

AMP Elevate Healthy Start discount

Frequently Asked Questions (FAQ)

Adviser use only

General

How does it work?

The Healthy Start discount rewards clients who take out a new Elevate Life and/or Total and Permanent Disability (TPD) policy and who meet four basic eligibility criteria. A five year 10% discount is applied to their Life and/or TPD premiums as well as added options including the Premium waiver option, Double TPD, Life buy back – TPD option and Business solutions option. Only plans/options with stepped premiums and submitted on Elevate Online (EOL) will have the Healthy Start discount applied.

What are the four eligibility criteria?

For your client to be eligible for the Healthy Start discount they must meet these four eligibility criteria:

- Aged between 30 – 60 (next birthday)
- Body Mass Index (BMI) between 18.5 – 28
- Non-smoker (for at least the last 12 months)
- No medical loadings or exclusions on lump sum benefits.

How long will the Healthy Start discount be available for?

The Healthy Start discount will be available between 2 December 2017 to 2 December 2018. However, AMP Life reserves the right to change elements of the discount over the 12-month campaign period, including switching it off, extending it, or replacing it with an alternate offer.

How long does the discount apply to the policy?

Healthy Start remains in place for five years from the original risk commencement date of the eligible plan or option.

What plans and options will not have the Healthy Start discount applied?

The following plans and options will not have the Healthy Start discount applied:

- Trauma Insurance Plan
- Trauma Insurance Plus Plan
- Trauma option
- FlexiLink Trauma Plan
- Income Insurance Plan
- Income Insurance Plus Plan
- Income Insurance Premier Plan
- Income Insurance Superannuation Plan
- Income Insurance SMSF Plan
- Business Expenses Plan
- Children's Trauma option.

The Healthy Start discount will also not be applied to plans that are reinstated under the Trauma reinstatement option or bought back under the Life buy back - TPD or Trauma option.

Are ongoing eligibility checks required to keep Healthy Start in place?

No, so long as the client pays their premiums on time and their policy doesn't lapse. However, the discount is valid for 5 years only.

What is a 'non-smoker'?

A non-smoker is someone who in the last 12 months has not smoked tobacco or any other substance, used e-cigarettes, nicotine patches or nicotine replacement products.

What is an eligible BMI for the Healthy Start discount?

Your client must have a BMI between 18.5 and 28 to be eligible for a discount.

What if my client is physically healthy, but their BMI means they fall outside the eligible Healthy Start discount range (e.g. athletes, pregnant women)?

The Healthy Start discount is only available to clients with a BMI of 18.5 - 28. No concessions are available where clients fall outside this range.

Why is BMI being used as an eligibility factor? Are there not more accurate indicators of health?

A person's Body Mass Index (BMI) is an indicator of their health. A high BMI can signal an increased risk of developing health problems like heart disease. Because everyone is different, we've left the BMI range for the offer quite broad, as BMI can vary based on gender, ethnicity, and body composition.

Is Healthy Start available to policies with level or blended premiums?

No, the Healthy Start discount is only available on eligible plans/options with stepped premiums.

If the client's Life cover is on stepped premiums and TPD is on level premiums will the discount apply?

The Healthy Start discount is only available on eligible plans/options with stepped premiums. In this scenario only the Life cover would have the Healthy Start discount applied.

How is commission calculated?

Commission is payable on the premium after the discount has been applied (i.e. net of).

Can the Healthy Start discount be bundled with other available discounts?

Yes, the Healthy Start discount can be bundled with any one of the following:

- Multi Plan discount (MPD)
- Workplace Rewards
- Business Rewards.

Large case discounts and Trauma overlap discount will continue to apply in addition to the above.

Can the Healthy Start discount be used with other campaign discounts?

No, only one campaign discount can be applied to a client's policy.

Underwriting assessment and eligibility

What happens if Healthy Start is included in a quote, but a customer is found ineligible at underwriting?

If at underwriting the client is not eligible for the discount, it will not be applied to their policy. Depending on the underwriting outcome you may be contacted to provide a new quote or the new premium will be disclosed in the revised terms letter.

What happens if a medical loading or exclusion is applied during underwriting?

If a medical loading or exclusion is applied to Life, TPD and/or Trauma your client is not eligible for the Healthy Start discount. For example, your client applies for Life and TPD and the underwriting assessment results in a standard assessment for the Life cover and a medical exclusion on TPD. As a medical loading has been applied to the TPD cover the Healthy Start discount will not apply to either benefit.

A revised terms letter will be prepared showing the revised offer, including the new premium without the discount applied.

The underwriting decision on Income Protection does not impact your client's eligibility for the Healthy Start discount.

Will my client be eligible for Healthy Start if an application is deferred or declined?

If Life, TPD and/or Trauma is deferred or declined for a medical reason, the client will not be eligible for the Healthy Start discount. The underwriting assessment applied to Income Protection does not impact eligibility for the Healthy Start discount.

Future changes to policies with Healthy Start applied

Will new options or plans added after 2 December 2017 be eligible to apply?

If a new eligible option or plan is added to a policy during the 12-month campaign period, then the discount will be applied if the client continues to meet the eligibility criteria.

New options or plans added after the campaign has ended will not have the discount applied. Any existing health discounts on the policy will not be impacted if the client becomes ineligible later unless there is a change in smoker status, premium structure or the policy lapses and a reinstatement is requested.

Will the discount apply to increases after the campaign has ended?

Yes, where the benefit being increased already had the Healthy Start discount applied, the discount will apply to the entire sum insured including increases because of inflation or through the Future Insurability benefit or Business solutions option. The discount will however expire five years from the original cover risk commencement date.

Will the discount continue to apply if the Double TPD or Trauma option is exercised?

Yes, the discount will continue to apply to the Life insurance, however the discount will expire five years from the original cover risk commencement date.

What happens with lapses and reinstatements?

If a plan lapses and is reinstated with underwriting, the Healthy Start discount will be reinstated if the client continues to meet the eligibility criteria. If the client is no longer eligible the Healthy Start discount will be removed. The discount will cease five years from the risk commencement date of the original cover, and not from when it is reinstated.

What happens to the discount if the client changes their premium structure from stepped to level or blended at a later date?

The discount will be removed from the client's policy.

Will Healthy Start continue to apply if the client decreases or cancels part of their cover?

The discount will continue to apply on any remaining eligible plans and options. The discount will however expire five years from the original cover risk commencement date.

What happens if clients claim a benefit?

The discount will continue to apply on eligible plans/options even if a claim is paid. The discount will also continue to apply on Life cover if the Double TPD or Double Trauma option is exercised. The discount will continue to apply until five years from the risk commencement date of the original cover.

Applying

How do I submit an application?

The Healthy Start discount is only available for applications submitted via EOL. Paper applications will not be eligible.

To check your client's eligibility and apply for Healthy Start, select "Discount & Reduction" tab in EOL, enter your client's height and weight and if the client is eligible for the discount, campaign code HS will populate the campaign code field. Eligibility may be removed at underwriting.

Can the Healthy Start discount be applied to in-progress quotes and applications in EOL?

Yes, if the quote or application is in-progress and has not been submitted to AMP yet you can add the Healthy Start discount if the customer is eligible.

Can the Healthy Start discount be applied if the application has been submitted to AMP but the policy is not yet in force?

No, the Healthy Start discount is only available to applications submitted to AMP between 2 December 2017 and 2 December 2018. The EOL application 'submission date' is considered the customer signature date.

Is the Healthy Start discount available to existing AMP clients?

The Healthy start discount will not be applied to existing policies, however, existing clients who replace their cover with a new Elevate policy where full underwriting is required can apply for the Healthy Start discount.

The discount is not available to clients who replace their policy with abbreviated or no underwriting. It will not be possible for existing clients to 'opt in' to full underwriting to obtain the discount.

Will the Healthy Start discount apply if an existing AMP client replaces their cover (with no or abbreviated underwriting) and then applies for an increase (with full underwriting)?

For the Healthy Start discount to apply the entire sum insured needs to be fully underwritten not just the increase. As the original sum insured will not be fully underwritten the Healthy Start discount will not be applied.

What you need to know

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