

AIA Vitality initial Lump Sum discount increased



Adviser FAQs

Q. What is the campaign offer?

AIA Australia will **increase the initial AIA Vitality Discount for Lump Sum benefits from 12.5% to 15%**, for eligible clients, when they take out a new AIA Vitality membership within the campaign submission period.

Q. What are the key terms and conditions?

- The campaign is available to new business, and inforce Priority Protection (PP) or Priority Protection for Platform Investors (PPPI) Lump Sum policy holders that take out a new AIA Vitality membership between **9am AEST Monday 30 July 2018**, and **5pm AEST Sunday 30 June 2019** (excl. existing policy alterations).
- Excludes existing and former AIA Vitality members
- Excludes PP and PPPI Income Protection (IP) and/or Business Expenses (BE) benefits
- Excludes Priority Protection Express policies.

Q. Where can I download the campaign full terms and conditions?

The full AIA Vitality initial Lump Sum discount increased campaign terms and conditions can be downloaded via https://resources.aia.com.au/rs/482-ROS-457/images/IAS4090_Vitality_TCs_FINAL.pdf

Q. When is the campaign submission period?

The campaign submission period will run from **9am AEST Monday 30 July 2018** to **5pm AEST Sunday 30 June 2019**. Paper applications will be accepted up to **5pm AEST Sunday 14 July 2019**, provided AIA Australia receives them by this date, and the quote was created and the application signed by **5pm AEST Sunday 30 June 2019**.

Q. Will existing policy alterations, be eligible for the AIA Vitality initial 15% Lump Sum discount?

No. Existing policy alterations are not eligible for the AIA Vitality initial 15% Lump Sum discount.

Q. Will cancel and replace policies be eligible for the AIA Vitality initial 15% Lump Sum discount?

Yes, provided AIA Vitality is added to the replacement policy within the campaign period, as described in the key terms and conditions above, and the policy holder did not have AIA Vitality prior to this.

However, if the policy holder had an AIA Vitality membership prior to the replacement policy being issued, the replacement policy would not be eligible for the initial 15% discount.

Q. Does the increased AIA Vitality initial discount of 15% also apply to Income Protection (IP) and/or Business Expenses (BE) benefits?

No. The initial AIA Vitality discount for Income Protection (IP) and/or Business Expenses (BE) will remain at 7.5%.

Q. Does the increased AIA Vitality initial 15% discount apply to existing or former AIA Vitality members, if they take out another PP/PPPI Lump Sum policy within the campaign submission period?

No. Current AIA Vitality members, and former AIA Vitality members that held an AIA Vitality membership prior to **9am AEST Monday 30 July 2018** are not eligible, even if they submit another eligible PP/PPPI Lump Sum policy application within the campaign submission period.

Q. Are the AIA Vitality Premium Flex Rules changing?

No. The AIA Vitality Premium Flex Rules are NOT changing. The AIA Premium Flex Rules can be downloaded [here](#).

Q. Is the maximum AIA Vitality discount changing?

No. The maximum AIA Vitality discount that can be achieved is NOT changing, and will remain at 20%.

Q. Will my clients who already hold a Lump Sum policy, and have an existing AIA Vitality membership see any change to their discount?

No. Existing AIA Vitality members will not be impacted. Their discount will not be increased and will continue to flex, based on their level of activity and engagement as per the AIA Vitality Premium adjustment rules.

Q. Will pipeline applications submitted before the campaign period be impacted?

If a new business PP/PPPI Lump Sum policy, and new AIA Vitality membership application are submitted together prior to the commencement of the campaign, but the AIA Vitality membership is created within the campaign period, the AIA Vitality initial 15% discount will apply. This will apply even if the quote submitted with the application has an AIA Vitality initial 12.5% Lump Sum discount applied.

Q. Will the AIA Vitality initial 15% Lump Sum discount be included in eApp® Express Quotes?

Yes. eApp® Express quotes will automatically apply the AIA Vitality initial 15% Lump Sum discount, when an eligible PP/PPPI Lump Sum policy with AIA Vitality attached is quoted. The AIA Vitality initial 15% Lump Sum discount will also be automatically applied to eligible non-submitted quotes and/or draft applications that are resumed within the campaign submission period.

Q. Do existing PP and/or PPPI discounts still apply?

Yes. Subject to all other campaign terms and conditions, all existing PP and/or PPPI discounts will continue to apply both during and after the campaign submission period. These include, but are not limited to:

- 12.5% Bundled discount (applied to Lump Sum only) – when the policy holder submits/holds both a Lump Sum and Income Protection policy

- Up to 30% Large Sum insured discount for large sums insured
- An initial premium discount of 7.5% on eligible Income Protection benefits where AIA Vitality is attached to the policy
- An optional Initial selection discount on all policies purchased on a stepped premium of 6% for year one, and 3% for year two, reducing to 0% for year three onwards of the policy
- 5% discount on PP/PPPI policies when the policy holder also holds a myOwn Health Insurance with AIA Vitality policy.

Q. Am I still eligible to receive the AIA Vitality activation fee once my eligible client activates their AIA Vitality membership?

Yes. Subject to all other campaign terms and conditions, you will still receive the AIA Vitality activation fee once your client activates their AIA Vitality membership.

Q. Will my eligible client still receive all other AIA Vitality benefits, and rewards?

Yes. Subject to all other campaign and AIA Vitality terms and conditions, your eligible client will have access to all of the standard AIA Vitality benefits and rewards, subject to the AIA Vitality Contribution fee continuing to be paid to maintain membership of AIA Vitality. AIA Vitality rewards and benefits can be downloaded [here](#). AIA Vitality terms and conditions can be downloaded [here](#).

Q. Where can I find out more information?

For more information download the full terms and conditions at https://resources.aia.com.au/rs/482-ROS-457/images/IAS4090_Vitality_TCs_FINAL.pdf, contact your CDM or CDA, or call 1800 033 490.