



A GUIDE TO

Continuation options

One of the biggest advantages of group insurance is continuation options. When members leave their plan and resign from an employer who provides insurance cover, they can take their cover with them. Here's a quick guide.

Benefits of continuation

To advisers:

- Quick and easy process: no underwriting of members required. Avoid the risk of underinsurance
- Opportunity to turn group members into retail clients
- Extra revenue
- Add value to existing employer-group risk client and enhance existing relationships

To eligible members:

- Retain their valuable life, TPD and/or income protection cover wherever their career takes them (this is particularly important for members with health concerns, or those otherwise unable to obtain cover due to deteriorating health)
- Extended cover for up to 60 days of leaving their employer group or group plan at no additional cost, while they consider their options or shop around
- No evidence of health needs to be submitted – this means no medical tests or health questionnaires to complete
- Avoid the risk of underinsurance

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Who is eligible for a continuation option?

Members are deemed eligible for a continuation option if they meet the following conditions:

- are aged less than 60;
- have continuing permanent employment working at least 15 hours per week in an occupation acceptable to AIA Australia;
- are Australian Citizens or permanent residents at the time of application;
- are not leaving their plan or their employer because of sickness or injury; and
- have no claim history, no pending claims or intentions to claim under the group policy.

What are the terms and conditions? *

1. Members must apply for the continuation option within 60 days of leaving their plan or employer.
2. The continuation option retail policy offered is subject to the same premium loadings and exclusions that applied under the group policy and subject to the terms and conditions that apply to all retail policies at time of application. A satisfactory Australian Citizen or Residence Declaration and Smoker Declaration will also need to be completed by the applicant.
3. Salary continuance continuation options are indemnity-based.

* Terms and conditions may be subject to change. See the latest AIA Australia Group Insurance Product Information Booklet for full details.

What is the process?

The process is easy. To assist your clients in exercising their continuation option, simply provide the following information to AIA Australia staff via email Au.Groupinsurance@aia.com:

- Plan name and number
- Termination date of the member
- Smoking status
- Occupation going forward
- Your email address so that the continuation option quote(s) and forms can be email to you.

Alternatively, phone AIA Australia on 1800 238 728 if you require further assistance with the process.

More questions? Contact the AGI administration team by emailing aia@agigroup.com.au

