

MetLife Protect – TPD Cover



Peace of mind protection for yourself and your future if you become Totally and Permanently Disabled.

How it can help

TPD Cover is designed to lighten the financial burden that can accompany suffering a serious Illness or Injury that prevents you from working again. The lump sum amount you receive can help pay off debts, make modifications to your home and seek out the best possible medical treatment.

Key features and benefits



TPD Cover – Any Occupation Benefit

If you are permanently unable to work in any occupation due to an Injury or Illness, we'll pay **100% of your TPD Cover Amount**.



TPD Cover – Limited Earnings Benefit

This benefit can enable payment of **100% of your TPD Cover Amount** as a result of suffering permanent disability, in circumstances where you would otherwise not qualify for payment under TPD Cover - Any Occupation Benefit (due to still having a limited capacity to work). It is payable where your earnings are unlikely to ever exceed 25% of your pre-disability earnings.



TPD Cover – Home Duties Benefit

If you have a permanent inability to do all of the Home Duties without another person's help, we'll pay **100% of your TPD Cover Amount**.



TPD Cover – General Disability Benefit

If you are permanently unable to do two or more of the Activities of Daily Living without another person's help and you're unlikely to ever be able to work again, we'll pay **100% of your TPD Cover Amount**.



TPD Cover – Loss of Use of Limbs and/or Sight Benefit

If you suffer the permanent loss of use of two or more limbs, or permanent loss of sight in both eyes, or a combination of permanent loss of use of one limb and permanent loss of sight in one eye, we'll pay **100% of your TPD Cover Amount**.



TPD Cover – Physical Disability Benefit

If you suffer the permanent loss of use of one limb, or permanent loss of sight in one eye, we'll pay **25% of your TPD Cover Amount** (capped at \$500,000). That will leave 75% of your TPD Cover Amount remaining.

Further information

TPD Cover – definitions

There are a number of definitions which may be used to assess whether you are considered Totally and Permanently Disabled, and therefore entitled to receive a benefit.

Each definition has been set out as a benefit under the Policy (however, you will only be entitled to payment under one of these benefits).

TPD definitions available under Standard TPD Cover are:

- TPD Cover – Any Occupation Benefit
- TPD Cover - Limited Earnings Benefit
- TPD Cover - Home Duties Benefit
- TPD Cover – General Disability Benefit
- TPD Cover - Loss of Use of Limbs and/or Sight Benefit
- TPD Cover - Physical Disability Benefit.

Adding Extra Cost Options to your Standard TPD Cover may give you access to a broader range of TPD definitions in addition to the above.

Key features and benefits (continued)

Life Events Increases Feature

If your salary increases by \$10,000 or more in a year, you get married, have a child or adopt a child, or complete your undergraduate degree, you can ask us to increase your TPD Cover and any Linked Life Cover by up to \$200,000 without any further underwriting or medical checks. Additionally, if you take out or increase a Business loan, or your share of your Business increases in value, you can ask us to increase your TPD Cover Amount and any Linked Life Cover amount by up to 50% (capped at \$500,000) without any further medical underwriting. Your premium will be increased to reflect the new cover amount.



You have nine different personal life events and three different Business events under which you can request to increase your TPD Cover and any Linked Life Cover under the Life Events Increases Feature.

Indexation

On each Policy Anniversary, we'll automatically **increase your cover amount** to help your cover keep up with inflation, unless you ask us not to (or choose a 5-year or 10-year Fixed Term Option, where Indexation is not available).



Life Events Extras Feature

This feature allows you the flexibility to add additional Extra Cost Options to your TPD Policy when certain life events occur (and at a time when more cover may be most relevant to you), without requiring medical underwriting.



Financial advice after claim

If we pay you a benefit under TPD Cover on a Policy outside superannuation, we'll cover **up to \$5,000** for the fees associated with the preparation of a financial plan by a Financial Adviser.



Cover to age 75

Full TPD Cover is available to age 65. From age 65 to age 75, the TPD Cover – General Disability Benefit will apply unless you continue to work 20 or more hours per week. In this case, the TPD Cover - Any Occupation Benefit definition will apply. However, you may also be eligible for the TPD – Any Occupation Benefit if you were working at least 20 hours a week on average in the six months prior to disablement..



TPD Extra Cost Options

You can tailor your TPD Cover with these optional Extra Cost Options, if they are relevant to you:



Life Cover Purchase Option (Standalone TPD)

You will automatically receive Life Cover 12 months following a full standalone TPD Cover claim. This option expires when you turn age 65.



Life Cover Buy Back Option (TPD)

Allows you to restore your Linked Life Cover 14 days following a full or partial TPD Cover claim. An Accidental Injury definition applies to your Life Cover for those 14 days, which is automatically removed, fully restoring your Life Cover. This option expires when you turn 75.



Double Benefit Option (TPD)

Allows you to restore your Linked Life Cover 14 days following a full TPD Cover claim and waives the premium on the restored Life Cover until you turn 65. An Accidental Injury definition applies to your Life Cover for those 14 days, which is automatically removed, fully restoring your Life Cover.



Premium Waiver Disability Option

Premiums for your TPD Cover and/or any Extra Cost Options are waived when you become Totally Disabled. This option expires when you turn 65.



Own Occupation Option

Designed to give eligible business owners and full-time employees access to an additional definition to assess their disability with the Own Occupation Benefit. This option expires when you turn 65.



Own Business Option

Designed to give eligible business owners access to an additional definition to assess their disability with the Own Business Benefit. This option expires when you turn 65.

What you need to know about TPD Extra Cost Options

- Adding Extra Cost Options to your TPD Cover will increase your premium.
- Superannuation law doesn't allow the Own Occupation Option and Own Business Option to be held inside superannuation. However, if your TPD Cover is inside superannuation, you can have the Own Occupation Option or Own Business Option outside superannuation, with a self-owned Policy. In this case, we will always first assess your eligibility to claim under the Policy inside superannuation, before considering your eligibility to claim under the Own Occupation Option or Own Business Option.
- Eligibility criteria may apply. Please refer to the MetLife Protect and MetLife Protect Super Combined Product Disclosure Statement and Policy Terms (PDS) for full details.

Making a claim

If you need to make a claim on TPD Cover, here's a summary of what you can expect:

- 1 We'll tell you what information we need**

When we are contacted regarding a claim, we'll identify and request all the information we need up-front to make a decision. We'll only ask for, and rely on, information and assessments that are relevant to your claim and we will explain why we're requesting them.
- 2 We assess your claim**

We'll review all of the information provided and make a decision on whether your claim can be paid based on the TPD definition (and TPD Extra Cost Options where relevant) that applies to your Policy. We aim to pay every genuine claim we receive, quickly and with compassion and care.
- 3 We calculate the payment**

If your claim is successful, you'll receive your TPD Cover benefit as a one-off lump sum.

This document provides a summary only. For full details of the product including information on making a claim, please refer to the MetLife Protect and MetLife Protect Super Combined Product Disclosure Statement and Policy Terms (PDS) from your adviser or at metlife.com.au.

MetLife Protect is issued by MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096). MetLife Protect Super is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757).

This information is of a general nature and has been prepared without taking into account your objectives, financial situation or needs. You should seek independent financial advice having regard to your objectives, financial situation and needs.

For the class of consumers whom MetLife Protect and MetLife Protect Super is likely to be suitable for, and any conditions around how the product can be distributed, please refer to the Target Market Determinations for MetLife Protect (prepared by MetLife Insurance Limited) and MetLife Protect Super (prepared by Equity Trustees Superannuation Limited) at www.metlife.com.au.

We recommend that you read the MetLife Protect and MetLife Protect Super Product Disclosure Statement, available by calling 1800 523 523 or visiting www.metlife.com.au, before deciding whether to acquire, or to continue to hold, these products.