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## **Media Release**

### **Macquarie Life Active Reaches Premium Milestone**



**16 September 2010** – Macquarie Life Active, an innovative new insurance product from Macquarie Life, has reached a milestone of \$1 million in premiums just 10 weeks following its launch.

With interest gaining significant momentum, 180 advisers have submitted applications for the product on behalf of more than 500 clients, seeking to benefit from the flexibility it provides. More than 30 per cent of these advisers are either new to Macquarie Life, or have submitted applications to Macquarie Life for the first time this year.

Head of Macquarie Life, Justin Delaney, said the way advisers have embraced the product in just three months is testament to its innovative features and flexibility, which has brought a first of its kind to the Australian market.

“Macquarie Life Active was borne out of the past learnings and best practices of three key markets, Australia, the UK and South Africa, which are all at different stages of maturity and development when it comes to life insurance,” Mr Delaney said.

“The product offers several features that have never been available before in Australia, creating what we believe is a new category of life insurance. It is certainly encouraging to see that this new category is being embraced by advisers, who are now actively using the product with their clients.”

Macquarie Life Active encapsulates and expands on life, trauma and total permanent disability (TPD) cover, within just one policy. It allows the client to make multiple claims under the same policy, as circumstances require throughout their life.

For example, a client suffering from an early stage cancer often will not trigger the full policy payout from their policy, but will trigger a smaller sum, which could be used to cover expenses. Macquarie Life Active can do this.

For the first time in Australia, the product also delinks TPD claim eligibility from the clients' occupation, choosing instead to base the definitions on objective medical conditions.

Macquarie Life worked with medical professionals who specialise in each body system, to help determine the criteria used to assess the severity of a client's condition.

Importantly, this provides benefits to the client while they are still living.

Mr Delaney said this has assisted advisers to explain the product to their clients and demonstrate a clear benefit to them.

"The feedback we're hearing from advisers is that due to the structure of the product, moving away from an "all or nothing" approach towards tiering severity then matching that to the client's financial need, it is easier for an adviser to explain the product and, most importantly, the clear benefit to the client," Mr Delaney said.

"It can be hard for individuals to understand the benefit of taking out a life insurance policy, especially those without a family to support, often because they would not see any benefit to them until they die.

"Macquarie Life Active clearly provides benefit while the client is living, to both them personally and their family, so for the adviser to explain the product and its importance has become an easier task.

"To us, Macquarie Life Active encapsulates what we see as the future of the Australian life insurance industry. It offers flexibility that is relevant to the client now and helps the adviser do what they do best - provide advice to their clients to help generate the best financial outcome."

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*The PDS is dated 11 June 2010 and will be issued by and available from Macquarie Life Limited (Macquarie Life) ABN 56 003 963 773 AFSL 237 497 and Macquarie Investment Management Limited (MIML) ABN 66 002 867 003 AFSL 237 492 ("we", "us", "our" or "Macquarie" as the context requires). Macquarie Life and MIML are not authorised deposit-taking institutions for the purposes of the Banking Act (Cth) 1959, and Macquarie Life's and MIML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Life and MIML. In deciding whether to acquire or continue to hold insurance, investors should consider the Product Disclosure Statement (PDS) available from us. This information is provided for the use of licensed*

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