



# Pending Business Approach

## Overview

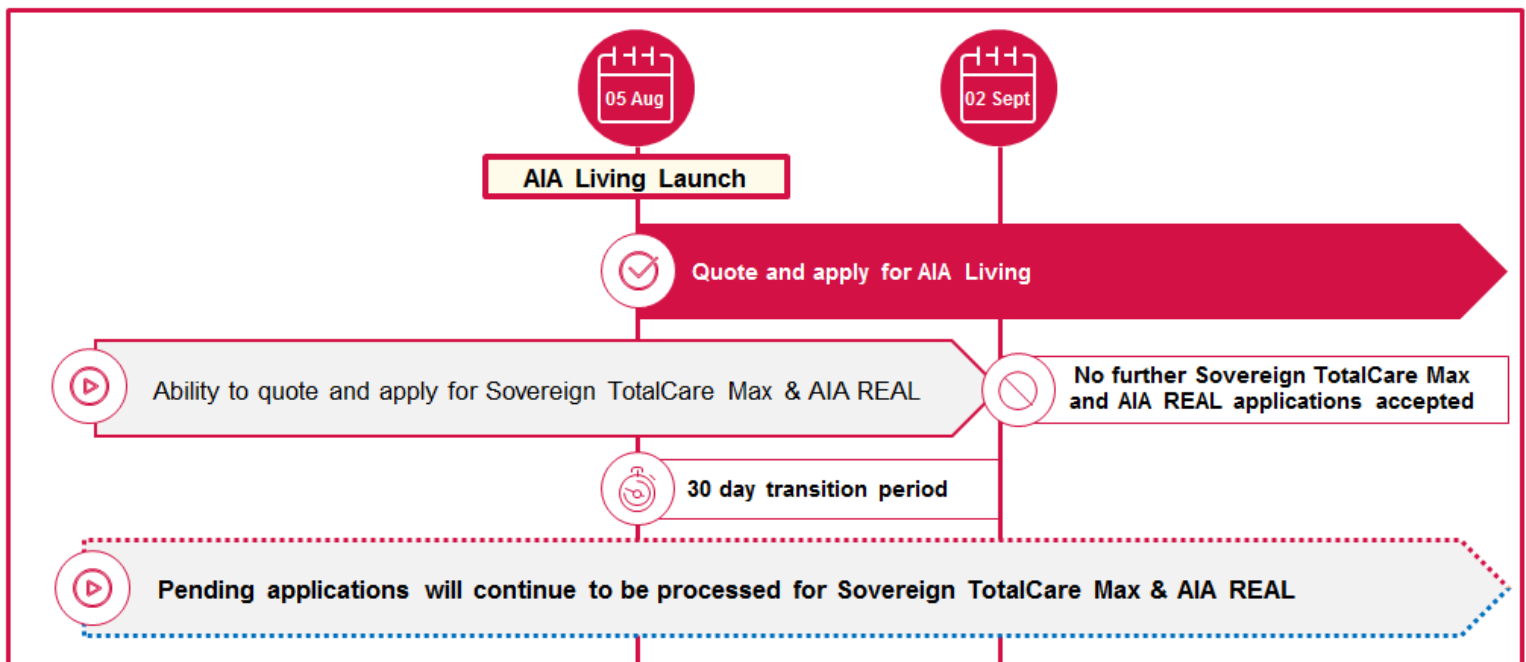
v2: 11 July 2019

As we get close to launching our AIA Living product range with AIA Vitality, we are committed to making it easy for you to continue protecting your customers.

We have planned an approach that is customer-centric and designed to minimise disruption to you, so it is **business as usual**.

### 3 key things to know:

- 1** You will be able to quote and submit applications for the AIA Living product range from 5 August.
- 2** A transition period will apply from 5 August, where we will continue to allow the quoting and submission for both Sovereign TotalCare Max and AIA REAL products for 30 days, up until 2 September.
- 3** Any pending applications in your pipeline will continue to be underwritten and issued as per our current New Business process, or can be transferred to AIA Living. More detail on the transfer process will follow in the next couple of weeks.





# Pending Business Approach FAQs

v2: 11 July 2019

These FAQs are designed to assist in any queries you may have regarding this, or you can talk to your BDM if you have any questions:

## What is so great about this approach?

- > Customer centric approach by providing your customers with choice.
- > Provides time for you to evaluate how AIA Living can meet your customer's needs, particularly when combined with AIA Vitality.
- > Supports the advice process you followed with your customer(s) prior to the launch of AIA Living, by continuing to issue policies for Sovereign TotalCare Max and AIA Real, if your customer chooses to continue with these products.

## What do you mean by 'providing customers with choice'?

Customers will have the ability to continue with their Sovereign TotalCare Max, AIA REAL application, or switch to our AIA Living product, if they choose to do so. We will be providing you with a document outlining the differences between Sovereign TotalCare Max / AIA REAL and AIA Living. You will be able to use this document to update your Statement of Advice and support your product recommendation to your customer.

## Can I switch my customer to AIA Living if they have a pending Sovereign TotalCare Max or AIA REAL application?

- > Absolutely, if the customer advises us so. We are currently working through a streamlined process and we will be able to share this in a couple of weeks' time.

## So is my customer's pending Sovereign TotalCare Max / AIA REAL policy still valid and can this still be issued after the AIA Living launch?

- > Yes and yes. Our approach still allows for any pending Sovereign TotalCare Max / AIA REAL applications, to follow its natural progression through our New Business process.

## When is the last day I can submit a Sovereign TotalCare Max or AIA REAL application/quote?

- > You have up until 2 September 2019, 30 days after the launch of our AIA Living product range, to quote and submit Sovereign TotalCare Max or AIA REAL applications.

## Why are we closing off our Sovereign TotalCare Max and AIA REAL quotes/applications after the launch of AIA Living?

- > Over the last year we have been working hard to bring our business and products together into one entity. AIA Living will be our single product offering into the future.
- > We have recently introduced enhancements to *broadly* align our AIA and Sovereign product ranges.
- > While our Sovereign TotalCare Max and AIA REAL products are closed to new business we will continue to pass-back benefits to existing AIA and Sovereign customers in line with the existing Enhancement Benefit approach (i.e. customers holding AIA products since January 2003 and Sovereign TotalCare Max products since February 2001).