

## AXA addresses longevity with new insurance offer

**Friday 1 April, 2010**

AXA Australia has announced an update to its award winning insurance offer, AXA's Elevate.

AXA Head of Individual Life Insurance Stephen Rosengren said the major focus is on income protection and trauma plans.

"The latest enhancements to our range of award-winning insurance products highlight our willingness to develop our products to continue to meet the needs of advisers and their clients," he said.

Mr Rosengren said upgrades to income protection; life, trauma and TPD products mean AXA can offer clients an even more comprehensive and competitive insurance solution.

"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.

The changes to our income protection plans acknowledge the reality that many Australians will work longer with new income insurance plans now having an additional benefit period option up to age 70," he said.

Level premiums are also now available on Term, TPD, trauma and income protection products to age 70.

The maximum monthly income protection benefit has also increased from \$30,000 to \$60,000 per month.

Mr Rosengren said changes have also been made to a range of trauma definitions, including melanoma and carcinoma. He also announced an increase to the partial benefit payment for the early detection of cancer. Payments of up to 20 per cent of the sum insured can now be made, up to a maximum of \$100,000.

AXA has also simplified the underwriting process with a new short form personal statement for AXA's Elevate Online.

"For life cover up to \$500,000 and for individuals up to 50 years of age, we have introduced a quick and simple process for people with basic protection needs," Mr Rosengren said.

"The investment into our insurance business is now paying dividends. We have enhanced our Elevate offer, our online application and underwriting system is working well and the re-engineering of our claims and in-force policy services has put us amongst the leaders in the industry."

AXA has recently won the [Best Term & TPD Insurance](#) category in *Money* magazine's 2011 *Best of the Best* awards. This honour goes to the Life Insurance Plan.

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