



INSURANCE DESCRIPTIONS



Important Disclosures

Thrive Protect is a privately owned enterprise operating on the Sunshine Coast in Queensland. Our team is committed to providing quality service, assisting you to obtain insurance products on request. You're in the driver's seat. We're registered with and regulated by the Australian Securities and Investment Commission. Details of our registration can be found on the [ASIC Connect Professional Register](#).

Please refer to our Financial Service Guide for comprehensive information about our offering.

General Advice Warning

Thrive Protect PTY LTD are corporate authorised representatives of Life Plan FP Australia (LPFPA) Pty Ltd.

LPFPA Pty Ltd holds an Australian Financial Services License (277681) and are authorised to provide financial advice and deal in life risk insurance products.

Advisers and representatives of LPFPA may discuss with you the offer of insurance described in the accompanying PDS.

As LPFPA representatives, we're only authorized to provide you with general advice about insurance products. We can't provide you with personal advice, which means we won't consider your personal financial circumstances, needs and objectives.

Get In Touch

M3-90 The Wharf Mooloolaba,
123 Parkyn Parade
Mooloolaba Qld 4557

thriveprotect.com.au

hello@thriveprotect.com.au

1800 978 708



Insurance Descriptions

Type	Description	Option to fund from super	Additional notes
Life insurance	Pays full sum insured on death. Will also generally pay immediately if you are diagnosed as being terminally ill with less than 12 or 24 months to live.	Yes	Usually includes an advance payment for funerals.
Total and Permanent Disability Insurance (TPD)	Pays if a doctor says you are unlikely to ever be able to work again. This can be for many different reasons, like degenerative illnesses or major accidents.	Yes, for Any Occupation If you elect to have Own Occupation, you can fund most from super, with a top-up amount paid from your bank account.	• Own occupation (easiest to claim on), • Any Occupation, • Modified definition (hardest to claim on). <i>*The definitions available to you depend on your occupation.</i>
Income Protection	Pays a predetermined amount if you are unable to work due to accident or illness.	Yes	You can insure up to 70% of your income and you choose the benefit period (2 years, 5 years or to age 65) and the waiting period.
Trauma	Generally pays on diagnosis of listed medical events. There are commonly between 30-40 listed events, depending on the insurer and whether you have basic or comprehensive cover.	No	The main categories are cancer, heart attack and stroke.
Child cover	Pays for traditional childhood illnesses, like meningococcal, brain tumours or leukaemia. It also pays on death	No	Designed to help meet medical costs, allow you time off work, and alleviate financial stress.



TPD stands for Total and Permanent Disability

It is a lump sum payment that you can claim following an injury or illness that permanently affects your ability to return to your normal work. Each insurer has a different definition of what it means to be totally and permanently disabled.

It can cover you for either:

Your own occupation	You're unable to work again in the job you were working in before your disability.
	This cover is more expensive and is usually only available outside super.
	This upgrade means that in the event of a claim, you will only need to satisfy the insurer that you can't work in your own occupation (i.e. the occupation you were performing at the time the illness or injury occurred)
Any occupation	If you couldn't perform your 'own' occupation, the insurer would look more broadly at any other job you were suitably qualified for due to your training, education and experience. This cover is cheaper but has a higher threshold to claim, so it's less likely to pay out.
Home Duties	In addition, if you're not working, or are working less than 15 hours per week (may vary depending on insurer), you can instead obtain 'Home Duties' TPD. Claimable where sickness or injury prevents the insured person from carrying out all normal household duties and they are unlikely to be able to carry out normal household duties again
Modified/General/ADL (Activities of Daily Living)	Much harder to claim on. Generally, you would only take this where, usually due to occupation, no other definition is available. It is much more restrictive, exact definition varies with each insurer. You would usually only be able to claim a benefit where you were unable to perform 2 of the 5 activities of daily living.

Put simply, Own Occupation gives you greater surety of a claim being paid.

Premium Funding	Any Occupation can be funded from the balance of your super, however, Own Occupation cannot. The difference between the two is usually around 20% (varying with each insurer and occupation). Prefer the security of an Own Occupation definition, but appreciate the increased cashflow that superannuation funding affords? You can elect to pay the majority of your premium from super, and pay the increased portion attributed to your Own Occupation definition from your bank account.
-----------------	--