



Life Solutions | Wealth Solutions

## Asteron Child Cover Option

### Could you afford time off to look after your child?

Every parent knows bumps and bruises are a normal part of growing up. But what if your child needed more than just your sympathy?

Research has shown that 37% of families with a sick child had to borrow money to cover the financial effects of their child's illness<sup>1</sup>.

With Asteron Child Cover, you will receive a lump sum if your child:

- » dies or is diagnosed with a terminal illness with less than 12 months to live; or
- » suffers any one of a defined list of serious medical conditions including major head trauma, cancer, or severe burns.

This money could be used to cover your child's medical expenses and rehabilitation, replace any of your lost income, or to generally take the financial pressure off your family during an already trying time.

#### Premium-free Child Cover\*

You can apply for \$10,000 premium-free Child Cover for each eligible child with the purchase of any of these Asteron policies.

- » Life Cover
- » Recovery Package
- » Recovery Stand Alone
- » Total and Permanent Disablement (TPD) Stand Alone

\* This option is not available inside super.

#### Features and benefits

- » **\$10,000 premium-free cover** for each eligible child. Additional cover can be purchased for only \$1 premium per month per \$10,000 cover.
- » **Up to \$200,000 lump sum cover** is available for over 20 specified medical conditions, death, and Total and Permanent Disablement.
- » The **Partial Child Cover Benefit** means that certain conditions and treatments not covered in full will attract a one-off payment of \$10,000.
- » The **Automatic Conversion Benefit** allows your child to take up an adult Asteron Recovery Package, Recovery Stand Alone or Life Cover policy from age 18 without producing any medical evidence – provided you haven't made a Child Cover claim.
- » **Family assistance** is available, giving you and your family access to grief counselling, a Financial Planning Benefit, and a Funeral Advancement Benefit at the time of claim.

<sup>1</sup> Journal of Paediatrics and Child Health – 'Economic effects of childhood cancer on families': May 2003.

Asteron Lifeguard™ keeps your family's financial safety 'between the flags' by providing you with a comprehensive range of lump sum and monthly income benefits. These can be integrated into a tailored package to suit your priorities, needs and budget.

| Type of cover  | How it protects your financial safety   |
|--|---|
| Lump Sum   |   |
|  <p><b>Life Cover</b></p>                      | Life Cover pays a one-off lump sum upon death, enabling beneficiaries to pay out debts and create ongoing income.   |
|  <p><b>Total and Permanent Disablement</b></p> | Total and Permanent Disablement cover pays a one-off lump sum, which can be used to pay out debts and create ongoing income.  |
|  <p><b>Recovery</b></p>                       | Recovery products are targeted at a specific range of medical conditions and major surgeries. The lump sum paid can be used to help reduce debt, change employment, pay medical expenses and fund your lifestyle. |
| Monthly Income   |   |
|  <p><b>Income Protection</b></p>             | Income Protection is designed to pay you up to 80% of your gross monthly income while you are unable to work due to sickness or injury, helping you keep up with your day-to-day expenses.                        |
|  <p><b>Business Expenses</b></p>             | Business Expenses allows you to insure monthly business expenses on a monthly reimbursement basis, to help keep your business viable if you can't work because of sickness or injury.                             |

## James's story

When James was eight years old, his mother took out an Asteron Recovery Package on herself, and a \$50,000 policy on James.

A year later James was diagnosed with lymphoblastic lymphoma – a cancer of the lymphatic system, which is part of the body's immune system.

Within one week of Asteron receiving the claim, James' mother received the full \$50,000 sum insured benefit.

While this benefit did not alter the family's situation, it did help them cover James' medical expenses, and make it possible for James' mother to take some time off work to look after him.

Although the names have been changed, this is based on an actual claim.

With Asteron's \$10,000 premium-free Child Cover, you can apply to take out a \$50,000 policy on your child for as little as \$4 per month.

### Important note

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