



STATEMENT OF ADVICE WORDING EXAMPLES

Example wording for inclusion in your clients'
Statement of Advice or Record of Further Advice

7 August 2020



NEOS Life is a registered business name of Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759. NEOS Protection is issued by NobleOak Life Limited (NobleOak) ABN 85 087 648 708 AFSL 247302. NEOS Super Plan is issued by Tidswell Financial Services Limited (Tidswell) ABN 55 010 810 607 AFSL 237628 RSE L0000888 as trustee of both the Max Super Fund ABN 22 508 720 840 RSE R1067897, and the Tidswell Master Superannuation Plan ABN 34 300 938 877 RSE R1004953. NEOS Life provides administration services in relation to NEOS Protection and NEOS Super Plan on behalf of NobleOak and Tidswell, respectively.



About this document

Thank you for considering NEOS Protection to help meet the life insurance needs of your client. We understand how busy you are, so we've put together this document to assist you in preparing a Statement of Advice (SoA) or Record of Further Advice (RoFA) for your client.

Specifically, this document provides example wording which can be used in an SoA or RoFA to help you describe:

- who we are
- why you've recommended NEOS Protection; and
- the key benefits offered under each NEOS Protection cover type.

We realise that each adviser approaches the development of their SoA or RoFA's differently. While we've tried to accommodate most requirements, we appreciate that there may be some areas where you would like further detail and others where you don't require as much. Should you wish to include additional product details in your SoA or RoFA, we encourage you to refer to the NEOS Protection Product Disclosure Statement (PDS) and the NEOS Super Plan PDS (as applicable) available at www.neoslife.com.au/PDS

It's important to note that the information in this document is factual in nature and is not intended to replace your financial or other advice. NEOS is unable and cannot provide recommendations to you, or on your behalf to your clients. You must make your own professional judgement as to whether the wording examples that follow are appropriate for your client and their SoA or RoFA. We accept no liability for your use of this information.

Before making any decision about NEOS Protection, you and your client should carefully review the NEOS Protection PDS and the NEOS Super Plan PDS (as applicable).

Questions?

Your NEOS Sales Manager is available to help with any questions you may have in relation to this document. To get in touch with a NEOS Sales Manager please contact:

Phone: 1300 881 756

Email: adviser@neoslife.com.au

This SoA Wording Examples is current as of 7 August 2020; however, it may be subject to change without notice. Please refer to our website – www.neoslife.com.au/SOA – for the latest version.

Who is NEOS?

NEOS Life (NEOS) was created to significantly improve the way life insurance is delivered in Australia today. With fairer, more stable pricing, faster decisions and a commitment to a new level of customer service.

That's why NEOS is different. NEOS aims to provide value-for-money products and outstanding service to Australians who want to buy life insurance through a financial adviser.

And to ensure NEOS always remain focused on this goal, they've chosen to work with the best of the best. NEOS life insurance products are issued by NobleOak, one of Australia's longest standing life insurers and are reinsured by Pacific Life Re, a subsidiary of one of the world's largest insurers.

The NEOS vision is, quite simply, to set a new standard in Australian life insurance.



Passionate people – who understand the needs of Australians



Quality products – helping families protect what's important to them



Flexible protection – provided by a combination of cover types and ownership options



Competitive pricing – for regular Australians with everyday needs



Premium rate certainty – with no change to base premium rates within three years of plan commencement



Faster decisions – at time of application and claim



Australian owned business – with an Australian Financial Services Licence and Australia-based service centre



Personal service – provided by a highly trained and experienced team



Backed by leading global reinsurer, Pacific Life Re – to help give confidence at claim time



NEOS CUSTOMER SERVICE

By placing the customer at the heart of everything they do, NEOS ensures its customers experience an outstanding level of service and personalised support, unlike any other life insurance business. The Australian-based service team utilises the best-available systems, a 100% digital approach and simple, straightforward processes to provide fast responses and expert support when you need it.

If at any time you would like to speak to NEOS directly to ask a question or update your details, please don't hesitate to contact them on the below details.

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

NEOS CLAIMS

If you ever need to make a claim, you can be confident that NEOS will be there for you when you need them most.

All NEOS Protection plans 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 their ultimate parent company, American life insurance giant, Pacific Life. Pacific Life has assets in excess of US\$143 billion, net assets in excess of US\$10 billion and paid over US\$2.3 billion dollars in benefits in 2016.

With NEOS, your claim will be handled as compassionately, fairly and quickly as possible. Their simple claims process means that only a phone call is required to lodge your claim and you'll be assigned a dedicated claims consultant to provide you with personalised support during the assessment process.

If you need to make a claim, please don't hesitate to contact myself or NEOS directly at:

Phone: 1300 090 188

Email: claims@neoslife.com.au

Why I recommend NEOS Protection

Life insurance products vary from company to company. It's therefore important to understand how they can be structured to best suit your circumstances and your budget and the different product features and benefits that are available.

In making this recommendation, I have evaluated life insurance providers from across Australia and using the latest industry research I have determined that NEOS Protection is the most suitable life insurance product to meet your needs and those of your family.

CHOICE OF COVER TYPES AND OWNERSHIP

NEOS Protection allows you to select a combination of cover types and ownership structures to meet your needs [as we established during our discussion(s)/meeting(s) and completion of your Fact Find/Other].

I recommend the below cover types and ownership options:

Delete the cover types that are not recommended.

Type of cover	What you're covered for	Recommended ownership
Life Cover	Life Cover provides a lump sum payment if you die or are diagnosed with a terminal illness.	
TPD Cover	Total and Permanent Disability (TPD) Cover provides a lump sum payment if you suffer total and permanent disability in accordance with the TPD definition provided under your plan.	
Critical Illness Cover	Critical Illness Cover provides a lump sum payment if you suffer a specified Critical Illness Event that you're covered for.	
Child Cover	Child Cover provides a lump sum payment if the insured child suffers a specified Child Critical Illness Event that they're covered for. It also provides a lump sum payment should the insured child die or be diagnosed with a terminal illness.	
Income Protection Cover	Income Protection Cover provides a monthly benefit that helps to replace your income if you're unable to work due to illness or injury and are disabled, in most cases, for longer than the specified waiting period.	

CHOICE OF STRUCTURE

NEOS offer a number of options available when it comes to structuring your cover. You can hold all your cover types under one plan and your cover may be stand-alone or attached. You can also link cover held under separate plans via linking or splitting.

If stand-alone cover is recommended:

I recommend that [Life Cover, Total and Permanent Disability (TPD) Cover and Critical Illness Cover] are set up as stand-alone cover types. This means each cover type will operate independently of any other cover type you may have. In other words, when a benefit is paid for a stand-alone cover type, it won't reduce the sum insured of any other cover type you hold.

If attached cover is recommended:

I recommend that [Life Cover, Total and Permanent Disability (TPD) Cover and Critical Illness Cover] are attached. This means that when a benefit is paid for an attached cover type, the sum insured of the cover types it's attached to will be reduced by the benefit amount paid. This also means that premiums payable on the attached cover types will be reduced accordingly.

If linked cover is recommended:

I recommend that you link your NEOS Protection plan held outside of superannuation with your NEOS Protection plan held inside of superannuation

This means that when a benefit is paid for a particular cover type, the sum insured of all cover types to which it's linked will be reduced by the amount of the benefit that has been paid. This also means that the premiums payable on the linked cover types will be reduced accordingly.

If split cover is recommended:

I recommend that you split your cover across two separate plans; one held inside of superannuation and the other held outside of superannuation.

Benefits (or the portion of a benefit) which are consistent with the superannuation conditions of release will be held under the plan with ownership inside superannuation. The remaining benefits (or the remaining portion of a benefit) will be held under the plan outside superannuation.



CHOICE OF PREMIUM STRUCTURES

NEOS offers a choice of premium structures: stepped or level.

With **stepped premiums**, NEOS re-calculates your premium on each plan anniversary based on your age at that anniversary. This means that stepped premiums will generally increase each year in line with your increase in age and any increase in your sum insured.

With **level premiums**, NEOS calculates your premium based on an aged-based premium rate determined at your cover commencement date. Level premiums are generally higher than stepped premiums during the initial years of your plan but are lower in later years.

NEOS PREMIUM DISCOUNTS

Initial discount

We offer a temporary discount for new NEOS Protection customers on their premiums for the first two years of cover. The premium discount is provided on all stepped premiums based on the cover type and the length of time your client's cover has been in place, as shown in the table below. The premium discount is reflected in NEOS premium projections.

<i>Years in place</i>	<i>Life, TPD and Critical Illness Cover discount %</i>	<i>Income Protection Cover discount %</i>
1	10	5
2	5	0

If the preferred pricing discount applies:

NEOS offers a 7.5% premium discount for the life of your plan if you meet the following eligibility criteria:

- BMI less than or equal to 28.5
- non-smoker for greater than three years; and
- no loadings or exclusions on the cover being applied for.

As you meet the eligibility criteria for the preferred pricing discount, you'll receive a 7.5% premium discount for the life of your plan. This discount will be reflected in your final premium amount.



If the multi-benefit discount applies:

NEOS offers a 15% discount on all Life Cover, TPD Cover and Critical Illness Cover premiums if you also hold Income Protection Cover, either on the same plan or on a different plan. The discount applies to your final premium after all other discounts and loadings have been applied. If your Income Protection Cover is cancelled, the multi-benefit discount will be removed from your Life, TPD and/or Critical Illness Cover.

As you will have Income Protection Cover in addition to [Life Cover, TPD Cover and Critical Illness Cover], you're eligible for the multi-benefit discount. This discount will be reflected in your final premium amount.

NEOS PREMIUM RATE GUARANTEE

A three-year rate guarantee applies to all new NEOS Protection plans. This means NEOS won't change your base premium rate on your NEOS Protection plan within three years of the plan commencement date.



NEOS PROTECTION STANDARD FEATURES

In addition to the individual benefits and features specific to each NEOS Protection cover type, all NEOS Protection plans include the valuable features listed below. Please refer to the NEOS Protection Product Disclosure Statement for the full terms and conditions.

Guarantee of upgrade

Any future improvements to benefits provided under a NEOS Protection cover type will be made available to you, provided they don't result in an increase in your premium and don't disadvantage you in any way.

Any improvements won't apply to then current claims, or claims resulting from an illness, injury or disability, which occurred before the improvements came into effect.

Guaranteed renewable

NEOS guarantees to renew your plan each year until your plan expires, provided you pay your premiums when due. This means NEOS won't cancel your cover, place further restrictions on it or increase your individual base premium because of changes to your health, occupation or pastimes.

Worldwide cover

With a NEOS Protection plan, you're fully covered, 24 hours a day, anywhere in the world.



About NEOS Protection Life Cover

The below section provides a high-level summary of the available Life Cover benefits that you may wish to include in your client's SoA or RoFA. Should you wish to include further details, please refer to the NEOS Protection Product Disclosure Statement.

Should you include the below wording in your client's SoA or RoFA, please also include the below statement:

The following Life Cover benefits apply to your NEOS Protection plan and are subject to the full terms and conditions outlined within the NEOS Protection Product Disclosure Statement (issued 1 April 2020).

COVER DESCRIPTION

Life Cover provides a lump sum payment in the event of your death or terminal illness. This payment is based on the amount of cover you've chosen; also known as your sum insured. Life Cover is available both inside and outside superannuation.

CORE BENEFITS AVAILABLE INSIDE AND OUTSIDE OF SUPERANNUATION

Death Benefit: provides a one-off, lump sum payment, if you die while your cover is in place.

Terminal Illness Benefit: provides a one-off, lump sum payment, if you are diagnosed with a terminal illness while your cover is in place.

Indexation Benefit: to help ensure cover keeps pace with the cost of living and maintains real value, NEOS will automatically increase your Life Cover sum insured each year by the higher of 5% or the percentage increase in the Consumer Price Index.

Suspending Cover Benefit: cover can be suspended for up to 12 months if you're experiencing financial hardship.

Future Increase Benefit: your Life Cover sum insured can be increased after certain specified events without having to provide further medical or health information to NEOS.

Waiver of Premiums While Involuntarily Unemployed Benefit: NEOS will waive premiums for up to three months if you become involuntarily unemployed.



CORE BENEFITS AVAILABLE OUTSIDE OF SUPERANNUATION ONLY

Funeral Advancement Benefit: provides a portion of the death benefit before a full claim has been assessed, to help with urgent costs such as a funeral.

Accommodation Benefit: NEOS will reimburse an immediate family member's accommodation costs by up to \$250 per day if you're confined to bed and a family member has travelled to be with you.

Financial Advice Benefit: If NEOS has paid a Life Cover benefit to you, they'll reimburse up to \$3,000 for the cost of a financial plan from a qualified Financial Adviser.

Grief Support Benefit: if NEOS has paid a Life Cover benefit to you, they'll reimburse up to \$1,000 for the cost of grief counselling sessions.

Child's Critical Illness Benefit: NEOS will pay \$10,000 if a child who is financially dependent on you dies, is diagnosed with a terminal illness or suffers a critical illness event.

OPTIONAL BENEFITS (IF APPLICABLE) AVAILABLE INSIDE AND OUTSIDE OF SUPERANNUATION

Disability Premium Waiver Option: NEOS will waive your Life Cover premiums if, as a result of illness or injury, for three consecutive months you're:

- totally unable to work in any occupation for which you're suited by training, education or experience
- not earning an income; or
- following the advice of a medical practitioner.



About NEOS Protection Total and Permanent Disability (TPD) Cover

The below section provides a high-level summary of the available TPD Cover benefits that you may wish to include in your client's SoA or RoFA. Should you wish to include further details, please refer to the NEOS Protection Product Disclosure Statement.

Should you include the below wording in your client's SoA or RoFA, please also include the below statement:

The following TPD Cover benefits apply to your NEOS Protection plan and are subject to the full terms and conditions outlined within the NEOS Protection Product Disclosure Statement (issued 1 July 2019).

COVER DESCRIPTION

TPD Cover provides a lump sum payment if you suffer total and permanent disability as a result of illness or injury. This payment is based on the amount of cover you've chosen; also known as your sum insured. TPD Cover is available both inside and outside superannuation. The definition of total and permanent disability that you can choose is restricted inside superannuation.

CORE BENEFITS AVAILABLE INSIDE AND OUTSIDE OF SUPERANNUATION

Total and Permanent Disability Benefit: provides a one-off, lump sum payment, if you become totally and permanently disabled while your cover is in place.

Death Benefit: *(Available only if stand-alone TPD Cover has been chosen)* NEOS will pay \$10,000 if you die while your TPD Cover is in place.

Indexation Benefit: to help ensure cover keeps pace with the cost of living and maintains real value, NEOS will automatically increase your TPD Cover sum insured each year by the higher of 5% or the percentage increase in the Consumer Price Index.

Suspending Cover Benefit: cover can be suspended for up to 12 months if you're experiencing financial hardship.

Future Increase Benefit: your TPD Cover sum insured can be increased after certain specified events without having to provide further medical or health information to NEOS.

Waiver of Premiums While Involuntarily Unemployed Benefit: NEOS will waive premiums for up to three months if you become involuntarily unemployed.



CORE BENEFITS AVAILABLE OUTSIDE OF SUPERANNUATION ONLY

Specific Loss Benefit: NEOS will pay 25% of your sum insured if you suffer the loss of a limb or sight in one eye.

Accommodation Benefit: NEOS will reimburse an immediate family member's accommodation costs by up to \$250 per day if you're confined to bed and a family member has travelled to be with you.

Financial Advice Benefit: If NEOS has paid a TPD Cover benefit to you, they'll reimburse up to \$3,000 for the cost of a financial plan from a qualified Financial Adviser.

Grief Support Benefit: if NEOS has paid a TPD Cover benefit to you, they'll reimburse up to \$1,000 for the cost of grief counselling sessions.

Child's Critical Illness Benefit: NEOS will pay \$10,000 if a child who is financially dependent on you dies, is diagnosed with a terminal illness or suffers a critical illness event.

OPTIONAL BENEFITS (IF APPLICABLE) AVAILABLE INSIDE AND OUTSIDE OF SUPERANNUATION

Disability Premium Waiver Option: NEOS will waive your TPD Cover premiums if, as a result of illness or injury, for three consecutive months you're:

- totally unable to work in any occupation for which you're suited by training, education or experience
- not earning an income; or
- following the advice of a medical practitioner.

Life Cover Buy Back Option: *(Available if you have TPD Cover attached or linked to your Life Cover)* This option allows you to reinstate your Life Cover sum insured if it has been reduced as a result of a claim being paid under your [attached, linked] TPD Cover, without having to provide further evidence of medical, pastimes or occupation to NEOS.

Accelerated Life Cover Buy Back Option: *(Available if you have TPD Cover attached or linked to your Life Cover)* If NEOS pays your TPD Cover sum insured, the amount of your [attached, linked] Life Cover sum insured that is reduced will be reinstated on the later of:

- 14 days after NEOS receives your TPD Cover claim form; and
- the date NEOS pays your TPD Cover claim.



About NEOS Protection Critical Illness Cover

The below section provides a high-level summary of the available Critical Illness Cover benefits that you may wish to include in your client's SoA or RoFA. Should you wish to include further details, please refer to the NEOS Protection Product Disclosure Statement.

Should you include the below wording in your client's SoA or RoFA, please also include the following statement:

The following Critical Illness Cover benefits apply to your NEOS Protection plan and are subject to the full terms and conditions outlined within the NEOS Protection Product Disclosure Statement (issued 1 July 2019).

COVER DESCRIPTION

Critical Illness Cover provides a lump sum payment if you're diagnosed with one of the specified Critical Illness Events included under this cover type, and you survive for at least 14 days from the date of diagnosis. Some Critical Illness Events are also subject to a qualifying period, as explained in the NEOS Protection Product Disclosure Statement. Critical Illness Cover is not available inside superannuation.

CORE BENEFITS

Critical Illness Benefit: provides a one-off, lump sum payment, if you suffer a listed critical illness.

Partial Critical Illness Benefit: *(Available only if Critical Illness Plus has been chosen)* NEOS will pay a portion of your sum insured if you suffer a partial critical illness such as the permanent loss of sight in one eye or if you're diagnosed with early stage cancer (if listed under this cover type).

Paralysis Support Benefit: if you suffer paralysis, NEOS will pay two times your sum insured, up to a maximum of \$2,000,000.

Critical Illness Cover Reinstatement Benefit: if NEOS has paid a Critical Illness Cover benefit to you, under certain circumstances your Critical Illness Cover can be reinstated without having to provide further medical, pastime or occupational evidence.

Indexation Benefit: to help ensure cover keeps pace with the cost of living and maintains real value, NEOS will automatically increase your Critical Illness Cover sum insured each year by the higher of 5% or the percentage increase in the Consumer Price Index.

Suspending Cover Benefit: cover can be suspended for up to 12 months if you're experiencing financial hardship.



Future Increase Benefit: your Critical Illness Cover sum insured can be increased after certain specified events without having to provide further medical or health information to NEOS.

Waiver of Premiums While Involuntarily Unemployed Benefit: NEOS will waive premiums for up to three months if you become involuntarily unemployed.

Accommodation Benefit: NEOS will reimburse an immediate family member's accommodation costs by up to \$250 per day if you're confined to bed and a family member has travelled to be with you.

Financial Advice Benefit: If NEOS has paid a Critical Illness Cover benefit to you, they'll reimburse up to \$3,000 for the cost of a financial plan from a qualified Financial Adviser.

Grief Support Benefit: if NEOS has paid a Critical Illness Cover benefit to you, they'll reimburse up to \$1,000 for the cost of grief counselling sessions.

Child's Critical Illness Benefit: NEOS will pay \$10,000 if a child who is financially dependent on you dies, is diagnosed with a terminal illness or suffers a critical illness event.

OPTIONAL BENEFITS (IF APPLICABLE)

Disability Premium Waiver Option: NEOS will waive your Critical Illness Cover premiums if, as a result of illness or injury, for three consecutive months you're:

- totally unable to work in any occupation for which you're suited by training, education or experience
- not earning an income; or
- following the advice of a medical practitioner.

Life Cover Buy Back Option: *(Available if you have Critical Illness Cover attached or linked to your Life Cover)* This option allows you to reinstate your Life Cover sum insured if it has been reduced as a result of a claim being paid under your [attached, linked] Critical Illness Cover, without having to provide further evidence of medical, pastimes or occupation to NEOS.

Accelerated Life Cover Buy Back Option: *(Available if you have Critical Illness Cover attached or linked to your Life Cover)* If NEOS pays your Critical Illness Cover sum insured, the amount of your [attached, linked] Life Cover sum insured that is reduced will be reinstated on the later of:

- 14 days after NEOS receives your Critical Illness Cover claim form; and
- the date NEOS pays your Critical Illness Cover claim.



About NEOS Protection Child Cover

The below section provides a high-level summary of the available Child Cover benefits that you may wish to include in your client's SoA or RoFA. Should you wish to include further details, please refer to the NEOS Protection Product Disclosure Statement.

Should you include the below wording in your client's SoA or RoFA, please also include the below statement:

The following Child Cover benefits apply to your NEOS Protection plan and are subject to the full terms and conditions outlined within the NEOS Protection Product Disclosure Statement (issued 1 July 2019).

COVER DESCRIPTION

Child Cover provides a lump sum payment if the insured child dies, becomes terminally ill or is diagnosed with one of the specified Child Critical Illness Events included under this cover type. Child Cover is not available inside superannuation.

CORE BENEFITS

Death Benefit: provides a one-off, lump sum payment, if the insured child dies while their cover is in place.

Terminal Illness Benefit: provides a one-off, lump sum payment, if the insured child is diagnosed with a terminal illness while their cover is in place

Critical Illness Benefit: provides a one-off, lump sum payment, if the insured child suffers a listed critical illness.

Funeral Advancement Benefit: provides a portion of the death benefit before a full claim has been assessed, to help with urgent costs such as a funeral.

Grief Support Benefit: if NEOS has paid a Child Cover benefit to you, we'll reimburse up to \$1,000 for the cost of grief counselling sessions.

Continuation of Cover Benefit: if the insured adult dies or cover ends for any reason, the insured child's other parent or guardian may continue the Child Cover by moving the Child Cover under their own NEOS Protection plan.

Conversion of Child Cover Benefit: when the insured child approaches the expiry age for Child Cover, they have the option of converting their existing cover to Life Cover without having to reapply or supply medical evidence to NEOS.

Indexation Benefit: to help ensure cover keeps pace with the cost of living and maintains real value, NEOS will automatically increase your Child Cover sum insured each year by the higher of 5% or the percentage increase in the Consumer Price Index.



Accommodation Benefit: NEOS will reimburse an immediate family member's accommodation costs by up to \$250 per day if the insured child is confined to bed and a family member has travelled to be with them.

Suspending Cover Benefit: cover can be suspended for up to 12 months if you're experiencing financial hardship.



About NEOS Protection Income Protection Cover

The below section provides a high-level summary of the available Income Protection Cover benefits that you may wish to include in your client's SoA or RoFA. Should you wish to include further details, please refer to the NEOS Protection Product Disclosure Statement.

Should you include the below wording in your client's SoA or RoFA, please also include the below statement:

The following Income Protection Cover benefits apply to your NEOS Protection plan and are subject to the full terms and conditions outlined within the NEOS Protection Product Disclosure Statement (issued 1 July 2019).

COVER DESCRIPTION

Income Protection Cover provides an ongoing monthly benefit when you're disabled as a result of illness or injury.

CORE BENEFITS AVAILABLE INSIDE AND OUTSIDE OF SUPERANNUATION

Total Disability Benefit: if you're unable to work due to total disability, NEOS will provide a monthly payment that replaces up to 75% of your lost income. Payments will start at the end of your chosen waiting period and will continue until the earlier of when you return to work or until the end of your chosen benefit period.

Partial Disability Benefit: NEOS will pay a portion of your sum insured each month even if you're partially disabled.

Waiver of Premiums While on Claim Benefit: NEOS will waive premiums while they're paying you a monthly benefit.

Waiver of Premiums While on Parental Leave Benefit: if you go on parental leave, NEOS will waive premiums for up to three months while you're on leave.

Waiver of Premiums While Involuntarily Unemployed Benefit: NEOS will waive premiums for up to three months if you become involuntarily unemployed.

Suspending Cover Benefit: cover can be suspended for up to 12 months if you're experiencing financial hardship.

Future Increase Benefit: if your income increases, this feature allows for your sum insured to be increased by up to 15%, without having to provide further medical or health information to NEOS.



Indexation Benefit: to help ensure cover keeps pace with the cost of living and maintains real value, NEOS will automatically increase your Income Protection Cover sum insured each year by the higher of 3% or the percentage increase in the Consumer Price Index.

Relapse Benefit: depending on your chosen benefit period, if you return to full time work after receiving a Total Disability Benefit or Partial Disability Benefit, and you suffer a relapse of the same or related illness or injury within the lesser of six or 12 months, your waiting period will be waived, and the disability claim will be treated as a continuation of the original claim.

Death Benefit: if you die while Income Protection Cover is in place, NEOS will pay a lump sum benefit equal to the lesser of six times your monthly benefit and \$50,000.

Flexibility to Reduce Two Year Waiting Period Benefit: if a two-year waiting period to complement an existing group income protection policy is selected and that income protection policy ceases, the waiting period can be reduced without the need to supply further medical information to NEOS.

CORE BENEFITS AVAILABLE OUTSIDE OF SUPERANNUATION ONLY

Rehabilitation Benefit: to support your recovery, NEOS will reimburse any costs associated with rehabilitation – such as specific programs or equipment – up to a maximum of 12 times your monthly benefit.

Elective Surgery Benefit: if a total or partial disability is a result of elective surgery under the advice of a medical practitioner, an operation to improve appearance as a result of illness or injury, or surgery to donate a body organ or bone marrow to another person, the monthly benefit will still be payable.

Specific Injuries Benefit: regardless of whether you are working or not, a monthly benefit will still be payable if you suffer one of the specific injuries, such as the loss of use of a hand or foot, listed under your cover type.

Bed Confinement Benefit: if you're confined to bed for at least three consecutive days during the waiting period, NEOS will pay 1/30th of the monthly benefit for each day you're in bed.

Family Support Benefit: if as a result of disability, you're totally dependent on a family member for everyday care, NEOS will help subsidise any loss in that person's income as a result of caring for you. In this instance, NEOS will pay up to 50% of your monthly benefit.

Home Care Benefit: if you're confined to bed and dependent on a paid professional housekeeper for essential everyday home care needs, NEOS will pay a benefit to help cover the cost. In this instance, NEOS will pay up to \$150 each day or 1/30th of the monthly benefit, whichever is less.

Accommodation Benefit: NEOS will reimburse an immediate family member's accommodation costs by up to \$250.00 per day if you're confined to bed and the family member has travelled to be with you.



CORE BENEFITS AVAILABLE WITH INCOME PROTECTION PLUS ONLY (IF APPLICABLE)

Medical Professionals Benefit: medical professionals are entitled to this benefit if they suffer Occupationally Acquired HIV or Occupationally Acquired Hepatitis B or C and this limits your ability to perform your role to its full extent. NEOS will pay the lesser of 50 times your monthly benefit or \$1,000,000.

Extended Cover Benefit: cover can be extended after you reach the expiry age if you're still working at least 20 hours per week. Some limitations to your cover will apply.

Overseas Assistance Benefit: if you're required to return to Australia because of continuing disability, NEOS will reimburse the cost of your flight by the most direct route – including connecting flights – less any amounts that are reimbursed from another source. This benefit is available if you're totally disabled while outside of Australia for at least a month. The maximum amount that will be paid is three times your monthly benefit.

Child Care Benefit: NEOS will reimburse any childcare costs that are incurred as a result of disability which are over and above what would normally be paid. NEOS will pay the lesser of five per cent of your monthly benefit, \$500 per month and the actual childcare costs.

OPTIONAL BENEFITS (IF APPLICABLE) AVAILABLE WITH INCOME PROTECTION SUPER, STANDARD AND PLUS

Increasing Claim Option: if NEOS has paid you a Total Disability Benefit or a Partial Disability Benefit for 12 months or more, NEOS will increase your monthly benefit (and any Superannuation Contribution Option monthly benefit) by the rate of CPI.

Accident Option: if you're totally disabled as a result of an accident, for a period of at least three consecutive days from the day you first seek medical advice for your injury (or injuries), NEOS will pay 1/30th of your monthly benefit for each day you're totally disabled during the waiting period.

OPTIONAL BENEFITS (IF APPLICABLE) AVAILABLE WITH INCOME PROTECTION STANDARD AND PLUS

Superannuation Contribution Option: this option allows you to insure up to an additional 5% of your annual regular income to cover superannuation contributions.

Critical Illness Option: if you suffer any one of the listed Critical Illness Events before your cover expiry date, NEOS will pay a lump sum benefit equal to six times your monthly benefit, regardless of whether or not you're working. This is in addition to any Total Disability Benefit or Partial Disability Benefit payable. No waiting period applies.