



**HEALTHIER, LONGER,
BETTER LIVES**

Accidental Injury Cover version 11.7 – Key points to share with your customers

Introduction

It is important for customers to clearly understand the relevant information about the AIA Living Accidental Injury Cover product on sale from 26 April 2024 (version 11.7) and the automatic switch to AIA Living Specified Accidental Injury upon its launch in August 2024. We suggest that advisers be mindful of this during advice to clients, and we have set out below a summary of the key information for advisers to consider including in their advice.

Once a customer's policy is issued, they will receive an email from AIA confirming their cover will be switched to Specified Accidental Injury Cover upon launch, so it is important that you share this information with them during the advice process.

When replacing AIA Living or Sovereign TotalCareMax Accidental Injury Cover (version 11.6 or earlier), advisers will be required to confirm that they have taken into account and explained the differences between the customer's existing cover and the replacement cover as part of their advice process. AIA's standalone Replacement Policy Advice form has been updated to include this.

Independent Financial Advisers

Key information for customers about AIA Living Accidental Injury Cover (from 26 April 2024)

Minimum Qualifying Benefits

There is a minimum qualifying base cover sum assured amount of \$150k across qualifying all eligible lump sum products or \$1.5k per month across all eligible Income Protection products.

If at any time the minimum amount is not met, whether at commencement or at a subsequent date (e.g. your qualifying AIA Living benefits are cancelled or reduced below the minimum sum assured requirements) you will not be eligible to hold Accidental Injury Cover.

Change to Specified Accidental Injury Cover in August 2024

In August 2024, AIA will be launching AIA Living Specified Accidental Injury Cover, the future of AIA's Accidental Injury Cover product. If you take out AIA Living Accidental Injury Cover from 26 April 2024, you will be automatically switched to AIA Living Specified Accidental Injury Cover product upon its launch. You will receive an email from AIA with further details around the switch to SAIC once your policy is issued.

Specified Accidental Injury Cover will provide exactly the same coverage as your AIA Accidental Injury Cover with the addition of some extra claimable injury categories and an increase in payment amount for one injury category. There will be no change to your premiums.

For Replacement Business Only| Replacement of AIA Living or Sovereign TotalCareMax Accidental Injury Cover (issued prior to 26 April 2024)

AIA Living Accidental Injury Cover (on sale from 26 April 2024) and AIA Living Specific Accidental Injury Cover are not a like-for-like replacement for AIA Living or Sovereign TotalCareMax Accidental Injury Cover (version 11.6 or earlier).