

Important Information

Life Risk update



Life Risk update – 29 March 2021

The value of life insurance is the certainty it provides in protecting what matters most. It is our responsibility to ensure you and your clients have complete confidence that their policy will protect them when they need it most.

With this in mind, we will be making Product Disclosure Statement (PDS) updates to remove ambiguity and ensure greater transparency in relation to certain terms and definitions.

The Zurich Wealth Protection and Zurich Active PDSs will be updated, effective 29 March 2021.

We have also taken the opportunity to simplify the language in the PDS, making it easier to understand.

These updates align our PDSs with recent [ASIC](#) requirements and legislations.

Additional product changes

Our product philosophy is focused on flexibility, innovation and choice. We have refreshed our Wealth Protection and Active offers and will be making the following changes to new business effective 29 March 2021:

Wealth Protection

- trauma platinum and extended will be replaced with trauma and trauma plus, covering the same 42 insured trauma conditions but with partial trauma only applying to trauma plus and with revised partial trauma benefit amounts.
- the income protection 'to age 70' benefit period will no longer be available.
- the income protection Home support option will no longer be available.

Active

- all health events cover will end on the policy anniversary when the life insured is 70.
- the income protection 'to age 70' benefit period will no longer be available.
- the income protection Home support option will no longer be available.

Important Information – some applications in suspense after 30 June 2021 will require amendments.

We want to give you notice of our upcoming changes and create a flexible transition experience for you and your clients.

As we are changing some of our policy terms, we will need new instructions for any applications in suspense after 30 June 2021 which include any of the features we no longer offer.

What this means for Zurich Wealth Protection and Zurich Active applications not yet 'in force':

Any application submitted by 28 March 2021 which contains a **feature we no longer offer** will have 13 weeks to complete. The terms and conditions in our 1 April 2020 PDS will apply to that feature.

If the application is still in suspense after 30 June 2021, outstanding requirements will be raised requiring an acknowledgement of the new PDS dated 29 March 2021, a new quote (where relevant) and new instructions.

We have a range of resources and services designed to support you and your teams. We encourage you to [contact to your BDM](#) for more information

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