

NEW PROFESSIONALS OFFER



Information for advisers

NEOS understands that many newly qualified professionals, such as doctors and solicitors, have a significant current and future earning capacity, but may not be able to provide the financial evidence normally required to justify their required levels of cover.

To help support newly qualified professionals to get the cover they need, NEOS will waive the normal financial requirements for professionals who have become registered or licensed within the last three years; if they're currently working, and generating an income, in their profession.

Eligibility

The table below shows the eligible professional occupations and the maximum levels of cover that can be applied for without supporting financial evidence under NEOS' New Professionals Offer.

Occupations	Maximum Income Protection Cover ¹	Maximum Life Cover (Total industry) ²	Maximum TPD Cover (Total industry) ²	Maximum Critical Illness Cover (Total industry) ²
Medical intern/resident	\$10,000	\$3,000,000	\$2,000,000	\$1,000,000
Doctor/general practitioner	\$10,000	\$4,000,000	\$2,500,000	\$1,500,000
Medical registrar in specialist training ³	\$12,500	\$4,000,000	\$2,500,000	\$1,500,000
Medical specialist	\$15,000	\$5,000,000	\$3,000,000	\$2,000,000
Dentist	\$10,000	\$4,000,000	\$2,500,000	\$1,500,000
Dental specialist	\$15,000	\$5,000,000	\$3,000,000	\$2,000,000
Pharmacist	\$5,000	\$3,000,000	\$2,000,000	\$1,000,000
Veterinarian	\$5,000	\$3,000,000	\$2,000,000	\$1,000,000
Optometrist	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Chiropractor	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Physiotherapist	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Psychologist	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Podiatrist	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Osteopath	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Accounting graduate	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Accountant – CPA/CA	\$6,000	\$4,000,000	\$2,500,000	\$1,500,000
Actuarial graduate	\$4,000	\$3,000,000	\$2,000,000	\$1,000,000
Actuarial fellow	\$6,000	\$4,000,000	\$2,500,000	\$1,500,000
Solicitor or barrister	\$6,000	\$3,000,000	\$2,000,000	\$1,000,000
Engineer	\$5,000	\$3,000,000	\$2,000,000	\$1,000,000
Architect	\$5,000	\$3,000,000	\$2,000,000	\$1,000,000
Quantity surveyor	\$5,000	\$3,000,000	\$2,000,000	\$1,000,000

(1) Income Protection Cover is only available on a Guaranteed Agreed Value basis. Maximum cover is inclusive of the Superannuation Contribution Option sum insured (if selected).

(2) The maximum levels of cover available under a NEOS Protection plan at plan commencement are: Life Cover – \$5,000,000, TPD Cover – \$3,000,000 and Critical Illness Cover – \$1,000,000 and these maximum levels are subject to maximums in the table for this New Professionals Offer.

(3) For this occupation, the eligibility period for NEOS' New Professional Offer is extended to 10 years post-graduation, in recognition of the extended period of training.

Occupation guidelines

General practitioners, doctors and dentists

A new general practitioner, doctor or dentist is someone who is working full-time, generating an income and:

- graduated with the appropriate medical or dental degree from an Australian Medical Council (AMC) or Australian Dental Council (ADC) accredited medical or dental school, has appropriate registration with the Australian Health Practitioner Regulation Agency (AHPRA) and, in the case of general practitioners, is a Fellow of the Royal Australian College of General Practitioners (FRACGP); or
- graduated with an overseas qualification, and that qualification has been recognised by the AMC or ADC, and they've unrestricted, appropriate registration with the AHPRA and, in the case of general practitioners, they're a fellow of the FRACGP. In addition, they satisfy the usual underwriting residency guidelines.

To be eligible for this offer, the insured person must have registered as a general practitioner, doctor or dentist with the AHPRA within the last three years.

Medical and dental specialists

A new specialist medical or dental practitioner is someone who is working full-time, generating an income and:

- graduated with the appropriate medical or dental degree from an AMC or ADC accredited medical or dental school, completed the appropriate requirements with an AMC accredited specialist medical or dental training college or provider, and has appropriate specialist registration with the AHPRA; or
- graduated with an overseas qualification, and that specialist qualification has been recognised by the AMC or ADC, and they've unrestricted, appropriate specialist registration with the AHPRA. In addition, they satisfy the usual underwriting residency guidelines.

To be eligible for this offer, the insured person must have registered as a specialist medical or dental practitioner with the AHPRA within the last three years.

Medical registrars in training

A medical registrar in training needs to be registered to practice with the AHPRA.

Additionally, they must have been accepted into an AMC accredited specialist medical college training program, which will lead to an AHPRA recognised medical specialist qualification.

Waiving of mandatory financial evidence requirements for medical registrars in training will be extended from three years post-graduation to 10 years post-graduation, in recognition of their extended period of training.

This category excludes general practitioners in training.

Barristers and solicitors

A new barrister or solicitor is someone who is working full-time, generating an income and:

- graduated with a law degree and/or higher qualification from an accredited Australian law school and has completed the approved, accredited program of practical legal training; or
- graduated with an overseas qualification and is a trained barrister or solicitor who has completed the requirements for the appropriate state or territory registration. In addition, they satisfy the usual underwriting residency guidelines.

To be eligible for this offer, the insured person must have been registered to practice as a barrister or solicitor with the appropriate state or territory Bar Association or Law Society within the last three years.

CPA/CA accountants and actuarial fellows

A new Certified Public Accountant (CPA), Chartered Accountant (CA) or actuarial fellow is someone who is working full-time, generating an income and:

- graduated with the appropriate bachelor's degree or higher qualification, and has completed the approved training program and practical experience requirements for qualification as a CPA, CA or Fellow of the Institute of Actuaries of Australia (FIAA); or
- graduated with an overseas qualification and is a trained accountant or actuary who has completed the requirements of admission for qualification as a CPA, CA or FIAA. In addition, they satisfy the usual underwriting residency guidelines.

To be eligible for this offer, the insured person must have been registered to practice as a CPA, CA or FIAA in Australia within the last three years.

Other professionals in the table above

A new graduate or practitioner of the other occupations listed in the table, is someone who is working full-time, generating an income and:

- graduated with the appropriate bachelor's degree or higher qualification, and has completed the approved training program and practical experience requirements; or
- graduated with an overseas qualification and is a trained practitioner who has completed the appropriate Australian accreditation, as set out by the appropriate Australian accreditation authority. In addition, they satisfy the usual underwriting residency guidelines.

To be eligible for this offer, the insured person must have been registered to practice with the appropriate state or territory registration board within the last three years.

Tips for easy submission

- Our quote defaults to the maximum cover allowable based on the insured person's income (i.e. 75%). To take up this offer, please increase the insured person's income to achieve the desired level of Income Protection Cover. Their true income can be updated during the application process.
- Choose the usual occupation when completing the quote.
- Apply for Guaranteed Agreed Value Income Protection Cover, disregard the financial requirements and simply attach our declaration (provided below) to your client's application (this ensures we can identify that they're applying for the offer). For ease, no signature is required.

Questions?

Should you have any questions in relation to NEOS' New Professionals Offer, please don't hesitate to contact us on the below details or speak to your dedicated sales manager or underwriter.



neoslife.com.au

GPO Box 239, Sydney NSW 2001

e: adviser@neoslife.com.au t: 1300 881 756

Please attach this declaration to your client’s application so we can easily identify that they’re applying for this offer.

Adviser declaration

I confirm that the applicant applying for NEOS’ New Professionals Offer is:

- a newly qualified professional who graduated and became registered or licensed within the last three years; or
- a medical registrar (in specialist training) and became one within the last 10 years.

Profession	Tick as appropriate
Medical intern/resident	
Doctor/general practitioner	
Medical registrar in specialist training	
Medical specialist	
Dentist	
Dental Specialist	
Pharmacist	
Veterinarian	
Optometrist	
Chiropractor	
Physiotherapist	
Psychologist	
Podiatrist	
Osteopath	
Accounting graduate	
Accountant – CPA/CA	
Actuarial graduate	
Actuarial fellow	
Solicitor or barrister	
Engineer	
Architect	
Quantity surveyor	



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