

Coronavirus - FAQ

The following provides information for ABFS clients who have questions about the coronavirus (COVID-19). The information is current as at 23 March 2020 and may be subject to change as the situation and government response changes.

1. Are there any exclusions on my policy for COVID-19?

The following retail insurers have all issued statements either on their website or to the adviser community confirming there are no COVID-19 exclusions. Several insurers have confirmed statements will be released in the coming days.

AIA	Asteron (TAL)*	BT	Clearview	CommInsure (AIA)
Integrity	Metlife	MLC	NEOS	OnePath (Zurich)
TAL*	Zurich			

* The TAL/Asteron statement refers to specific product series rather than all retail policies.

If you have insurance through your superannuation fund such as Australian Super, it is important to understand that the trustee has discretion in altering the terms and conditions of your coverage. If you hold direct insurance, even if underwritten or 'rebadged' by one of the insurers mentioned above, it is important to check the wording of your policy as pandemic exclusions may apply.

2. Can I make a life insurance claim for a death related to COVID-19?

As above.

3. Can I make a COVID-19 related claim for TPD, Income Protection or Trauma?

As above, COVID-19 is not excluded however you still need to meet the terms and conditions of your policy. As an example; if you hold income protection with a 4 week waiting period and contract the virus leaving you unable to work for 3 weeks; no claim would be payable. If your sickness were to extent for another 3 weeks (6 week total illness) then you would be able to claim for 2 weeks benefit.

4. How do I make a claim

Our national claims team can be reached on 1300 680 486 or claims@abfs.com.au. Alternatively, you can contact your insurer directly.

5. What happens when applying for more cover?

All the major retail insurers have applied additional COVID-19 underwriting questions to new applications which encompasses, travel and exposure to those that may have been exposed. If unwell, the insurer will defer decisions until you are given a clean bill of health from your doctor.

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6. I am suffering financial hardship, is premium relief available?

Please contact our office if you are considering cancelling or reducing your cover or otherwise suffering financial hardship. There are options available to our clients providing premium relief and this will vary between insurers and be on a case-by-case basis.

7. Can I make a claim for Income Protection relating to COVID-19 for having to be away from work because of self-isolation, even though I haven't been diagnosed with this illness?

No, self-isolation does not qualify you for an income protection claim.

8. Does Income Protection insure against redundancy/loss of job?

Although policies vary somewhat the answer is generally going to be no, or at least they don't cover it in any useful way. Income Protection is designed to cover you in the event of illness or accident.

9. I think I've received a suspicious email relating to COVID-19. What should I do?

It is important to be aware of numerous online security scams that are targeting people at this vulnerable time. High-profile events like the coronavirus are almost inevitably exploited by cyber criminals to spread malicious files, conduct scams via email and phone and often play on justified concerns.

If you have any questions you can contact Scamwatch, which has a dedicated page on the coronavirus - <https://www.scamwatch.gov.au/news/covid-19-coronavirus-scams> - or Stay Smart Online for more information on ways you can protect yourself.

10. Will newly insured clients be treated any differently under your policies?

This answer is changing daily and differs between insurers. Some insurers may mandate COVID-19 exclusions whilst others will not. If and when applying for cover; we will be able to confirm the specifics of your application prior to the cover being implemented.

11. I have COVID-19. Can I get cover or increase my existing cover?

No, your application will be deferred until given a clean bill of health from your doctor.

12. I haven't been diagnosed with COVID-19 but have been in contact with someone diagnosed with it. Can I get cover?

Your application will be deferred for the required timeframe to provide medical clearance confirming you do not have COVID-19.

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