

# Did you know?



08/11/2007

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## Child Cover – helping families when they need it most

What are the chances of a child contracting a critical illness, or becoming injured in Australia? Unfortunately it's possibly more common than you'd think. Every year more than 500 Australian children are diagnosed with cancer and, on average, three children die from cancer every week.<sup>1</sup> While most parents don't want to think about their child being seriously ill or injured, they would almost certainly want to feel financially prepared should this occur.

CommInsure offers Child Cover as an option to our Total Care Plan customers who have children aged between 2 and 16 years. The child cover option may be attached to a Life policy or a stand-alone Trauma policy. Child Cover can provide up to \$100,000 to the policy owner in the event that his or her child suffers one of the 38 covered trauma conditions, or death.

The lump sum payment ensures that there is money available to access the best medical treatment and medical practitioners. The payment could also make it possible for a parent to have time off work to support the child.

Events covered under Child Trauma Cover			
<b>Heart Disorders</b>			<b>Nervous System Disorders</b>
■ Heart Attack	✓	■ Stroke	✓
■ Out of Hospital Cardiac Arrest	✓	■ Major Head Trauma	✓
■ Coronary Artery Disease Requiring By-pass Surgery	✓	■ Muscular Dystrophy	✓
■ Coronary Artery Angioplasty*	✓	■ Paraplegia	✓
■ Coronary Artery Angioplasty – Triple Vessel	✓	■ Quadriplegia	✓
■ Surgery for Disease of the Aorta	✓	■ Hemiplegia	✓
■ Cardiomyopathy	✓	■ Diplegia	✓
■ Open Heart Surgery	✓	■ Tetraplegia	✓
<b>Body Organ Disorders</b>		■ Coma	✓
■ Cancer	✓	■ Encephalitis	✓
■ Benign Brain Tumour	✓	■ Bacterial Meningitis	✓
		■ Subacute Sclerosing Panencephalitis	✓
■ Blindness	✓	<b>Blood Disorders</b>	
■ Chronic Kidney Failure	✓	■ Medically Acquired HIV	✓
■ Major Organ or Bone Marrow Transplant	✓	■ Aplastic Anaemia	✓
■ Placement on a Waiting List for Major Organ Transplant*	✓	<b>Other Events</b>	
■ Severe Burns	✓	■ Serious Injury*	✓
■ Loss of Speech	✓	■ Critical Care*	✓
■ Loss of Hearing	✓	■ Loss of Limbs or Sight	✓
■ Chronic Liver Disease	✓	■ Loss of One Hand or One Foot*	✓
■ Chronic Lung Disease	✓		
■ Severe Rheumatoid Arthritis	✓		

\* Denotes a partial child cover benefit.

<sup>1</sup> Children's Cancer Institute of Australia, viewed 1<sup>st</sup> November 2007 <[www.ccia.org.au](http://www.ccia.org.au)>

CommInsure's Child Cover provides for 38 Trauma conditions, including partial benefits for 5 conditions. For a partial benefit the amount paid is 10% of the sum insured or \$10,000 (whichever is greater). The sum insured is indexed in line with CPI subject to a minimum of 3% and is included to CommInsure's Loyalty Bonus Benefit where the benefit will be increased by 5% once the child cover has been held for 5 years or more (at no additional cost).

The premium is a fixed rate per thousand of the sum insured. This premium will not increase due to age for the term of the cover, making this an affordable option. For example: for \$100,000 of cover the premium is \$120 per annum, per child. \$50,000 of cover is \$60 per annum, per child.

The Child Cover option also provides a continuation option to convert to an adult Life and Trauma policy on the insured's 18<sup>th</sup> birthday. As no medical information is needed for this conversion, it also provides certainty of at least this amount of cover in the unfortunate event that the child was uninsurable due to a medical condition at the age of 18.

In many cases when clients seek advice about risk insurance, they are doing so to provide protection for their family's financial security. Child Cover provides both security and financial peace of mind.

It's also important to remind clients that private health insurance usually only covers hospital stays and stipulated medical expenses and extras. Child Cover can cover other costs such as:

- Home nursing care
- Home or car modifications
- Payment of ongoing financial commitments, such as mortgage, child care or school fees if the parent is unable to work while caring for the child.

While money can't buy a quick recovery, it can ease the financial pressures that also impact a family when a child is critically ill. Having Child Cover allows parents to focus on their family, when they need it most.

**Important information**

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