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## **Media Release**

### **Macquarie Life Enhances FutureWise and Super Protector**



**10 May 2010** – Demonstrating its ongoing commitment to product development and innovation, Macquarie Life today announced enhancements to its FutureWise and Super Protector offerings, which will benefit risk writers and their clients.

The enhancements follow a comprehensive review of the platform and direct feedback from the financial advisers and risk writers who use the products with their clients.

A key change is an increase of the total and permanent disability (TPD) maximum sum insured for up to \$5 million for white collar professions. This follows Macquarie Life identifying a need to extend the cover limit for these professionals, many of whom previously felt their insurance did not meet their needs.

In addition, some higher income earners can now secure more flexible disability income insurance, with the option to insure for up to \$40,000 per month, payable for the first two years of a claim, coupled with longer term benefits (payable to age 65) of up to \$30,000 per month.

Head of Macquarie Life, Justin Delaney, said the enhancements increased the flexibility of the products for advisers and their clients, removing some of the set rules to accommodate different circumstances.

“Traditionally the insurance industry has been seen as fairly rigid in its approach to many issues, such as how policies are put together and, importantly, how they are paid out,” Mr Delaney said.

“We strongly believe the industry needs to evolve into something more flexible, to successfully cater to the needs of Australians and help overcome the significant underinsurance problem.

“Not all clients fit into the pigeon hole the industry creates for them, and that’s something we really need to address.

“Demonstrating our flexibility in the approach we take to responding to the needs of advisers and their clients is something we feel passionately about.”

Along with FutureWise and Super Protector, Macquarie Life provides a broad range of other insurance offerings including Macquarie Sumo and MortgageGuard, in addition to innovative product structuring solutions such as Superannuation Optimiser.

The business has experienced strong growth in the three years since its retail launch, reaching a milestone of \$50 million for annual inforce premiums in December 2009.

Macquarie Life is one of only three, "Five Star" insurers, based on WA Taylor adviser service satisfaction research in 2008 and 2009.

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*FutureWise and SuperProtector are offered by Macquarie Life Limited ABN 56 003 963 773 AFSL 237 497 (MLL). Product Disclosure Statements dated 15 May 2009 (“PDS”) are available from us. MLL is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and its 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 MLL.*