



Here are our FAQ's in regards to the Covid 19 pandemic and rest assured at this stage our underwriting approach and philosophy (apart from travel, which no one is doing anyway) it's business as usual. Understandably this may change as things are changing rapidly, but at this stage our approach remains the same.

#### FAQ's

##### **Q. Do my NEOS Protection plans cover me if my health is impacted by coronavirus?**

You are covered for coronavirus just like any other illness. NEOS Protection plans do not contain any exclusion in relation to epidemics or pandemics. This means you can make a claim in relation to coronavirus if required. This includes any life, total and permanent disability (TPD), critical illness, child's critical illness and income protection cover types.

As with all claims, you must have fulfilled your disclosure obligations and met the terms of your cover in order to be eligible for a benefit payment.

##### **Q. Am I eligible to receive an Income Protection benefit if I have lost my job or income as a result of the pandemic (even if I'm not sick)?**

NEOS Income Protection Cover only provides a monthly disability benefit if you're unable to work *due to illness or injury*, and are disabled at the end of the waiting period.

A disability benefit is not payable solely because you experience a loss of income due to involuntary redundancy, lack of work, or unpaid quarantine required by your employer or the government.

**Note:** 'Involuntary Unemployment Cover' is a general insurance (not life insurance) product which helps you replace your income *in the event that you have lost your job*. This generally only pays a benefit of \$3,000 per month for a maximum of 3 months, after a 28 day waiting period. There is generally a 6 month qualifying period, and many other restrictions. NEOS doesn't sell general insurance products.

**Q. What are my options if I can no longer afford my premiums?**

We understand that many customers may be under increased financial pressure due to the economic impacts of the coronavirus. In the first instance, we recommend you contact your adviser to discuss your options for relief, including the benefits available under your NEOS Protection cover.

Benefits that may be available under your NEOS Protection cover include:

1. **Waiver of Premium While Involuntarily Unemployed Benefit** – If you become involuntarily unemployed (other than as a direct result of illness or injury), we may waive your premium for up to three months over the life of your plan while you're unemployed. You are still eligible to claim in respect of any event, illness or injury that occurs during the waiver period.

**Note:** this benefit is only available on after your plan has been in place for 12 months, does not apply to self-employed customers, and only applies to monthly premium plans.

2. **Suspending Cover Benefit** – If you've held your cover for a continuous period of at least 12 months, you may be able to suspend your cover due to hardship for up to 12 months. During this period, you'll not need to pay premiums however, you'll also be unable to make a claim in respect of any event, illness or injury that occurs during the suspension period.

Please refer to the PDS for further terms and conditions in relation to these benefits, or speak to your adviser.

\*\*\*\*\*

Due to the way we set this business up from the beginning we have been able to transition to this new world without any issues in our service offering and continuing to provide the service advisers have come to expect from us.

Please let me know if you require any further assistance or if you have any specific questions or concerns from advisers.

Stay Safe!

**Don Glendinning**

State Manager VIC / TAS

**t:** +61 3 8373 0480

**m:** +61 418 496 044

**a:** Waterman Chadstone, Level 2, 1341 Dandenong Road, Chadstone VIC 3148

**w:** [www.neoslife.com.au](http://www.neoslife.com.au)