



## **COMMINSURE REVAMP MAKES LIFE INSURANCE STRAIGHT FORWARD FOR AUSTRALIANS**

**May 26, 2004:** Life insurance is now within the reach of more people thanks to a new, simplified approach by CommInsure, the insurance arm of the Commonwealth Bank.

To help make life insurance easier to understand, CommInsure has significantly reduced the number of questions on health and lifestyle for its 'Life and Income Protection' insurance -in some instances down to just one page instead of the usual 12 – 40 pages. It has also removed some of the less commonly taken options such as business-specific cover. However, these remain available through a more extensive options policy.

In an industry first for Australia, CommInsure has introduced limited duration cover, so in some cases, people with long-term medical conditions can now get insurance cover for the first time.

These individual changes are all part of a revamp of CommInsure's insurance range.

"Less than 1 in 5 working Australians has any form of life insurance cover. Even fewer have protected their most valuable asset – their ability to generate an income. If these people are unable to work, and if they remain uninsured, the potential impact on their family and lifestyle is staggering," said CommInsure Managing Director, Peter Beck.

CommInsure says this new style of straightforward insurance should help reverse the trend of declining life insurance take-up rates.

"We've really tried to make the process simpler and provide people with more options. We know there are many Australians who don't have any form of life insurance and are extremely vulnerable. Those people need a simple, easy to understand product that protects them quickly," Mr Beck said.

For more insurance information, contact a financial adviser or CommInsure on 13 10 56 or at [www.comminsure.com.au](http://www.comminsure.com.au) .

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