

ASGARD REVAMPS ITS INSURANCE OFFERING

Wednesday, 30 March 2011

Asgard has upgraded its insurance offering, Asgard Personal Protection Package, delivering new online application and tracking tools as well as product enhancements including the introduction of a unique Mortgage Acceptance Cover feature.

Asgard's Head of Product, Kelly Power, said their partnership with AIA Australia offers advisers a comprehensive and competitive insurance product.

"The enhanced Asgard Personal Protection Package (APPP) means a better product and more efficient process for advisers when it comes to the crucial element of life insurance in their client's financial plan," Ms Power said.

"We're particularly excited about providing Mortgage Acceptance Cover, which covers the borrower by offering Life and/or TPD cover of up to \$500,000 for clients who apply within 30 days of receiving their home loan approval.

"This means eligible clients will be able to get all the features and benefits of the Life and/or TPD insurance cover quickly and simply, with no underwriting, no premium loading – no matter which financial institution is the loan provider."

APPP has introduced a raft of more generous terms and conditions for insurance within super with top quartile features and benefits including:

- Competitive takeover terms of up to \$2m Life and TPD cover and \$20K monthly benefit for Income Protection and Salary Continuance, regardless of how long ago the insurance policy was last underwritten.
- New short form limit for Life and TPD that has increased to \$1.25m with a \$10K monthly benefit for Income Protection and Salary Continuance.
- Increased maximum cover limit to \$60,000 monthly benefit for Income Protection and Salary Continuance, which is available to any occupation rating and with no loadings for the higher limit.

Ms Power added APPP will provide advisers with access to a more efficient online application process that's fully integrated with AdviserNET.

"Advisers will have access to an instant quote tool that generates a range of insurance options and premiums, as well as improved tracking tools including immediate notification when the client's application has been approved or referred for underwriting," she said.

"These enhancements, coupled with an improved process for service delivery times, means Asgard can better support advisers with an improved product offering that meets their client's risk needs and a process that frees up adviser's time."

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