



COVID-19

Frequently Asked Questions

16 April 2020

The purpose of this FAQ is to give you an update on our position as the novel coronavirus (COVID-19) situation continues to evolve.

The virus presents an incredibly dynamic situation, which is continuing to evolve on a global basis. We will continue to monitor the situation in collaboration with our business partners and will update this FAQ document regularly to ensure you are up to date and informed. Please continue to monitor our dedicated resource page neoslifec.com.au/adviser/COVID-19 for updates.

Contact details are provided at the end of the FAQ or you can contact your dedicated BDM, service consultant or underwriter directly if you have further questions.

COVERAGE

Q. Do NEOS Protection plans cover my clients for COVID-19?

NEOS Protection clients are covered for novel coronavirus (COVID-19). NEOS Protection plans do not contain any general exclusions in relation to epidemics or pandemics. If your client contracts COVID-19, they can make a claim as they would for any other illness. This includes any Life, Total and Permanent Disability (TPD), Critical Illness, Child's Critical Illness and Income Protection cover types.

Please note, that if your client has a specific exclusion noted on their plan schedule (e.g. a travel exclusion) this may impact their eligibility to claim for COVID-19.

As with all claims, your client must have fulfilled their disclosure obligations and met the terms of their cover in order to be eligible for a benefit payment.

Q. Are my clients eligible to receive an Income Protection benefit if they have lost their job due to COVID-19?

NEOS Income Protection Cover provides a monthly disability benefit if your client is unable to work due to illness or injury and they are disabled at the end of the waiting period.

A disability benefit will not be payable to your client solely on the basis that they have experienced a loss of income due to involuntary redundancy, lack of work, or unpaid quarantine required by their employer or the government.

Consistent with superannuation regulations, clients with Income Protection within superannuation are only be eligible to claim if they are employed at the time they become disabled (i.e. temporary disability benefits are not payable in superannuation if a member is unemployed at the time of disability). Clients should discuss their options with their adviser if they become unemployed.

Clients with Split Income Protection cover or Income Protection cover outside of superannuation may be eligible to claim, even if they are unemployed at the time of disability.

Q. Are existing NEOS Protection plan holders covered if they travel abroad?

Yes. Customers who have an in force NEOS Protection plan are covered if they travel to countries for which the Australian Government has issued any adviser warning.

Please note, in some circumstances there may be individual exclusions applied to your clients' plans. You and your client will be notified about this during the application process, and it will be outlined in the plan schedule.

As with all claims, your client must have fulfilled their disclosure obligations and met the terms of their cover in order to be eligible for a benefit payment.

NEW BUSINESS AND ALTERATIONS

(incl. underwriting)

Q. Can my clients still take out NEOS Protection cover or increase their existing cover?

Yes. All clients will be subject to our usual underwriting processes when applying for new cover or an increase to any existing cover. This includes taking into account recent or proposed travel to countries for which the Australian Government has provided travel advice. As at 24 March 2020, all overseas travel has been banned, with few exceptions.

However, for clients suffering from the virus at the time of application, we will decline the decision to offer cover until they return to good health.

As this is an evolving situation, underwriting requirements and decisions may change at any time without notice.

Additionally, for applications already submitted, we remind advisers that their clients have an ongoing duty of disclosure to tell us if their circumstances have changed prior to putting any cover in place.

Q. What is NEOS' transfer of ownership and alterations process if I need to restructure my clients' cover during this time?

Transfers of ownership are actioned in our Online Portal via `start application>select>transfer of ownership`. Other alterations are typically actioned via an email request to your dedicated Service Consultant or the team at customerservice@neoslifec.com.au.

Q. Are frontline healthcare workers excluded from coverage due to potential, or actual, exposure to COVID-19?

NEOS does not have (and has not had) any restrictions in place to frontline healthcare workers due to potential or actual exposure to COVID-19. All clients will be subject to our usual underwriting processes when applying for new cover or an increase to any existing cover.



CLAIMS

Q. What should my clients do if they test positive for COVID-19 and need to make a claim?

Our usual claims process applies. Please contact the claims team on **1300 090 188**, or email claims@neoslife.com.au

Your clients can feel confident that they will be treated in line with our claims philosophy and the standards under the Life Insurance Code of Practice, just like any other claim. For more information about our claims process, please visit neoslife.com.au/adviser/claims-experience.

FINANCIAL HARDSHIP

Q. What can my clients do if they can no longer afford their premiums?

We understand that many of your clients may be under increased financial pressure due to the economic impacts of COVID-19. We recommend you discuss with your clients the benefits that may be available to them under their NEOS Protection cover, including:

1. **Waiver of Premium While Involuntarily Unemployed Benefit** - If your client becomes involuntarily unemployed (other than as a direct result of illness or injury), we may waive their premiums for up to three months over the life of their plan while they're unemployed. They will still be eligible to claim in respect of any event, illness or injury that occurs during the waiver period.

This benefit is only available for plans that have been in place for at least 12 consecutive months, does not apply to self-employed customers, and only applies to monthly premium plans.

2. **Suspending Cover Benefit** - If your client has held cover for at least 12 consecutive months, they may be able to suspend their cover due to hardship for up to 12 months. During this period, they will not need to pay premiums. However, they will also be unable to make a claim in respect of any event, illness or injury that occurs during the suspension period.

For clients who have held cover with NEOS for less than 12 consecutive months, we are currently reviewing how we can provide them with additional support during this time. In the meantime, your clients can contact us and we will consider any requests for support on a case-by-case basis. This can be done over the phone and does not require any forms to be completed.

We also encourage you to consider any alterations that may be suitable for your clients cover, including, but not limited to changes in ownership (from Ordinary to Super), sums insured and types or levels of cover.

OTHER

Q. Will NEOS continue providing great service while COVID-19 puts pressure on businesses?

NEOS understands the importance of great service and was designed specifically to provide this to our adviser partners. Our streamlined, common-sense underwriting reduces the time and effort involved during an application, requiring fewer medicals and only asking for information that is critical. Meanwhile, our claims management team are fully resourced, ready to provide excellent service to your clients and make their wellbeing our priority.

NEOS and our business partners have all tested their remote working and Business Continuity Plan (BCP) capabilities to ensure that under a diverse range of scenarios we can continue to offer the fast, friendly and responsive service you and your clients have become familiar with.

Q. How can I contact NEOS?

Advisers should contact their NEOS BDM, phone **1300 881 756** or email adviserservice@neoslife.com.au

Customers can call **1300 090 188** or email customerservice@neoslife.com.au

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.