

Home support option

A simpler, more affordable way of protecting non-working spouses.



Life insurance is often thought to ignore those who are not working. Income replacement is a critical tool for the main income earner, yet the financial impact of an incapacitated non-working spouse is easily overlooked. While the working spouse brings home the bacon, it is the non-working spouse that provides the behind-the-scenes support to maintain the family lifestyle.

So when a non-working spouse is ill to the point of being unable to perform home duties, there is an intangible impact on consistency and stability in the family home. The working spouse may have to take a period of leave or even quit their job to care for the ill spouse at the same time as running the home and supporting the children.

In a situation such as this, the **Zurich Home support option** offers a safety net that enables the working spouse meet new expenses that were previously not needed, such as domestic help or nanny services, to allow them to continue with their career and sustain the family, instead of grappling with demanding chores or childcare hassles.

Benefits of this cover

The benefits paid to the policy owner, or to the spouse if so instructed, include:

- ✓ reimbursement of fees for home duties such as cooking and cleaning, up to a maximum of \$1,000 per month
- ✓ reimbursement of childcare fees up to a maximum of \$1,500 per month
- ✓ a living expenses benefit of \$2,000 per month to help with additional expenses, and
- ✓ reimbursement of home modification expenses and other rehabilitation costs, up to maximum caps indicated in the PDS.

All these benefits are payable for a maximum of two years over the life of the option.

How to apply ?

The Home support option is easy to add to an Income Replacement policy. If your client already holds a Zurich Income Replacement policy or is in the process of applying for one, cover for their spouse can be added via the Application for Home support option (available online or as part of the Wealth Protection Application form at www.zurich.com.au).

The spouse must be aged between 19 and 48 years and, apart from indicating smoker status, there is no health assessment involved. Once in place, cover can continue until the policy anniversary after the spouse's 55th birthday.

Exclusions

As there is no health assessment as part of the application, the Home support option does not provide any cover for any insured event which is apparent (through diagnosis, circumstances or symptoms which could lead to a claim) before the Home support benefit start date. In addition to this, benefits are not payable for intentional self-inflicted acts, uncomplicated pregnancy or childbirth, acts of war (declared or not), mental disorder or any exclusion specified on the policy schedule.

This brochure is a summary only. Detailed information about this benefit and the full terms and conditions can be found in the Wealth Protection Product Disclosure Statement (PDS).

What does it cost ?

Use the easy look-up table to find out what the initial cost would be, when you apply for this cover. Frequency adjustment factors (for other than yearly premiums) are as follows:

half-yearly: 0.5150

quarterly: 0.2650

monthly: 0.0884

So for example, a 35 year old non-smoking spouse can be covered for \$280.91 in the first year of cover, based on stepped premiums and yearly payment.

If paying monthly, this will be $\$280.91 \times 0.0884 = \24.83 per month.

For further information on stepped or level premium structures, please refer to the PDS.

Home support option				
Yearly premiums for males and females				
Current age	Non-smokers		Smokers	
	Stepped	Level	Stepped	Level
19	113.66	151.01	147.76	196.31
20	121.78	159.94	158.31	207.92
21	129.91	168.87	168.88	219.53
22	138.02	170.50	179.43	221.65
23	146.14	178.61	189.98	232.19
24	154.25	190.79	200.53	248.03
25	163.19	201.35	212.15	261.76
26	172.12	211.09	223.76	274.42
27	181.05	219.20	235.37	284.96
28	189.98	226.52	246.97	294.48
29	199.73	239.51	259.65	311.36
30	212.72	253.31	276.54	329.30
31	225.71	267.11	293.42	347.24
32	238.70	282.53	310.31	367.29
33	251.68	296.33	327.18	385.23
34	264.67	307.71	344.07	400.02
35	280.91	315.82	365.18	410.57
36	297.15	316.63	386.30	411.62
37	313.39	318.26	407.41	413.74
38	329.62	317.44	428.51	412.67
39	337.75	316.63	439.08	411.62
40	331.25	305.27	430.63	396.85
41	318.26	289.03	413.74	375.74
42	305.27	270.36	396.85	351.47
43	292.27	247.62	379.95	321.91
44	279.29	224.08	363.08	291.30
45	250.87	201.35	326.13	261.76
46	222.46	194.04	289.20	252.25
47	194.04	192.41	252.25	250.13
48	174.55	195.66	226.92	254.36

This publication is dated 1 March 2015 and does not take into account your personal objectives, financial situation or needs. Therefore you should consider these factors, the appropriateness of the information provided, and the Zurich Wealth Protection Product Disclosure Statement (PDS) (available on www.zurich.com.au or by calling us on 131 551) before making a decision. The information in this publication is a summary only and there are relevant exclusions and conditions. Zurich Australia Limited ABN 92 000 010 195 AFSLN 232510 is the issuer of Zurich Income Replacement.

Zurich Australia Limited
ABN 92 000 010 195, AFSLN 232510

5 Blue Street North Sydney NSW 2060
Client enquiries: 131 551
Email: client.service@zurich.com.au
www.zurich.com.au



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