



# GETTING TO KNOW NEOS PROTECTION

A comprehensive range of life insurance  
products to help Australians protect  
what's important to them

**FOR ADVISER USE ONLY**

**NEOS**  
PROTECTION



A woman with long brown hair, wearing a blue hoodie and sunglasses, stands on a grassy cliff overlooking the ocean. She is pointing her right arm towards the horizon. In the foreground, another person's hand is visible, holding hers. The scene is bathed in warm, golden light, suggesting a sunset or sunrise. The text "Life Reinvented" is overlaid on the left side of the image.

**Life Reinvented**

# NEOS PROTECTION

**Making sure your client is covered with the right kind of life insurance helps them provide an invaluable gift both to themselves, and their loved ones.**

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Having the right life insurance gives people the confidence to plan and achieve their life goals, while knowing that should the worst happen, they're protected.

NEOS Protection is a life insurance product designed for that very purpose – to help Australians protect what's important to them. It includes five types of cover – Life Cover, Total and Permanent Disability (TPD) Cover, Critical Illness Cover, Child Cover and Income Support Cover – allowing you to tailor insurance to the needs of your client and their family.

The following pages provide a summary of the NEOS Protection cover types. For full terms and conditions, please refer to

the NEOS Protection Product Disclosure Statement (PDS) available at [www.neosprotect.com.au/PDS](http://www.neosprotect.com.au/PDS).

In addition to the benefits and features specific to each cover type, all NEOS Protection plans include the valuable features listed below.

#### **Worldwide cover**

The insured person is fully covered, 24 hours a day, anywhere in the world.

#### **Guaranteed renewable**

We guarantee to renew our customer's plans each year until they expire, provided premiums are paid when due. This means we won't cancel cover, place further restrictions

on it or increase base premiums because of changes to the insured person's health, occupation or pastimes.

#### **Guaranteed upgrade of benefits**

Any future improvements to the benefits and features provided under a NEOS Protection cover type will be made available to our customers, provided they don't result in a premium increase and they don't disadvantage our customers 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.



# LIFE COVER

Life Cover provides a lump sum payment if the insured person dies or is diagnosed with a terminal illness. This money can be used to pay off debts, cover day-to-day expenses or be invested for a families’ future.

Overview	
Minimum entry age	• 18
Maximum entry age	• 75 for stepped premiums • 60 for level premiums
Benefit expiry age	• Plan anniversary after the insured person turns 99
Minimum sum insured that can be applied for	• \$50,000
Maximum sum insured that can be applied for	• \$5,000,000 (at cover commencement) • \$5,000,000 (in total over the life of the plan)
Premium types	• Stepped premium • Level premium to age 65 (reverts to stepped after the insured person turns 65) • Level premium to age 70 (reverts to stepped after the insured person turns 70)
Funding options	Life Cover is available both inside and outside of superannuation

Life Cover can include the below key benefits, valuable features and the ability to add an optional benefit.

If cover is purchased inside superannuation, then only the benefits and features marked with an \* are available. If cover is purchased outside superannuation, then all benefits and features are available.

All Life Cover benefits and features are subject to the full terms and conditions outlined within the NEOS Protection PDS.

## Key benefits

**Death Benefit\***  
Provides the nominated beneficiaries a one-off, lump sum payment, if the insured person dies.

**Terminal Illness Benefit\***  
Provides a one-off, lump sum payment, if the insured person is diagnosed with a terminal 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.

## Valuable features

**Indexation Benefit\***  
To help ensure cover keeps pace with the cost of living and maintains real value, we automatically increase the 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 the insured person is experiencing financial hardship.

### **Future Increase Benefit\***

The Life Cover sum insured can be increased after certain specified events without having to provide further medical or health information.

### **Waiver of Premiums While Involuntarily Unemployed Benefit\***

We'll waive premiums for up to three months if the insured person becomes involuntarily unemployed.

### **Accommodation Benefit**

We'll reimburse an immediate family member's accommodation costs by up to \$250 per day if the insured person is confined to bed and a family member has travelled to be with them.

### **Financial Advice Benefit\***

If we've paid a Life Cover benefit payment, we'll reimburse up to \$3,000 for the cost of a financial plan from a qualified adviser.

### **Grief Support Benefit**

If we've paid a Life Cover benefit payment, we'll reimburse up to \$1,000 for the cost of grief counselling sessions.

### **Child's Critical Illness Benefit**

We'll pay \$10,000 if a child who is financially dependent on the insured person dies, is diagnosed with a terminal illness or suffers a critical illness event.

## **Optional extras**

In addition to the key benefits and valuable features, a Disability Premium Waiver Option\* can be added to Life Cover for an additional cost. See the NEOS Protection PDS for details.





# TOTAL AND PERMANENT DISABILITY (TPD) COVER

TPD Cover provides a lump sum payment if the insured person becomes totally and permanently disabled. This money can be used to help pay medical expenses or cover the cost of necessary lifestyle changes.

Overview	
Minimum entry age	• 18
Maximum entry age	• 60
Benefit expiry age	• Plan anniversary after the insured person turns 99 • Plan anniversary after the insured person turns 80, when purchased inside superannuation
Minimum sum insured that can be applied for	• \$50,000
Maximum sum insured that can be applied for	• \$3,000,000
Premium types	• Stepped premium • Level premium to age 65 (reverts to stepped after the insured person turns 65) • Level premium to age 70 (reverts to stepped after the insured person turns 70)
Funding options	TPD Cover is available both inside and outside of superannuation
TPD definitions available	• Super • Any occupation • Own occupation
Product structure combinations	• Stand-alone TPD Cover • TPD Cover attached to Life Cover • TPD Cover linked to Life Cover • Split TPD Cover

TPD Cover can include the below key benefits, valuable features and the ability to add optional benefits.

If cover is purchased inside superannuation, then only the benefits and features marked with an \* are available. If cover is purchased outside superannuation, then all benefits and features are available.

All TPD Cover benefits and features are subject to the full terms and conditions outlined within the NEOS Protection PDS.

## Key benefits

### Total and Permanent Disability Benefit\*

Provides a one-off, lump sum payment, if the insured person becomes totally and permanently disabled.

### Death Benefit\*

If stand-alone TPD Cover has been chosen, we'll pay \$10,000 if the insured person dies.

### Specific Loss Benefit

We'll pay 25% of the sum insured if the insured person suffers the loss of a limb or sight in one eye.

## Valuable features

### Indexation Benefit\*

To help ensure cover keeps pace with the cost of living and maintains real value, we automatically increase the 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 the insured person is experiencing financial hardship.



**Future Increase Benefit\***

The TPD Cover sum insured can be increased after certain specified events without having to provide further medical or health information.

**Waiver of Premiums While Involuntarily Unemployed Benefit\***

We'll waive premiums for up to three months if the insured person becomes involuntarily unemployed.

**Accommodation Benefit**

We'll reimburse an immediate family member's accommodation costs by up to \$250 per day if the insured person is confined to bed and a family member has travelled to be with them.

**Financial Advice Benefit\***

If we've paid a TPD Cover benefit payment, we'll reimburse up to \$3,000 for the cost of a financial plan from a qualified adviser.

**Grief Support Benefit**

If we've paid a TPD Cover benefit payment, we'll reimburse up to \$1,000 for the cost of grief counselling sessions.

**Child's Critical Illness Benefit**

We'll pay \$10,000 if a child who is financially dependent on the insured person dies, is diagnosed with a terminal illness or suffers a critical illness event.

**Optional extras**

In addition to the key benefits and valuable features, under certain circumstances a Disability Premium Waiver Option\*, Life Cover Buy Back Option\* and/or Accelerated Life Cover Buy Back Option\* can be added to TPD Cover for an additional cost. See the NEOS Protection PDS for details.





# CRITICAL ILLNESS COVER

Critical Illness Cover provides a lump sum payment if the insured person suffers a critical illness. It can help take away the worry of having to pay for day-to-day expenses while recovering from surgery or undergoing treatment.

Overview	
Choice of cover	<ul style="list-style-type: none"><li>• Critical Illness Standard</li><li>• Critical Illness Plus</li></ul>
Minimum entry age	<ul style="list-style-type: none"><li>• 18</li></ul>
Maximum entry age	<ul style="list-style-type: none"><li>• 60</li></ul>
Benefit expiry age	<ul style="list-style-type: none"><li>• Plan anniversary after the insured person turns 80</li><li>• After the insured person turns 70, cover is only provided for loss of independent existence</li></ul>
Minimum sum insured that can be applied for	<ul style="list-style-type: none"><li>• \$25,000</li></ul>
Maximum sum insured that can be applied for	<ul style="list-style-type: none"><li>• \$1,000,000 (at cover commencement)</li><li>• \$2,000,000 (in total over the life of the plan)</li></ul>
Premium types	<ul style="list-style-type: none"><li>• Stepped premium</li><li>• Level premium to age 65 (reverts to stepped at the plan anniversary after the insured person turns 65)</li><li>• Level premium to age 70 (reverts to stepped after the insured person turns 70)</li></ul>
Funding options	<ul style="list-style-type: none"><li>• Critical Illness Cover is only available outside of superannuation</li></ul>
Product structure combinations	<ul style="list-style-type: none"><li>• Stand-alone Critical Illness Cover</li><li>• Critical Illness Cover attached to Life Cover</li><li>• Critical Illness Cover linked to Life Cover</li></ul>

Critical Illness Cover can include the below key benefits, valuable features and the ability to add optional benefits. All benefits and features are subject to the full terms and conditions outlined within the NEOS Protection PDS.

## Key benefits

### Critical Illness Benefit

Provides a one-off, lump sum payment, if the insured person suffers a listed critical illness.

### Partial Critical Illness Benefit

If Critical Illness Plus has been chosen, we'll pay a portion of the sum insured if the insured person suffers a partial critical illness such as the permanent loss of sight in one eye or they're diagnosed with early stage cancer (if listed under the cover type).

### Paralysis Support Benefit

If the insured person suffers paralysis, we'll pay two times the sum insured, up to a maximum of \$2,000,000.

### Critical Illness Cover Reinstatement Benefit

If we've made a lump sum payment for a critical illness, under certain circumstances Critical Illness Cover can be reinstated without providing further medical, pastime or occupational evidence.

## Valuable features

### Indexation Benefit

To help ensure cover keeps pace with the cost of living and maintains real value, we automatically increase the 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 the insured person is experiencing financial hardship.



#### **Future Increase Benefit**

The Critical Illness Cover sum insured can be increased after certain specified events without having to provide further medical or health information.

#### **Waiver of Premiums While Involuntarily Unemployed Benefit**

We'll waive premiums for up to three months if the insured person becomes involuntarily unemployed.

#### **Accommodation Benefit**

We'll reimburse an immediate family member's accommodation costs by up to \$250 per day if the insured person is confined to bed and a family member has travelled to be with them.

#### **Financial Advice Benefit**

If we've paid a Critical Illness Cover benefit payment, we'll reimburse up to \$3,000 for the cost of a financial plan from a qualified adviser.

#### **Grief Support Benefit**

If we've paid a Critical Illness Cover benefit payment, we'll reimburse up to \$1,000 for the cost of grief counselling sessions.

#### **Child's Critical Illness Benefit**

We'll pay \$10,000 if a child who is financially dependent on the insured person dies, is diagnosed with a terminal illness or suffers a critical illness event.

### **Optional extras**

In addition to the key benefits and valuable features, under certain circumstances a Disability Premium Waiver Option, Life Cover Buy Back Option and/or Accelerated Life Cover Buy Back Option can be added to Critical Illness Cover for an additional cost. See the NEOS Protection PDS for details.





Having the right  
life insurance  
gives people the  
confidence to plan  
and achieve their  
life goals









# CHILD COVER

Child Cover provides a lump sum payment if the insured child dies, is diagnosed with a terminal illness or suffers a critical illness. It provides financial support to help a family concentrate on what's important.

Overview	
Minimum entry age	• 2
Maximum entry age	• 17
Benefit expiry age	• Plan anniversary after the insured child turns 19
Minimum sum insured that can be applied for	• \$10,000
Maximum sum insured that can be applied for	• \$200,000
Premium types	• Stepped premium (currently, the same premium rate applies across all ages)
Product structure combinations	• Child Cover can only be applied for in conjunction with Life, TPD or Critical Illness Cover for an adult

Child Cover includes the below key benefits and valuable features. All benefits and features are subject to the full terms and conditions outlined within the NEOS Protection PDS.

## Key benefits

### Death Benefit

Provides a one-off, lump sum payment, if the insured child dies.

### Terminal Illness Benefit

Provides a one-off, lump sum payment, if the insured child is diagnosed with a terminal illness.

### 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.



## Valuable features

### Grief Support Benefit

If we've paid a Child Cover benefit payment, we'll reimburse up to \$1,000 for the cost of grief counselling sessions.

### Continuation of Cover Benefit

If the insured adult dies or their 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 us.

### Indexation Benefit

To help ensure Child Cover keeps pace with the cost of living and maintains real value, we automatically increase the Child Cover sum insured each year by the higher of 5% or the percentage increase in the Consumer Price Index.

### Accommodation Benefit

We'll 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 the insured adult is experiencing financial hardship.







# INCOME SUPPORT COVER

Income Support Cover replaces up to 70% of the insured person's income if they're unable to work due to illness or injury. This can help cover day-to-day expenses such as school fees and mortgage and car repayments; allowing the insured person to focus on recovery.

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## Overview

Choice of cover	We offer: <ul style="list-style-type: none"><li>• Income Support Super</li><li>• Income Support Standard</li></ul>
Minimum entry age	<ul style="list-style-type: none"><li>• 18</li></ul>
Maximum entry age	<ul style="list-style-type: none"><li>• 60</li></ul>
Eligibility requirement	The insured person must be employed and working at least 20 hours per week at the time of application
Expiry ages	<ul style="list-style-type: none"><li>• Plan anniversary after the insured person turns 65</li></ul>
Minimum sum insured that can be applied for	<ul style="list-style-type: none"><li>• \$1,500 per month</li></ul>
Maximum sum insured that can be applied for	<p>The maximum sum insured is the lower of \$30,000 per month and:</p> <ul style="list-style-type: none"><li>• 70% of the first \$20,000 per month (\$240,000 annually) of the insured person's regular income; plus</li><li>• 50% of the next \$20,000 per month (\$240,000 annually) of their regular income; plus</li><li>• 20% of the remainder of their regular income.</li></ul> <p>The insured person may also apply for an additional superannuation sum insured, under the Superannuation Contribution Option.</p> <p>The insured person's combined sum insured and any superannuation sum insured will never exceed \$30,000 per month under their Income Support Cover.</p>
Premium type	<ul style="list-style-type: none"><li>• Stepped</li><li>• Level premium to age 65</li></ul>
Funding options	Income Support Cover is available both inside and outside of superannuation
Waiting periods	<ul style="list-style-type: none"><li>• Four, eight, 13 or 26 weeks; and</li><li>• Two years</li></ul>
Benefit periods	<ul style="list-style-type: none"><li>• Two or five years</li><li>• To age 65</li></ul>
Product structure combinations	<ul style="list-style-type: none"><li>• Stand-alone Income Support Cover</li><li>• Split Income Support Cover</li></ul>



Income Support Cover can include the below key benefits, valuable features and the ability to add optional benefits.

These benefits and features are available for Income Support Cover purchased inside and outside of superannuation.

All Income Support Cover benefits and features are subject to the full terms and conditions outlined within the NEOS Protection PDS.

## Key benefits

### Total Disability Benefit

If the insured person is unable to work due to total disability, we'll provide a monthly payment that replaces up to 70% of their lost income. Payments will commence at the end of the chosen waiting period and will continue until the earlier of when they return to work or the end of the chosen benefit period.

### Partial Disability Benefit

We'll pay a portion of the monthly benefit that would have been payable to you if you were totally disabled.

## Valuable features

### Waiver of Premiums While on Claim Benefit

We'll waive premiums while we're paying a monthly benefit.

### Elective Surgery Benefit

If a total or partial disability is the 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.

### Waiver of Premiums While Involuntarily Unemployed Benefit

We'll waive premiums for up to three months if the insured person becomes involuntarily unemployed.

### Suspending Cover Benefit

Cover can be suspended for up to 12 months if the insured person is experiencing financial hardship.

### Future Increase Benefit

If the insured person's income increases, this feature allows for the sum insured to be increased by up to 15%, without having to provide further medical evidence to us.

### Indexation Benefit

To help ensure cover keeps pace with the cost of living and maintains real value, we'll automatically increase the Income Support Cover sum insured and superannuation sum insured at each plan anniversary by the percentage increase in the Consumer Price Index.

### Relapse Benefit

Depending on the chosen benefit period, if the insured person returns to full time work after receiving a Total Disability Benefit or Partial Disability Benefit and they suffer a relapse of the same or related illness or injury within the lesser of six or 12 months, the waiting period will be waived and the disability claim will be treated as a continuation of the original claim.



**Death Benefit**

If the insured person dies while Income Support Cover is in place, we'll pay a lump sum benefit equal to the lesser of six times the monthly benefit and \$50,000.

**Rehabilitation Benefit**

If we're paying a Total Disability Benefit or Partial Disability Benefit, we'll pay the costs of your participation in a rehabilitation program approved by us and/or any equipment we agree are needed for your rehabilitation.

**Two-year waiting period reduction benefit**

Allows the insured person to reduce their two year waiting period to 13 weeks or 26 weeks without the need to supply medical evidence if their group income protection policy (or a similar arrangement) ceases due to involuntary cancellation or a change in employer.

**Optional extras**

In addition to the key benefits and valuable features, under certain circumstances an Increasing Claim Option, Superannuation Contribution Option, and/or Extended Care Option can be added to Income Support Cover for an additional cost. See the NEOS Protection PDS for details.













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](mailto:adviser@neoslife.com.au)

#### Adviser service

For all adviser administration and commission enquiries

Phone: 1300 881 756

Email: [adviserservices@neoslife.com.au](mailto: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](mailto:customerservice@neoslife.com.au)

#### Claims

For all claims enquiries

Phone: 1300 090 188 (customers)

and 1300 881 756 (advisers)

Email: [claims@neoslife.com.au](mailto: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. NEOS Protection is issued by NobleOak Life Limited (NobleOak) ABN 85 087 648 708 AFSL 247302. NEOS Life provides administration services in relation to NEOS Protection on behalf of NobleOak.

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NEOS Protection is subject to product design and distribution obligations. You can find information about the target market for NEOS Protection in the relevant Target Market Determinations (TMDs) available at [www.neosprotect.com.au/TMD](http://www.neosprotect.com.au/TMD)