

Waiver Conditions

Intentional Self-inflicted Acts



Conditions for waiver of the “stand down” period for intentional self-inflicted acts

Where your new AIA policy includes a Life Cover Benefit or a Family Protection Benefit, a 13 month “stand down” period applies for intentional self-inflicted acts. This means that if a life assured dies or becomes terminally ill as a result of an intentional self-inflicted act within 13 months of your AIA policy commencing, AIA will not pay a claim.

However, for AIA policies that replace another insurer’s life cover policy, AIA will waive this stand down period if all of the following requirements are met:

> **The policy being replaced is cancelled once your new AIA policy commences.**

AIA will not waive the stand down period if your previous policy is in effect when the life assured dies or becomes terminally ill as a result of a self-inflicted act. We will request evidence that the original policy being replaced was cancelled before the life assured died or became terminally ill.

Whilst the waiver of the stand down period requires the original policy to be cancelled, the cover itself does not. In other words, if you choose not to cancel your original policy, you may still be eligible for a claim under the AIA policy provided that the stand down period has expired under the AIA policy. An exception to this is where a AIA policy is issued with terms specifically requiring the original policy to be cancelled, in which case no claim would be payable unless the original policy is cancelled before you die or become terminally ill.

> **The requirements to enable a claim to be paid under both your new AIA policy and the policy being replaced have been satisfied.**

AIA will not waive the stand down period if the life assured does not satisfy the conditions for a claim to be paid under the original policy being replaced, even if the life assured meets the conditions for a claim to be paid under your new AIA policy.

For example, if the original policy does not include a terminal illness benefit, then AIA will not waive the 13 month stand down for a terminal illness claim under the Life Cover Benefit.

> **The stand down period under the policy being replaced has expired at the date of claim.**

AIA will not waive the stand down period if the life assured would not have satisfied the stand down period under the original policy had the original policy remained in effect.

For example, if the stand down period for self-inflicted acts was 13 months under the original policy, then at least 13 months must have passed since your original policy commenced in order for AIA to waive its stand down period.

Increase in cover

Where your new AIA policy provides for a higher sum assured than the original policy being replaced, a waiver of the stand down period will only apply for the claim amount payable under the original policy.

For example, if the sum assured under the original life cover policy was \$100,000 and was increased to \$150,000 following replacement with a AIA Life Cover policy, then the stand down period will be waived for the first \$100,000 of your benefit only. For the remaining benefit of \$50,000, the stand down period will be applied.

Other important information

Please retain the policy schedule for the policy being replaced or, if more convenient, attach it to the application form for your new AIA policy.

Please also retain confirmation of the cancellation of the policy being replaced, in case you need to claim under your new AIA policy within the 13 month stand down period. This confirmation should be received from your previous insurer shortly after you request cancellation.

If you have any questions about these conditions for waiver of the stand down period, please contact your Adviser.