MetLife Group Insurance Onboarding Process

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1. Accept quote

If you accept our quotes for Group Life or Income Protection insurance, please email your Relationship Manager and provide them with the following:

- **Copies of the accepted quote(s)**
- **A proposed on-risk date,** i.e. the date on which you wish the policy to commence.

We will confirm that we can go on-risk on the date that you propose. Our administration team will email you an installation pack within 3 business days.

2. Issue Installation Pack

The installation pack we send you will contain the following documents:

- **Application form**
- **Deposit premium invoice**
- **Employee data collection template**
- **On risk letter** confirming that MetLife is on-risk from the accepted commencement date.
- **Direct credit authority form** to authorise MetLife to pay any benefits payable in respect to persons insured under the policy to the policy owner's bank account.

3. Submit Application Form

The application form will be partially pre-filled by our administration team with the details from the quote. Please review all the details in the form and fill in any details that have not been pre-filled.

The completed form must be signed and dated by the policy owner. Please email the completed form to the administration team at **metlife@agigroup.com.au**.

The onboarding process cannot continue until we receive the completed application form. We allow 60 days for you to complete the form and return it to us. If you believe there will be delays in submitting the application form within this time frame, please let your Relationship Manager know.

Pay Premium Invoice

We will issue an invoice for a deposit premium equal to the quoted premium.

Payment is due within 30 days of the on-risk commencement date. Please contact your Relationship Manager immediately if you believe there will be delays in paying the invoice.

It is unlikely that the deposit will equate to the final premium payable. Once the installation review is completed, an additional invoice for any balance of premium payable will be issued.

Please note that if a benefit becomes payable and the deposit premium has not been paid, we will not pay the benefit until the premium is paid.

Submit Installation Data

Please fill in the provided employee data collection template with a complete list of people who meet the eligibility conditions at the commencement date. Please email the completed template to the administration team at **metlife@agigroup.com.au**

We will use this data to complete the installation review and work out the final balance of premium payable for the installation. Please note:

- The automatic acceptance limit is conditional upon at least 75% of all persons who meet the eligibility conditions being covered under the policy.
- If the number of insured persons at the commencement date varies by more than 25% of the number in the quotation, the premium rates may be subject to review.

Terminate Previous Policy

If MetLife is replacing group insurance cover provided by a previous insurer, you should liaise with your previous insurer to terminate the previous policy effective immediately before the commencement date with MetLife.

Please ask your previous insurer to issue **Takeover Terms**** for the policy. This is a document prepared by the insurer which details the benefit design of the previous policy as well as a complete list of people who were covered by the policy. Please ensure that the takeover terms include, at a minimum, the following:

- Policy Number
- Termination Date
- Automatic Acceptance Limits
- Maximum benefit limits
- Insured cover formulae
- Waiting period and benefit period (Income Protection only)
- Eligibility conditions

For persons covered under the previous policy please ensure the following is included:

- Name, Gender, Date of Birth
- Benefit insured
- Forward underwriting limit(s) applicable
- Full acceptance terms if the person was underwritten, including details of any loadings and/or exclusions.

***We cannot proceed with the installation review until we receive the Takeover Terms from your previous insurer. Please note that generally, takeover terms will not be released by the previous insurer until they complete their termination review and any outstanding balances are paid.*

4. Complete Installation Review

Once we receive the application form, the complete installation data and the Takeover Terms (if applicable) we will commence preparing the installation review. This review determines the benefit and premiums payable as at the commencement date, after applying the applicable automatic acceptance limits or forward underwriting limits.

We will also provide a report which outlines the cover that each insured person has at the commencement date and identifies anyone who is not covered up to their maximum available level of cover. These people may elect to be underwritten for additional cover. If the premium calculated in the installation review is more than the deposit premium paid, we will issue an invoice for the additional balance of premium payable.

Our standard time to complete the installation review is within 5 business days of receiving complete installation data and takeover terms (if applicable). However, please note that queries regarding the data or the Takeover Terms may increase the time taken to finalise the installation review. Ensuring the data provided to us is complete and free of errors or discrepancies will help to reduce delays.

5. Review Draft Policy Schedule

On receipt of the completed application form, we will begin drafting the Policy Schedule that will form part of your contract of insurance with MetLife. We will email this draft to you for your review to give you an opportunity to ask any questions or request changes.

6. Issue Final Policy Document

Once you confirm that you are happy with the final draft of the Policy Schedule, we will execute the final policy document. The final document will consist of the Policy Document and Policy Schedule issued and signed by us. This document will be emailed to you in PDF format.