

Company	Asteron	ASB	ANZ	NATIONAL	Westpac
Product	MPI - Redundancy Cover	Loan Instalment Repayment - Redundancy Benefit	ANZ Cover Lifestyle Protection Plan- Redundancy Benefit	Lifestyle Protection Insurance	Life and Loan Insurance
		Optional Benefit	Optional Benefit	Optional Benefit	Optional Benefit
	Life cover NOT mandatory Benefit based on pre-disability income	Loan Instalment Repayment or Life Cover must be taken Benefit is based on home loan amount	Life cover must be taken Benefit is based on home loan amount	Life cover must be taken Benefit is based on home loan amount	Life cover must be taken Benefit is based on home loan amount
Benefit Paid	Monthly basis	Monthly basis	1/30th of the Redundancy Benefit amount for each day as specified in the Policy Schedule	1/30th of the Redundancy Benefit amount for each day as specified in the Policy Schedule	Monthly basis
Benefit Structure - <b>Redundancy</b>	40% of annual income up to \$5,000 per month	TBC	\$3,000 per month max	\$3,000 per month max	A maximum of 6 months, or up to \$50,000 (whichever is less)
Benefit Structure - <b>Bankruptcy</b>	up to \$5,000 per month	n/a	\$9,000 lump sum (only one claim can be made during the term of this policy)	\$9,000 lump sum (only one claim can be made during the term of this policy)	Up to \$10,000
Wait Periods	30 days	4 weeks (which maybe extended up to 6 months to take into account any redundancy payments received)	60 days Or 90 days	60 days Or 90 days	42 days
In-built Benefit	Increasing Claim Option Waiver of Premium	Waiver of Premium	N/A	N/A	N/A
Benefit Period	12 months max (you can select or deselect) - it's paid in 6th monthly blocks & can be paid twice over life of the contract	Maximum 6 months	Maximum 90 days	Maximum 180 days	Maximum 6 months
Underwriter	Asteron	Sovereign	ING	ING	Lumley