

MetLife

Always with you, building a more confident future.

Partner | Grow | Protect





Key features of MetLife's proposition

Your trusted partner.



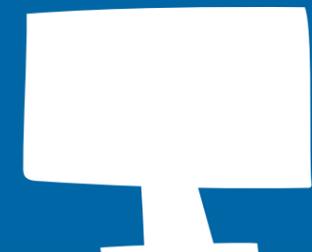
There for your clients.



Award-winning 360Health program.



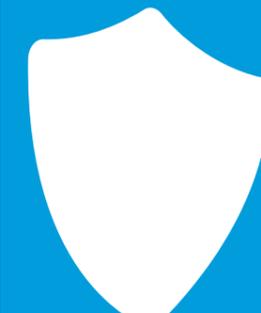
Single digital platform.



Education, advocacy and industry expertise.



Innovative product design to meet your clients' needs.





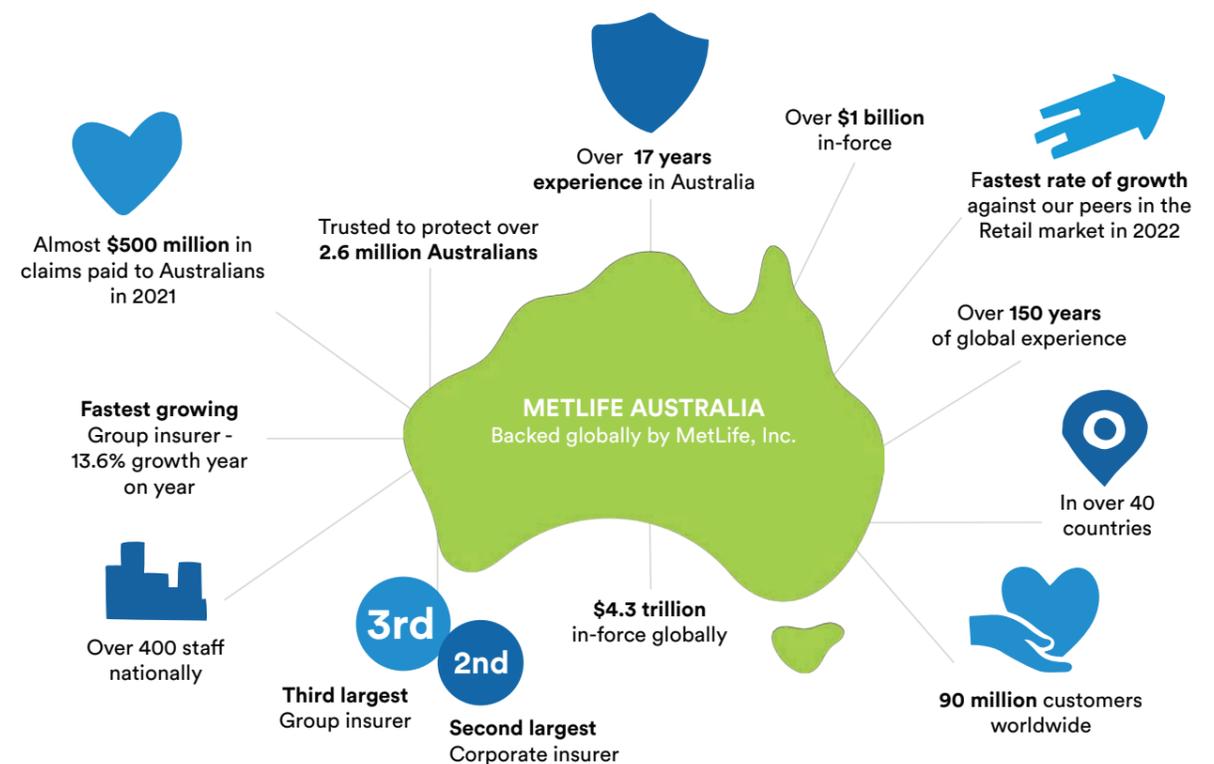
1

A trusted partner for you and your clients.

- Over 150 years' experience, MetLife has the trust of 90 million people worldwide to protect what matters most – their families, their finances and their future.
- \$4.3 trillion of in-force premiums globally.
- Voted (once again) one of the 'World's Most Admired Companies' by Fortune magazine in 2023¹.
- We entered the Australian group insurer market in 2005 and are now the third largest with \$980 million of in-force premiums. We're also the fastest growing group insurer with a year-on-year growth rate of 13.6%².
- In Retail, we've experienced the fastest rate of growth³ in 2022.
- Our parent, MetLife Inc., has made a significant investment into the Australian Retail market and it forms one of our three key strategic pillars, cementing our long-term commitment to you and your clients.

“We're starting to get noticed. They're starting to say, wait a minute, they're winning something here because the value proposition we're bringing is different.”

- Lyndon Oliver
Regional President, MetLife Asia



1. Fortune 2023 rankings: <https://fortune.com/ranking/worlds-most-admired-companies/2023/>
 2. NMG Group Channel Distribution Monitor – September 2022
 3. NMG Risk Distribution Monitors Q4 2022

“We are driven by our vision to lead the Australian market by providing the fastest, easiest and most caring life insurance experience.”

- Richard Nunn
CEO, MetLife Australia

2

We're there for your clients when they need us most.

- We pride ourselves on delivering exceptional customer experiences and guiding customers through some of the most difficult moments in their lives. We've created a process to ensure claims are handled expertly, sensitively and ethically by our award-winning team¹.
- We are committed to paying claims as fast as we can and with compassion and care. In 2021, we paid almost \$500 million in claims. Our claims acceptance rates consistently delivers above the industry average².

Cover Type	Claims Acceptance Rate ²	
	MetLife	Industry Average
Overall	98.8%	98.3%
Life/Death	99.3%	98.5%
IP	96.2%	96.3%
TPD	93.7%	90.6%

- We are on a journey to take our claims digital so you and your clients can self-serve and manage claims at the click of a button.
- Our award-winning Underwriting team³ aims to deliver the best possible outcomes for your clients and we make our application process as easy and non-intrusive as possible.

1. Winner of the Claims Team Award at the 2022 ALUCA Life Insurance Excellence Awards.
 2. moneysmart.gov.au. Group claims through superannuation funds for the period 1 July 2021 to 30 June 2022.
 3. Winner of the Underwriting Team Award at the 2021 ALUCA Life Insurance Excellence Awards.

3

We offer 360Health, our award-winning wellbeing program.

- 360Health provides assistance to help prevent and manage serious health conditions so your clients can live healthier for longer.
- The end-to-end program was designed to address the areas most likely to seriously impact your clients' health using learnings from our own claims data, where 85% of claims are driven by just five health conditions.
- Your MetLife Protect clients do not need to make a claim to access 360Health, providing them with meaningful value each year.
- Our recovery support has been shown to be:
 - **Offered to more people:** We have the highest proportion of rehabilitation referrals in the industry¹.
 - **Offered sooner:** We take an average of 90 days to provide a recovery plan compared to other insurers which take an average of 197 days to offer an intervention¹.
 - **Effective in getting claimants back on their feet sooner:** We have the highest return to work rate with 85% of claimants back at work during the waiting period¹.
- Within 360Health is 360Health Virtual Care which provides access to expert medical support and guidance from the comfort of your own home. This is available at no extra cost to you and your MetLife Protect clients. Benefits include:
 - Quick, easy and discreet access to over 50,000 leading local and global specialists, including general practitioners, doctors, psychologists, specialists, and mental health clinicians.
 - Access extended to partner and children.
 - Unlimited access at any time.
 - Improved claim and health outcomes.
 - Providing your clients with a meaningful value-add beyond financial protection.

1. Swiss Re Rehab Watch (2022).



“Thank you again for your time, your obvious understanding of my mental health issues and for your care and compassion. MetLife has given me a new lease on life...”
- MetLife Customer

4

Creating efficiency through our single digital platform.

- We're currently on a digital transformation journey to become Australia's leading digital insurer. Our vision is to provide flexibility, efficiency, and security to the way we interact with our partners and our customers.
- Our single digital platform means we can work together and collaborate in real time. Benefits include:
 - Completely self-service for all policy administration.
 - Suspense management is shown in real time including information on who the underwriter is and what the last action was on the proposal.
 - Commission flexibility.
 - Ability to 'in force' a client directly onto our system.
- Our future vision is that you will be able to do everything we can do to directly amend a policy in the same system. We are on the journey to deliver:
 - Real-time, self-serve claims management.
 - Integrated pre-assessment and underwriting rules engine so you only have to enter application details once.
 - Fully integrated platform with XPlan and other leading industry research software.

5

We provide support through education, advocacy and our industry expertise.

- We support our advisers with their Continuing Professional Development (CPD) requirements through seminars, training, and our free self-serve digital technical education hub, MetLife Campus. By July 2023, you will be able to complete 40 hours of CPD accreditation via MetLife Campus.
- We see advisers as key players in the financial services ecosystem – and will continue advocating on your behalf on the issues that matter most across our industry:
 - We’re a member of the Council of Australian Life Insurers (CALI) because we believe it is critical for the life insurance industry to have a dedicated body solely focused on matters affecting the sector and its customers.
 - We’ve recruited a team of experts to be actively involved in the legislative and policy changes impacting advisers and the financial services sector. Most recently, we have lobbied in support of consumer choice in how they pay for insurance advice, including the retention of insurance commissions as a form of remuneration for advisers.
- Ethics is at the heart of everything we do, and we’ve partnered with The Banking and Finance Oath, whose purpose is to raise the moral and ethical standards of the banking and finance industry.
- In 2021, we launched our Reconciliation Action Plan, which is a framework for how we are supporting national reconciliation.
- Globally, we have a long history of responsible and impact investing. In 2022, we had US\$74.5 billion in responsible investments which included green energy, infrastructure and affordable housing.
- We believe in giving back to help foster strong connections between our company, employees, and communities. To date, the MetLife Foundation has contributed over \$900 million through grants. In Australia, we have supported Foodbank Australia, Habitat for Humanity and Save the Children through donations and staff volunteering.

“Advisers are asking for support in maintaining their professional development and we have responded by leveraging our technical expertise and digital capabilities to deliver a great solution.”

- Michael Mulholland
Chief Distribution Officer, MetLife Australia



“We’re focused on helping our advisers deliver for their clients and build strong, successful advisory businesses.”

- Meray El Khoury
Chief Insurance Officer, MetLife Australia

6

Innovative product design to meet your clients' needs.

We've made it easier for you to protect what matters most to your clients as their life changes, with building blocks of flexible cover.

KEY FEATURES

- Three-year rate guarantee on lump sum covers.
- Discounts that provide even better value for Healthy Lives, Multi-lives, Multi-policy, and Introductory discounts.
- Built in Life Events Increases Feature covering both Personal and Business Events.
- Life Cover Buy Back Option provides accidental death cover during the Buy Back period.

Life Cover

- Specified Events Option available for both white and blue collar occupations.
- Involuntary Unemployment Premium Waiver.
- We will pay Terminal Illness Benefit if the Life insured's covered condition is likely to result in death within 24 months.

TPD Cover

- Any Occupation TPD definition to age 75 for eligible lives insured.
- 14-day Life Cover Buy Back Option.
- Maximum \$5 million Own Occupation TPD.

Trauma Cover

- Market leading Trauma Cover Reinstatement Option.
- Opportunity to claim up to 6 times the full Trauma Cover Amount¹.
- Ability to make an additional partial claim for a related Cancer or Heart Condition².
- Claim the full Cover Amount for an unrelated Cancer diagnosis².
- Cover to age 75.

Income Cover

- Minimum work requirement of only 15 hours per week.
- Own (usual) Occupation definition for the duration of the claim on a 2 and 5-year Benefit Period.
- 70% replacement ratio does not decrease when on claim, for the entirety of claim.
- Day 1 Partial benefits, meaning your client doesn't have to be totally disabled to receive a claim.
- Disability Extras: A suite of benefits including the ability to split cover inside and outside super.

1. When Trauma Cover Reinstatement Option is selected
2. When Individual Extras is selected

[metlife.com.au](https://www.metlife.com.au)

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