis of any strong relationship and while it’s a very simple principle, it’s one that many in our industry seem to have lost sight of.

But for us, it’s absolutely front of mind. We understand that our actions affect your clients’ perception of *you*.

That’s why:

- We’ll provide you with a dedicated sales manager, underwriter and service consultant. We believe every adviser should receive great service – not just those who are part of a premium program.
 - We’ll always keep our service team Australia-based.
 - We’ll return calls and acknowledge emails within two working hours.
 - We’ll keep you in the loop – via phone, SMS and copy you into customer emails – so you can manage your client’s expectations.
 - We’ll empower our people to make decisions and see requests through to resolution.
 - You’ll have access to our senior management team.
- And most importantly,
- We’ll do what we say we will, when we say we’ll do it.



Claims

PUTTING ADVISERS IN THE DRIVING SEAT

Life-changing events like death and critical illness can often result in turmoil, fear and uncertainty. It's why every claim is handled compassionately, fairly and as quickly as possible.

The moment we're notified of a claim we'll speak directly to you, the adviser, and assign a dedicated and experienced claims consultant. We appreciate the role advisers play in the successful management of a claim, which is why the claims team are happy to liaise solely with you, direct with the claimant or both.

And because we don't have legacy issues and products, or large industry fund clients to service, there are no distractions or inefficiencies – the claims team are 100% focused on delivering an outstanding NEOS Experience and supporting your clients in their time of greatest need.

We understand that our reputation, and yours, depend on how claims are processed. That's why we've created a NEOS Claims Charter, to ensure every claim is dealt with as sensitively and fairly as possible.

The NEOS claims team will:

- Deliver responsive, thoughtful and professional claims assistance.
- Demonstrate fairness and common sense.
- Recognise that each claim is unique, calling for individual consideration on the best way to provide support during the customer's time of need.
- Act with a sense of urgency and strive to anticipate your needs and those of your clients.
- Keep you and your client fully informed and updated during the claims process, using language that is easy to understand.
- Do their utmost to support you and your client during the difficult times, and beyond all else, ensure you both feel heard and respected.
- Accept that your and your clients' perceptions are our reality.

Naturally, the NEOS claims service fully complies with the Life Insurance Code of Practice.

Technology

Easy and fast to use, with information at your fingertips

In designing the technology suite to support our business, great care and consideration has been taken to seek out the best available systems and ensure their seamless integration.

We've then applied our decades of experience and understanding of how advisers work to create a 100% online technology solution that is simple, intuitive and highly-efficient - saving you and your staff time, money and frustration.

- **Quote and application** – we've built our market leading quote and apply system from the ground up to ensure it's simple and intuitive to use. It offers you complete flexibility in being able to update your client's quote, without losing information you've already entered in the application. What's more, its seamless integration with our underwriting rules engine means that application questions are automatically tailored to each individual's circumstances – meaning no unnecessary questions and a faster completion time.
- **Underwriting** – UnderwriteMe underwriting rules engine, coupled with bespoke rules specially designed for NEOS, has been designed to deliver industry leading automatic acceptance rates. This means customers get covered sooner, and you get paid faster.
- **Adviser dashboard** – since our quote and application, adviser dashboard and plan administration systems are all within the same core system, you have real time access to all application and inforce plan information. By being able to see all customer information as and when we see it, you'll never be on the back foot with a client again.



**“We've created
a 100% online
technology solution
which is simple,
intuitive and
highly-efficient”**



FINANCIAL STRENGTH YOUR CLIENTS CAN RELY ON

For us, every plan issued represents a promise: a promise to support the plan holder in their time of need.

It's a fact that all life insurers must meet the stringent Australian Prudential Regulation Authority (APRA) requirements that ensure they have the capital to pay claims.

That's why it was so important that the partners we chose have the strength, character and experience to meet our commitments to you and your clients.

However, we know that this doesn't guarantee a satisfactory experience or outcome.

Together, we can harness our expertise with theirs to ensure we always stay true to our word.



PACIFIC LIFE RE

Pacific Life Re

All NEOS insurance products are reinsured by Pacific Life Re – a leading global reinsurer recognised for its unique combination of financial strength and innovative approach to risk management. Pacific Life Re also has the benefit of a 150-year history through its ultimate parent company, American life

insurance giant, Pacific Life. Pacific Life have assets in excess of US\$158 billion and paid over US\$2.4 billion dollars in benefits in 2017. Your clients can be confident that the financial strength and stability of our partners means they're in safe hands.

www.pacificlifere.com



NOBLEOAK

NobleOak

NobleOak is the issuer of NEOS Protection and is an APRA regulated friendly society with more than 140 years' experience.

www.nobleoak.com.au/about



To find out more about NEOS, or for assistance, please contact us on:

Sales

To get in touch with a Business Development Manager

Phone: 1300 881 756

Email: adviser@neoslife.com.au

Adviser service

For all adviser administration and commission enquiries

Phone: 1300 881 756

Email: adviserservices@neoslife.com.au

Customer service

For all underwriting, tele-interviewing, new business and plan administration enquiries

Phone: 1300 090 188 (customers) and 1300 881 756 (advisers)

Email: customerservice@neoslife.com.au

Claims

For all claims enquiries

Phone: 1300 090 188 (customers) and 1300 881 756 (advisers)

Email: claims@neoslife.com.au

NEOS Life (NEOS) is a registered business name of Australian Life Development Pty. Ltd. ABN 96 617 129 914 AFSL 502759. NobleOak Life Limited (NobleOak) ABN 85 087 648 708 AFSL 247302, is the issuer of NEOS Protection life insurance products. Pacific Life Re (Australia) Pty Limited ACN 601 822 431 (Pacific Life Re) is the reinsurer of NEOS Protection life insurance products.

The information contained in this brochure has been prepared for financial advisers and is general information only. Financial advisers should form their own opinion on the appropriateness of this information to their business and clients.