

## AXA extends level premium Insurance cover

AXA Australia has announced an upgrade to its award winning Insurance offer, AXA's Elevate.

AXA Senior Product Manager Individual Life John Ashton said the changes cover updates to income, trauma, TPD and life insurance plans, all of which are designed to offer more comprehensive protection.

"The latest enhancements to AXA's range of award-winning insurance products highlight our commitment to the ongoing development of our products to meet the needs of advisers and their clients," he said.

Mr Ashton said particular attention was focussed on ensuring Australians who had chosen to work beyond age 65 had access to affordable cover.

"As we have seen with the development of our North products, the need to address longevity risk is one of the key challenges this industry faces over the next 30 years.

"Earlier this year, we extended our income protection plans to identify with the reality that many Australians will work longer.

"Today, we have now gone a step further becoming the first life insurance company to offer level premiums to age 70 for life, TPD, trauma and income insurance," he said.

AXA also announced a new split premium which allows insurance to be structured in a more cost effective manner. Split premiums allow a client to nominate a different premium style, for example, stepped premiums for their life insurance and associated TPD and level premiums for trauma plans, which can help make the cost of cover more affordable.

"Trauma is the contract that most people find expensive, especially as we age, so being able to make this part of your insurance a fixed cost using our new split premium feature can help clients maintain their insurance needs into their older ages providing them maximum protection and flexibility when they need it most," Mr Ashton said.

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