



BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Simple Application

Your questions answered



About the Simple Application

Why was the Simple Application developed?

The Simple Application was developed to help address the underinsurance problems identified within our customer base. Many SuperWrap and SuperWrap Essentials clients have no or a very low level of life insurance cover – an issue we hope to address with this new Application process.

The Simple Application offers both new and existing SuperWrap and SuperWrap Essentials clients an easier and faster way to obtain life insurance.

Has the BT Life Protection Plans product offer changed as a result of introducing the Simple Application?

No. The same highly rated BT Life Protection Plans (SuperWrap and SuperWrap Essentials) product is provided to your clients with no change to the product, competitive premiums, or commissions paid.

Why should your clients use the Simple Application?

- Your clients will be able to complete the application process in a few minutes.
- The Simple Application combines the Application and Personal Statement into a few easy to answer questions
- Your clients may be eligible for cover of up to \$1 million, without the need for further underwriting.
- Your client can be confident that cover will be provided, and the policy will be issued within 3 days in 95% of the time, if the:
 - client is able to answer 'No' to all these questions
 - application is completed correctly
 - application and quote are faxed or emailed to us, and
 - SuperWrap or SuperWrap Essentials account has a non-zero balance

Does the Simple Application replace the current Short Form Application?

No. The Simple Application does not replace the current BT Life Protection Plans Short Form and cannot be used for Income Protection cover applications. You may still need to use the Short Form Application for your client's extended life insurance needs.

Is there a similar Simple Application process for BT Life Protection Plans (Wrap and Wrap Essentials)?

If your client with a Wrap or Wrap Essentials product wishes to apply via the simple application process, a separate Simple Application Form will be available in the near future.

Eligible Clients

Which clients can use this Simple Application?

Both existing and new SuperWrap or SuperWrap Essentials account holders who are less than 55 years of age, are Australian permanent residents and are applying for cover up to the Term Life or TPD limits are eligible to apply via the Simple Application.

Is the Simple Application only for existing SuperWrap clients with no BT Life Protection Plans cover?

No. The Simple Application can be used for existing clients of BT Life Protection Plans (SuperWrap and SuperWrap Essentials) to top up cover, as well as for SuperWrap and SuperWrap Essentials clients currently with no life insurance to apply for a new BT Life Protection Plans policy.

Which type of cover can be applied for via the Simple Application?

Clients can apply for BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Term Life cover (with or without Total and Permanent Disablement cover) via the Simple Application.

What is the maximum amount of cover that can be applied for using the Simple Application?

For clients with no other Westpac Life insurance:	<p>→ Less than 45 years of age - up to \$1 million of Term Life cover with up to \$1 million* Total and Permanent Disablement cover</p> <p>→ Between 45 and 54 years of age - up to \$750,000 of Term Life cover with up to \$750,000* Total and Permanent Disablement cover</p>
For clients with other Westpac Life insurance:	Same as above, but the maximum cover amounts are to include all of their existing sums insured with Westpac Life and the sum insured being applied for. For example, if a 40 year old client currently has \$600,000 Term Life cover in BT Life Protection Plans (Wrap), then they can apply for up to \$400,000 Term Life cover in BT Life Protection Plans (SuperWrap) using the Simple Application.

* amount of TPD cover cannot be more than the amount of Term Life cover on the same insurance policy

Can a client who has Term Life cover use the Simple Application to add Total and Permanent Disability (TPD) cover to their BT Life Protection Plans (SuperWrap and SuperWrap Essentials)?

Yes. The Simple Application can be used to add TPD cover to the Term Life cover. However, a client cannot apply for standalone TPD cover via the Simple Application. Clients should be aware that maximum cover conditions apply.

For example, if a 40 year old client has \$500,000 Term Life cover in **BT Life Protection Plans (SuperWrap)**, then they could apply to add up to \$500,000 Term Life cover and up to \$1 million TPD cover in that **BT Life Protection Plans (SuperWrap)** policy, using the Simple Application.

Completing the Simple Application

Do clients need to answer all 11 Questions in Section C of the Simple Application?

No, if your client is only applying for Term Life cover, then they only need to answer Questions 1 to 8.

If your client is applying for Term Life, as well as Total and Permanent Disablement (TPD) cover or just increasing their TPD cover, then they will need to answer Questions 1 to 11.

If your client answers 'Yes' to any of the Personal Statement questions, do they need to start over again and complete the standard Short Form Application?

No, your client can continue their application by completing the relevant sections of the Simple Application Additional Information Form. The questions in the Additional Information Form are in line with those in the Short Form Application.

Do all clients need to complete some or all of the Simple Application Additional Information Form?

No, if your client answers 'No' to all of the relevant Simple Application Personal Statement questions, then they don't need to complete the Simple Application Additional Information Form.

Your client only needs to complete the relevant sections of the Simple Application Additional Information Form based on the question that they answered 'Yes' to. These sections are identified in Section C of the Simple Application.

For example, if your client answered 'Yes' to Question 1 and 'No' to all other questions of the Simple Application, then they will also need to complete **Section A: Travel** and **Section G: Additional Information Form Declaration and Agreement** of the Additional Information Form.

Why does the Quote need to be attached when lodging the Application?

To simplify process and to avoid rewriting insurance and premium details on the form, the quote is required to be attached. The Quote for the total amount of proposed cover forms part of the Simple Application. It is also subject to the same Duty of Disclosure and forms part of the Terms & Conditions for the insurance cover being applied for.

Will a client need any medical examinations or tests?

If your client indicates a pre-existing medical condition, our underwriters may request for additional medical tests to be completed. This additional information will enable us to make the most suitable offer of cover to your client, given the condition indicated.

Additional Information for existing BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Term Life clients

If a client is increasing their BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Term Life cover, do they need to fill in any other forms?

No. If your client's increase is covered by the Simple Application, then they only need to complete the Simple Application, and submit this with a copy of the Quote.

If a client currently has multiple BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Term Life policies, which policy will be increased?

The Policy number shown in the top right corner of page 1 on the Simple Application will be used, unless your client specifies the policy number of another policy the increase is being applied for.

If a client has a BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Term Life policy issued by AIG Life (where the policy number has a prefix of 'YA'), can the Simple Application be used to increase this cover?

Yes. The total proposed cover amount (so long as it is within the maximum amount of cover available for the Simple Application), will be transferred to a new BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Term Life policy and a new policy number will be issued.

If a client currently has a loading or exclusion applied to their BT Life Protection Plans (SuperWrap and SuperWrap Essentials) Term Life policy, will the increase in cover also apply the same loading or exclusion?

Yes. One of the questions in the Personal Statement of the Simple Application relates to loadings and exclusions. If your client answers 'Yes' to this Question, they will be required to complete the relevant sections in the Additional Information Form.

Submitting the Simple Application

How do I submit the Simple Application?

Step 1	Obtain the Quote on the Wrap DeskTop for the total proposed cover*
Step 2	Complete all sections of the Simple Application, including the required signature sections.
Step 3	If the client answers 'Yes' to one or more of the questions in the 'Personal Statement of Person to be Insured' section, complete all relevant sections of the Simple Application Additional Information Form, including the required signature sections.
Send the Quote, the completed Simple Application and Additional Information Form (if required) by fax# to 02 9274 5764, or email# to gold.life@btfinancialgroup.com	

* By quoting for the total proposed cover, your client will know the total premium that will be deducted from their SuperWrap or SuperWrap Essentials account.

For a new client applying for a SuperWrap or SuperWrap Essentials account, please submit the quotation, the completed Simple Application and Additional Information Form (if required) by following the Wrap application process, and mail to SuperWrap, GPO Box 2337, Adelaide SA 5001.

Is it possible to submit the Simple Application using the online quote and application software?

No. The Simple Application is only available as a paper-based application process to BT's premier tied channel and dealer groups.



For more information

- Talk to your Business Development Manager
- Call Wrap Adviser Relations on 1300 360 899

BT Life Protection Plans (Wrap and Wrap Essentials) are arranged by BT Portfolio Services Limited (BTPS) ABN 73 095 055 208, AFSL No. 233 715 and are issued by Westpac Life Insurance Services Limited (Westpac Life) ABN 31 003 149 157, AFSL No. 233 728. BT Life Protection Plans (SuperWrap and SuperWrap Essentials) are administered by BTPS and the insurer is Westpac Life. Trust Company Superannuation Services Limited ABN 49 006 421 638, AFSL No. 235 153, RSE L0000635, is the Trustee of the SuperWrap Fund ABN 39 827 542 991, RSE R1001327. A copy of the PDS and the Insurance Booklet can be obtained from your Business Development Manager. BT Insurance is a trademark of BT Financial Group Pty Ltd ABN 38 087 480 331. © 2009 BT Financial Group Pty Ltd. This information is for financial advisers.

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