

Macquarie Sumo



MACQUARIE



Macquarie Sumo is here.

Offering a unique combination of product, service and benefit levels that make it stand apart from anything else currently available in the Australian market, Macquarie Sumo offers you an opportunity to attract the most discerning clientele.

# Benefits of Macquarie Sumo

Not only does Macquarie Sumo provide your clients with a level of cover not easily attainable elsewhere in the Australian market, but we have taken steps to help ensure the application process is as easy and hassle free as possible.

## **WEALTH PROTECTION**

Your clients are successful and with that success brings a need to protect their lifestyle. Macquarie Sumo provides a wealth protection solution that may help reduce their exposure to drastic lifestyle changes or the sale of assets should they suffer from an injury, illness or worse.

## **MAKING IT SMOOTHER**

We have removed some of the barriers you have traditionally faced when trying to ensure your client. We will take responsibility for arranging all medical appointments that your clients require and will organise their transportation to and from the appointments to make the whole process smoother and minimise disruption to their busy schedules.

## **ACCESS TO EXPERTS**

To help make the underwriting process more efficient and clearer, we have established relationships with experts in the field of forensic and tax accounting who can be called upon if required to help analyse the complex financial structures often employed by your clients. This will be a valuable resource to help you determine and justify the levels of cover that your clients actually need. We can arrange for an expert accountant to deal directly with your client's own accountant or alternatively they can attend a financial appointment with your client if you so wish.

## **PRIORITY SERVICE**

Macquarie Sumo applications will be treated as a high priority by our underwriting and administration teams, helping to make the process quick and easy so your clients are covered as soon as possible. To ensure you get the response you need, when you need it, we have a dedicated phone number and email address for Macquarie Sumo application queries.

The following tables provide a summary of some of the product features which are described in detail in the PDS. The terms in italics have a special meaning and are explained in the glossary at the end of the PDS.

## LIFE INSURANCE

|   |   |
|---|---|
| Provides a lump sum if the Insured Person dies or is diagnosed with a <i>terminal illness</i> . |   |
| Entry ages  | 15 – 70   |
| Expiry age  | No expiry   |
| Sum Insured   | Minimum \$2 million<br>No maximum   |
| Included features   | <ul style="list-style-type: none"> <li>■ Funeral Advancement benefit</li> <li>■ Financial Planning benefit</li> <li>■ Indexation Increases</li> <li>■ Future Increases</li> </ul> |

## TOTAL AND PERMANENT DISABLEMENT (TPD) INSURANCE

|  |   |
|--|---|
| Provides a lump sum if the Insured Person suffers <i>total and permanent disablement</i> . |   |
| Entry ages   | 15 – 60   |
| Expiry age   | 99<br>TPD definition changes at age 65  |
| Sum Insured  | Minimum \$3 million<br>Maximum \$15 million (but not more than the Life sum insured)<br>Cover will be structured using the following tiers of cover: <ul style="list-style-type: none"> <li>■ Standard TPD tier (up to \$5 million)               <ul style="list-style-type: none"> <li>- own occupation TPD definition or</li> <li>- superannuation optimiser TPD definition</li> </ul> </li> <li>■ Sumo TPD tier               <ul style="list-style-type: none"> <li>- any occupation definition (up to \$10 million when combined with Standard TPD tier)</li> <li>- activities of daily working TPD definition</li> </ul> </li> </ul> |
| Included features  | <ul style="list-style-type: none"> <li>■ TPD Advancement benefit</li> <li>■ Financial Planning benefit</li> <li>■ Indexation Increases</li> <li>■ Future Increases</li> <li>■ Life Insurance Buy Back</li> </ul>  |

## TRAUMA INSURANCE

|  |  |
|--|--|
| Provides a lump sum if the Insured Person suffers a Trauma Condition for which they are covered. |  |
| Entry ages   | 15 – 65  |
| Expiry age   | 99<br>Cover changes at age 70  |
| Sum Insured  | Minimum \$2 million<br>Maximum \$10 million<br>(but not more than the Life sum insured)<br>Cover will be structured using the following tiers: <ul style="list-style-type: none"><li>■ Standard Trauma tier<br/>- cover up to \$2 million for Standard Trauma Conditions</li><li>■ Sumo Trauma tier<br/>- cover for Sumo Trauma Conditions</li></ul> |
| Included features  | <ul style="list-style-type: none"><li>■ Financial Planning benefit</li><li>■ Indexation Increases</li><li>■ Future Increases</li><li>■ Life Insurance Buy Back</li></ul>   |

## DISABILITY INCOME INSURANCE

Provides a benefit if the Insured Person is unable to work due to *illness* or injury and is *disabled* for longer than the specified waiting period.

|  |   |
|--|---|
| Entry ages   | 19 – 60   |
| Expiry age   | 65  |
| Monthly insured amount                                     | <p>The monthly equivalent of 75% of first \$320,000 and 50% of the next \$240,000 and 25% of the balance of the annual income of the Insured Person subject to a:</p> <ul style="list-style-type: none"> <li>■ minimum monthly insured amount \$30,000</li> <li>■ maximum monthly insured amount \$60,000 (for 10 years) and \$30,000 for a benefit period to age 65</li> </ul>   |
| Type of cover (this affects the amount of benefit payable) | <ul style="list-style-type: none"> <li>■ Up to \$40,000 on an endorsed agreed value basis</li> <li>■ Up to an additional \$20,000 on an indemnity basis</li> </ul>  |
| Waiting periods available                                  | <ul style="list-style-type: none"> <li>■ 60 days</li> <li>■ 90 days</li> </ul>  |
| Benefit periods available                                  | <ul style="list-style-type: none"> <li>■ 1 year</li> <li>■ 2 years</li> <li>■ 5 years</li> <li>■ 10 years</li> <li>■ To age 65</li> </ul>   |
| Included benefits and features                             | <ul style="list-style-type: none"> <li>■ <i>Total Disability</i></li> <li>■ <i>Partial Disability</i></li> <li>■ Indexation Increases</li> <li>■ Specific Injury benefit</li> <li>■ Trauma benefit</li> <li>■ Bed Confinement benefit</li> <li>■ Home Care benefit</li> <li>■ Rehabilitation Expenses benefit</li> <li>■ Accommodation benefit</li> <li>■ Death benefit</li> <li>■ Premium Waiver</li> <li>■ Involuntary Unemployment Premium Waiver</li> <li>■ Cover Extension</li> <li>■ Claims Escalation</li> </ul> |

# Structuring Sumo Insurance

## OWNERSHIP

Life Insurance and Disability Income Insurance are always provided under separate policies. TPD and/or Trauma insurance are linked to the Life Insurance policy by:

- including it under the same policy; or
- taking it under separate policies that are connected through Flexible Linking (see below).

Linked Insurance means that the Insurance interacts with some or all of the other Insurances. A claim made under any one Insurance reduces the sums insured of any other Insurance with which it is linked.

## FLEXIBLE LINKING

Flexible Linking is a way of structuring cover so that Insurance for the same Insured Person can be held under separate policies with different policy owners but still be treated as linked Insurance.

For example, insurance may be held under one policy that is owned by the trustee of a superannuation fund and be connected to a policy owned by the Insured Person outside of superannuation. This means that Life and TPD can be taken within superannuation and the tax effectiveness of such structuring preserved, while at the same time providing the option of Trauma Cover outside of superannuation.

Superannuation optimiser is available to trustees of self managed superannuation funds. Under this feature, cover under the Standard TPD tier can be applied for on the basis of the *own occupation* definition of TPD, with the part of this cover that meets the Superannuation Industry Supervision Act (SIS) definition of permanent incapacity held within superannuation and the remainder of the cover held outside of superannuation.

Where any TPD Insurance is held inside superannuation, superannuation optimiser applies to the cover provided under the Standard TPD tier and not to cover provided under the Sumo TPD tier, which is held wholly inside superannuation.

# Contact us

Should you have any questions about Macquarie Sumo, please do not hesitate to contact us.

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