



**Commonwealth** Bank

## Media Release

### **COMMINSURE INTRODUCE INNOVATIVE INSURANCE BENEFITS**

**Sydney, 23 September , 2002** - Commlnsure today unveiled an exciting range of new and innovative benefits to its personal insurance portfolio.

Peter Beck, Managing Director, said the new benefits incorporated feedback from customers and reflected Commlnsure's commitment to meet its customers' insurance needs in a market that has become increasingly characterised by a similarity in features.

Key innovations include the introduction of loyalty benefits, for example a Cash Back Option for income protection that enables policyholders who don't make a claim to accumulate a return of up to 20 per cent of premiums paid over the life of the policy. Other loyalty benefits include additional life, trauma and accident cover for policyholders who keep their policy in place over a number of years.

Trauma insurance has been expanded to cover three new conditions including severe rheumatoid arthritis. This is the first time that severe rheumatoid arthritis, a crippling disease which affects almost 500,000 Australians annually, has been included as a covered condition in a personal insurance policy. In addition, trauma cover rates for males have been reduced seven per cent across the board.

A new Severe Hardship Booster Benefit has been introduced which recognises that certain conditions have a greater financial impact on the insured's life than others. Under this feature, double the benefit is payable, up to \$250,000, for cases such as legionnaires' disease, meningococcal disease, paraplegia, severe burns and loss of limbs or sight.

Mr Beck said Commlnsure recognised that the process of selecting personal insurance to provide financial assistance for individuals or loved ones if the unthinkable happened could be difficult.

"We want to educate people on the benefits of personal insurance and help our customers tailor an insurance package which suits them and reward them for their business."

Mr Beck said Commlnsure took into account the latest developments in medical care and technology.

The new benefits take effect from 1 October 2002.

Commlnsure, a specialist insurance business, is a subsidiary of the Commonwealth Bank of Australia Ltd.

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