

# AIA 'One month's premium free' offer extended – Adviser FAQs

## 'One month's premium free' offer

We are pleased to extend our offer for new customers to get their first month's premium free. Simply apply for a new eligible AIA policy by 31 July 2022 and have the resulting policy issued by 30 September 2022.

## FAQs

### What are the qualifying policies?

- AIA Living – Personal
- AIA Living – Business
- AIA Private Health
- AIA Private Health Plus
- AIA Cancer Care
- AIA Start Up Income protection

Please note that voluntary group AIA Living products are included in this promotion. Replacement of any existing policy or benefit is not included in this promotion unless there is an increase in cover. The AIA Vitality Membership fee is excluded from this campaign.

### How does it work?

- Customers will automatically be credited with one month's premium on new eligible policies.
- Customers paying monthly will have their first month waived, whereas customers paying weekly or fortnightly will have these regular payments waived for the first 30 days.
- Customers paying quarterly or annually upfront will be debited 2 (rather than 3) and 11 (rather than twelve) months (respectively) once their policy is issued.
- Where a partial premium payment is set up to align with other payment dates, a credit equal to one month's premium will be applied to the policy when it is issued. The credit will be applied to the partial payment, and the balance of the credit will be applied to the first full premium.
- The offer is available to all new benefits and lives assured under the qualifying policy that meet the criteria (see terms and conditions for full details). If the qualifying policy is the only policy the customer holds with AIA, the policy fee for that month will also be paid

### The following examples illustrate how the campaign works for different scenarios:

- Scenario 1: Customer wants to increase cover from \$300,000 to \$500,000 and \$200,000 "top-up" is issued as a new policy – \$200,000 qualifies for this campaign.
- Scenario 2: Customer wants to increase cover life cover from \$300,000 to \$500,000, and the



change is put through as a cancellation of \$300,000 and new \$500,000 policy - \$500,000 qualifies for this campaign.

- Scenario 3: Customer has AIA Living Life cover and adds new Cancer Care policy. The premium of the new Cancer Care policy qualifies for this campaign.
- Scenario 4: Customer has AIA REAL Life Cover and wants to use the Special Events Increase facility to increase cover from \$300,000 to \$500,000. The increase of \$200,000 is issued as a new AIA Living policy – \$200,000 qualifies for this campaign.
- Scenario 5: Customer has AIA REAL Life Cover and wants to use the Special Events Increase facility to increase cover from \$300,000 to \$500,000. The increase of \$200,000 is issued as a new AIA REAL policy – this does not qualify for the campaign.

### **Do Special Event Increases (SEI) qualify for the campaign?**

Yes, as these are issued as New Business, premiums will be waived for the increased amount. The exception is SEI applied to existing AIA ex-branch policies when the increase is issued on a new AIA REAL policy. This does not qualify for the campaign.

### **Are policy fees included in the campaign?**

Where the qualifying policy/policies are the only benefits/policies held with AIA, the monthly policy fee will also be waived for the free month.

### **Where should I document this offer?**

Please appropriately document this in your Statement of Advice.

### **How will the offer be promoted?**

- Launch via Email comms to Adviser network.

