



Term Life, Total and Permanent Disability

Term Life Insurance

Term Life insurance pays a lump sum benefit in the event of the death of the insured, during the term of insurance. These policies do not have an investment element attached. They are placed for a fixed period of time and pay benefits in the event of death during that period on a 24 hour basis.

Term Life Insurance allows an individual to ensure family assets and financial needs are secure by:

- Extinguishing debt.
- Covering capital gains tax liabilities.
- Covering dependants from the loss of income provider.
- Securing a business.

Term life insurance policies can also be extended to cover Total and Permanent Disability.

Total and Permanent Disability Insurance

Total and Permanent Disability insurance provides a lump sum payment to an individual or their dependants should the individual suffer an illness or injury which totally and permanently incapacitates that person from working. The purpose of Total and Permanent Disability Insurance is to:

- Cover mortgage and/or other payments.
- Protect business against loss of sales and profits.
- Maintain business lines of credit.
- Protect an income stream.
- Provide income for home modifications.

What Willis Employee Benefits Provides

- We establish this benefit either on an individual basis or where a corporation is seeking to add this benefit to their employee benefits package (to take advantage of potentially significant joining concessions).
- We have underwriting agreements with all the major Life offices in Australasia which meet Willis Market Security requirements. We always test the market with at least three underwriters.
- We can integrate these benefits within superannuation plans in order to maximise effectiveness.
- All policies are reviewed annually by our account manager for price and benefit suitability.