

# 5% Premium Pricing Model discount

## Terms & Conditions

UPDATED May 2020



In respect of every Eligible Policy (as defined in paragraph 1) and subject to these terms and conditions, AIA Australia Ltd ABN 79 004 837 861, AFSL 230043 (“AIA Australia”) is offering a lifetime 5% discount off the gross premium amount payable on Eligible Policies (“5% Premium Pricing Model discount”) to eligible clients who:

- a) submit a new business application to AIA Australia for an Eligible Policy via an eligible (as determined from time to time by AIA Australia, at its discretion) Commonwealth Financial Planning (CFP) financial adviser (each known as an “**Eligible Adviser**”); and
- b) have their new business application received by AIA Australia between 9.00am AEDT 10 April 2019 and 5.00pm AEDT 31 March 2021 (or, in the case of paper applications, have their application received by AIA Australia by 5:00pm AEDT 16 April 2021, provided the quote was performed and the application signed before 5.00pm AEDT 31 March 2021) (“**Premium Pricing Model Period**”).

### 1 Eligible Policies are:

- a) Any Priority Protection Policy with AIA Vitality or a Priority Protection for Platform Investors Policy with AIA Vitality that is applied for and issued in accordance with these Terms and Conditions, where
  - the life insured is age 39 or older at the time of application;
  - the premium structure is stepped; and
  - the premium dial down P70 has not been selected excluding:
- b) any cancel and replace policies;
- c) any alterations to existing policies (including without limitation, policy increases and Consumer Price Index (CPI) increases);
- d) any Income Protection Plan, Business Expenses Plan or Superannuation Income Protection Plan;

- e) any Policy Fee or AIA Vitality Contribution fee;
- f) Priority Protection Express policies or Professional Insurance Portfolio (DPM) policies; or
- g) any policies that are cancelled during the cooling off period (an “**Eligible Policy**”).

- 2 The ‘5% Premium Pricing Model discount’ may be available in conjunction with other offers that AIA Australia launches from time to time.
- 3 Clients who take any step to access the benefits of the ‘5% Premium Pricing Model discount’ (for example by completing a new business application form via Eligible Advisers during the period of the Premium Pricing Model) will be bound by these Terms and Conditions. In the unlikely event that a client does not wish to receive the ‘5% Premium Pricing Model discount’ benefits or participate in the ‘5% Premium Pricing Model discount’, they must notify AIA Australia at the time of submitting their application to AIA Australia.
- 4 At AIA Australia’s absolute discretion, incomplete, inaccurate, ineligible or dishonest applications, or those which, in AIA Australia’s opinion do not meet the criteria set out in these Terms and Conditions, or infringe these Terms and Conditions, will be ineligible for the benefits under the ‘5% Premium Pricing Model discount’.
- 5 AIA Australia will not be responsible for late, lost or misdirected applications and all applications are deemed to be received at the time of receipt by AIA Australia and not at the time of transmission.
- 6 All applications are subject to meeting AIA Australia’s underwriting criteria as determined by AIA Australia in its sole and absolute discretion.
- 7 Employees, contractors and other staff members, and their immediate families of AIA Australia are eligible for the ‘5% Premium Pricing Model discount’ in accordance with these Terms and Conditions.

- 8 By participating in the '5% Premium Pricing Model discount', clients and Eligible Advisers acknowledge that their personal and sensitive information will be collected, used (including handling and storage) and disclosed in the manner described in the AIA Australia Privacy Policy available at [www.aia.com.au](http://www.aia.com.au) which may be updated from time to time. Clients and Eligible Advisers also acknowledge and agree to be contacted by AIA Australia by mail, email or telephone for the purposes set out in its Privacy Policy, including but not limited to, this '5% Premium Pricing Model discount' and for marketing and other promotional purposes in respect of AIA Australia's products and services.
- 9 AIA Australia reserves the right to vary these Terms and Conditions (including without limitation, to vary the period of the Premium Pricing Model, the benefits under it and to otherwise vary or extend the circumstances in which a policy is an Eligible Policy for the purposes of this Premium Pricing Model) by posting updated terms and conditions at [www.aia.com.au/AdviserSite](http://www.aia.com.au/AdviserSite) or by emailing the Eligible Advisers or CFP. AIA Australia may withdraw the '5% Premium Pricing Model discount' at any time at its discretion by notifying Eligible Advisers or CFP or by posting the notice at [www.aia.com.au/AdviserSite](http://www.aia.com.au/AdviserSite).

In the event that AIA Australia varies these Terms and Conditions or withdraws the '5% Premium Pricing Model discount', AIA Australia will, subject to applicable law, not be liable to any person for any costs, loss or damage (including costs, loss or damage caused by negligence) arising out of, or in connection with, such cancellation, variation or withdrawal and will not be required to conduct the '5% Premium Pricing Model discount' or similar Premium Pricing Model or apply the discount contemplated under the Premium Pricing Model at any other time. Eligible Advisers should contact their AIA Australia client development manager for details regarding commission payable in relation to this '5% Premium Pricing Model discount'.

The information contained in these Terms and Conditions is of a general nature only and has been prepared without taking into account factors like your objectives, financial situation or needs. Before making any decision or recommendation you should consider the appropriateness of the information, having regard to these factors to the relevant individual. Before purchasing such products, view the PDS and terms and conditions available at [www.aia.com.au](http://www.aia.com.au) and consider if it's right for you.