

# Treating Clients **Fairly**



As an International Life Assurance product provider, there are a number of features which make Unilife policies truly unique in the international market place.

## **T100 – GUARANTEED WHOLE OF LIFE**

Unilife are the only international product provider to offer a **Guaranteed Whole of Life** policy which pays out the **sum assured** on death or at age 100, whichever happens first. As Unilife policies are built on a pure insurance basis, and do not contain any complex investment elements, we can guarantee that every T100 will pay out as long as all premiums are paid when due.

## **GUARANTEED PREMIUMS, GUARANTEED COVER**

Unilife are the only international product provider to offer policies with **guaranteed premium and cover** throughout the policy term; regardless of any changes which occur, after the Start Date, to the Life Assured's health, lifestyle, occupation or country of residence.

We understand that the majority of our Policyholders are internationally mobile professionals, who could move countries several times throughout their expatriate careers. Our guarantees of premium and cover mean your clients have the peace of mind to take that next job in a new country without worrying about whether they will continue to be insured.

## **TRIPLE 'A' RATED INSURANCE COVER**

Because of our partnership with Guardrisk Life International Limited, who issue **and guarantee** all Unilife policies, we are the only international product provider to offer Aaa rated policies worldwide.

Guardrisk Life International Limited are rated Aaa by Moody's. Their parent company, MMI Holdings, which is a publicly traded multi-national company with 17 500 employees working in 18 countries, are also rated Aaa by Moody's.

As we seek to bring more innovation to the International Life Assurance market, Unilife is pleased to announce two important updates which further enhance our product offerings, and make us more unique than ever. These updates are described in more detail below.





## IMPORTANT PRODUCT UPDATES

### SOCIO-ECONOMIC PRICING FILTER

Unlike any other international product provider, Unilife policies are priced on two major bases – Nationality and Country of Residence. We do this because we want to offer the fairest and most accurate premium pricing for each applicant; it is a reality that certain nationalities represent lower risk to an insurance company than other nationalities, and our pricing reflects this.

Until now, our nationality pricing has primarily been determined by the mortality statistics of each country, which is a blunt tool, and applies the same price to everyone from that country, regardless of their personal circumstances or achievements. From a socio-economic perspective, the two greatest contributors to improved life expectancy are education and disposable income. Simply put, someone who has been well educated and/or has a high level of disposable income represents a reduced risk to an insurance company.

We have therefore developed a socio-economic filter for inclusion in our quotation engine, which enables us to produce a fairer and more accurate quotation for each individual, taking into account their levels of education and income, which may result in a discount to their Nationality or Country of Residence pricing. Before we describe this in more detail, we wish to clarify that this filter seeks to reduce premiums for higher levels of education and income, rather than increase premiums for applicants with lower levels of education and income.

#### The filter works by calculating a score based on five possible education levels:

- Incomplete primary and secondary school education
- Completed primary and secondary school education
- Completed all school education, and attended at least 2 years' tertiary education at a college or university
- Completed all school education, and attended at least 4 years' tertiary education at a college or university
- Completed all school education, and attended more than 5 years' tertiary education at a college or university, or is recognised by a professional or education body as a Doctor or Professor

The filter then calculates a score based on income level, and the combined final score determines the final pricing for that person's quotation. The more accurate the information you provide in generating a quotation for your client, the more accurate, and potentially better, their quotation will be.

### ACCELERATED PREMIUM OPTION FOR T100 POLICIES

Until now, our T100 policies have required premium payments to be maintained throughout for the whole of the Life Assured's life, which some find a daunting prospect.

We are therefore delighted to announce the inclusion of an Accelerated Premium Option in the quotation engine for our T100 policies. If selected, this option allows Policyholders to pay for their Whole of Life policy while they are still earning, and have the peace of mind that they will then have **guaranteed insurance** in place for the rest of their lives, with no further premiums due.

We have developed three Accelerated Premium options allowing for an enhanced premium level to be paid over 10 years, 20 years or to age 65. Once the Accelerated Premium term has been completed, and as long as all premiums due were paid during that period, the T100 Whole of Life policy will remain in force for the rest of the Life Assured's life with no further premiums due, and will pay out the Sum Assured on death or at age 100, whichever happens first.

The Accelerated Premium option is available to anyone younger than 55 at application. This option can only be selected prior to the Start Date of the policy, and cannot be retrospectively applied. If you have a client with an existing T100 policy who wishes to consider the Accelerated Premium option, please discuss this with us and we will make arrangements to accommodate them.