AMP Lifetrack Life Cover

If you die, a lump sum will be provided to help with funeral expenses, cover debts and provide for your family or business.

Age Limits
Entry 10 – 70 years
Expiry 101 years

Premium Options
1, 5, 10 year premium review options

Linked or standalone

Available Assessments
Up to +450%

Maximum Sum Insured
Unlimited

Benefit Indexation Available
Yes. Maximum $3M indexed, ends at age 70

Exclusions
Death by own hand in first 13 months

Terminal Illness Benefit
An advance payment is made if you are diagnosed with a terminal illness and are not expected to live for 12 months, which means you can cover expenses such as medical costs or childcare, or take a holiday.

Funeral Benefit
An advance lump sum payment of up to $10,000 can be made upon written notification of death, which can help your family with immediate funeral and other associated costs. The Life Cover benefit is reduced by this amount.

Interim Cover
This is a limited form of free cover, which is available while assesses an application for a new policy or an increase to an existing policy. The customer is covered by Interim Cover from the time of application. This Cover means that should the Person Insured die AMP will consider making an ex gratia payment.

The total maximum interim cover for any Person Insured is $600,000 for all lump sum covers.

Optional Premium Cover
AMP may waive premium payments in the event of a disability as defined in the policy document. The premium will be waived from the end of a three-month continuous period of disability, or from when the Person Insured starts to receive a monthly benefit under Income Cover, New Job Income Cover, Business Cover, Business Survival Cover or Home Loan Temporary Disability Cover.

Life Cover Buyback (Optional Cover)
If the Person Insured chooses to link Life Cover and Vital Plus Crisis Cover they have the option of adding this benefit. This will allow the Person Insured to reinstate the amount of Life Cover, which was paid out as a result of a Linked Vital Plus Crisis Cover claim without the need for evidence of health. This Option to repurchase cover is only available 12 months after the initial claim was paid.

Special Events Increase Feature
Enables you to take out additional Life Cover in the future without requiring further evidence of health. You may take out additional cover if one of the following life events occur; you marry or divorce, move home and take out or increase your mortgage, have a baby or adopt a child, become a carer* for the first time or have an annual income increase of 10K or more. Note: The ability to take up this facility is subject to the terms and conditions applied to the cover.

This information highlights some of the main the features of the Lifetrack cover. The exact terms of cover are shown in the policy document, which is available on request from your Adviser or from AMP.

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