

My Resolution Life

Change of Ownership

How to Guide

Resolution Life

Change of ownership (CoO)

- For change of ownership (CoO) from super, SMSF or non-Super to **a different entity type** on a new policy (Elevate), where the customer has been fully underwritten previously, need to be done by a cancel and replace process.
- The initial step involves verifying if the CoO can proceed without underwriting. If the original policy is FLP/Firstcare, the risk commencement date (policy start date) should be taken into account. Firstcare/Income Protection policies must use risk commencement date transfer rules, therefore underwriting may apply.
- If you're uncertain about the client's eligibility, send an email to: underwriting_preassessment@resolutionlife.com.au requesting a CoO eligibility check.
- If the client is eligible, you can generate a like-for-like quote with the new ownership using Elevate online from the My Resolution Life Portal home screen.

Standard Eligibility Rules

- Clients must have been fully underwritten previously for these changes in ownership. For RCD Transfers, the policy being transferred must have been underwritten. Full underwriting does not include increases through Indexation, Guaranteed Future Insurability, or Business Solutions options.
- To change ownership the client must not currently be on claim, eligible to claim, terminally ill, or previously been paid a claim on any Resolution Life insurance product.
- **The cover cannot have any of the following exclusion/loading scenarios:**
 - Loading exceeding 100%
 - Loading exceeding \$2.50 per mille
 - More than two exclusions
 - Loading of 50% and two or more exclusions
 - Loading exceeding 50% and one or more exclusions
 - Per mille loading of \$2.50 or less and one or more exclusions
 - Per mille loading of \$2.50 or less and a percentage loading
- Existing loadings, restrictions, or exclusions will apply to the new policy and must be accepted by your client before the change of ownership is completed. If the equivalent loading percentage is not available, the loading will be rounded up to the next available level. If the exclusion wording on the new cover differs from the existing cover, revised terms may be issued with the new wording, which the client would need to accept before the transfer can be completed.
- Where Life and/or TPD cover is being transferred due to a CoO (e.g. non-super to super), any linked trauma cover can also be transferred to a FlexiLink Trauma Plan. Where the Life cover and Own occupation TPD cover is being transferred to super ownership, PremierLink TPD can be used.
- The cover must be identical.
- Commission cannot be dialled down or removed.

Helpful tips

- For level premium quotes on change of ownership to Elevate, please contact the Resolution Life insurance team for a composite age. The composite age is to be used for the Elevate new business quote, leave the day and month the same only change the year of birth.
- This composite age can only be quoted on a like for like basis on the sums insured, with cover being the same. Email the insurance servicing team at: insurance@resolutionlife.com.au
- If you are using a composite age for quoting a level premium to level premium conversion, Elevate uses next age next birthday (ANB).
e.g. if the age provided to you is age 36 (ANB), the age you will quote your client is age 35 now.

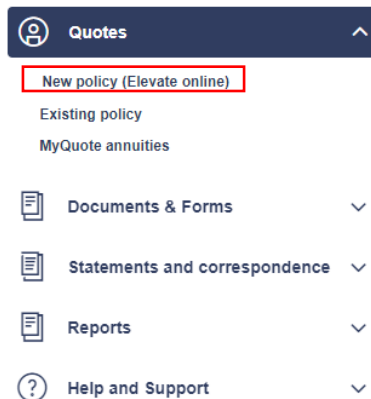
Generating a quote

Step 1

- [Log in](#) to My Resolution Life

Step 2

- Select **Quotes** in the left-hand menu
- Select **New policy Elevate online** in the drop-down menu



Generating a quote

Step 3

- The application type to be selected is **Transfer**

Elevate insurance

Adviser
Fitbaogvbi.Axvi (mtrsh@fmbaogvbi.vxi.zbs.mo) - 265991

I would like to...
 Transfer
 New plan
 Continuation

The person insured or the policy owner is an existing customer of Resolution Life?
 Yes No

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Step 4

- When selecting occupation, please use the specific occupation category and not a generic occupation category, e.g. light manual, white collar worker.

Customer occupation *

light

Related	Life	Trauma	TPO Any	TPO Own	TPO ADL	IP
Agent - Real estate (Light manual work)	A	A	B	N/A	A	B
Electrician - Domestic or light commercial (with trade qualification)	A	A	C	N/A	A	C
Exporter / importer - Some light manual work	A	A	B	N/A	A	B
Importer / exporter - Some light manual work	A	A	B	N/A	A	B
Repairer / service technician - Light manual (eg office machines)	A	A	B	N/A	A	B
Shop proprietor / assistant - Hardware (light lifting)	A	A	C	N/A	A	C
Shop proprietor / assistant - Not otherwise rated (Light goods only (eg clothes))	A	A	B	N/A	A	B
Storeperson (light manual)	A	A	C	N/A	A	C

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- Follow the prompts to complete your quotation request

Generating a quote

Step 5

- The Elevate online process is straight forward; follow the steps and ensure you save it when completed

Quote tip:

- If your client has an existing and/or current Elevate policy still in force, you may include the existing sums insured under the Discounts and Reduction tab on your quote.

Elevate Insurance

Quote request - configure plan

Select a standalone plan below and configure it here. Linked options are configured from within standalone plans.

Life	Standalone TPD	Standalone Trauma	Income Protection	Business Expenses	Discounts & Reductions	Loadings
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- This is to ensure your client receives the built-in large case discount and waive the policy fee (if the existing plan is already paying a policy fee).

The screenshot shows the 'Discounts & reductions' section of the quote configuration interface. A modal dialog titled 'Existing insurance' is open, providing information about discounts for existing policies. The background form shows fields for 'Quote type' (Standard), 'Campaign code', and 'Do you currently hold any existing Resolution Life insurance?' (checked). The 'Total premiums' summary shows a total of \$0 Annual, including plan fee and stamp duty. The modal dialog text includes:

Existing insurance
Great news, because your client already holds existing insurance they may be eligible for further discounts.

Large case discount (LCD)
If your client has existing life, TPD or Trauma cover on a policy that starts with a P or D2, which is not being replaced, enter the sum insured amounts in the 'existing insurance' fields.

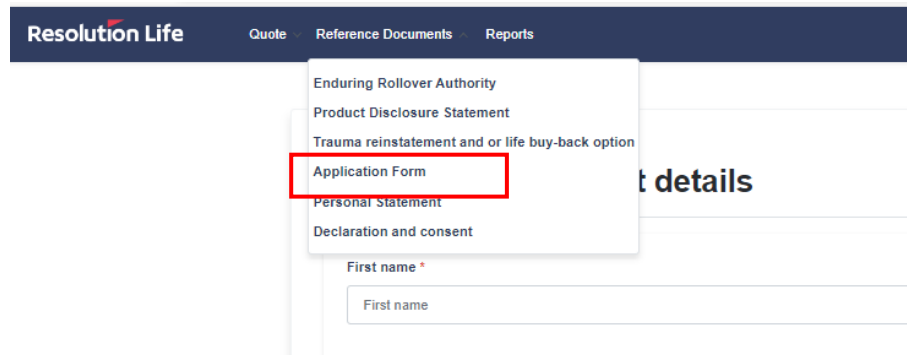
Multi plan discount (MPD)
A MPD provides a discount to plans and / or options when your client has both of the following types of eligible plans:
Income insurance or business expenses, and lump sum (life, TPD or Trauma plan).
At least one of the plans must be from the current 22/11/2015 series.

Eligibility (for existing cover)
Existing cover may also be eligible if it meets the following:
• Must have a series date no earlier than 06/08/2005.
• For the IP/BE plans, the client must have an MP AA, A, B, C, D or F occupation rating.
• Cannot have an RACV Business Rewards or Workplace Rewards discount on the cover.
• Was issued by NMLA or is an existing Elevate policy.

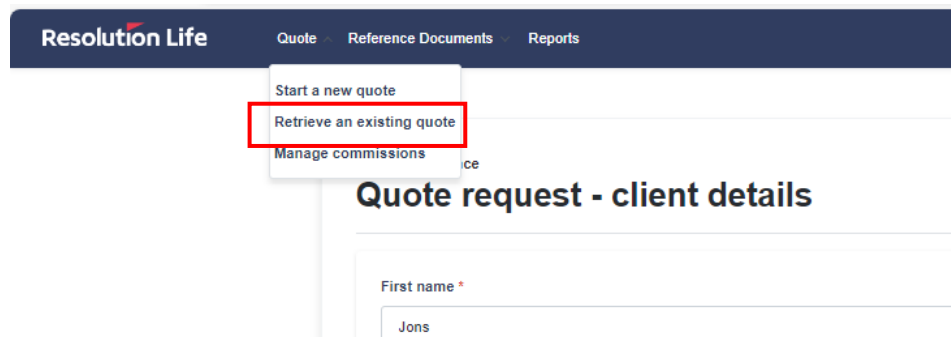
I have read the above and would like to proceed.

Application process

- After saving your quote, discuss with your client. Once accepted by your client, you may proceed to complete the application form online via the portal or the [Elevate paper application form](#).
(This will be found under the reference documents tab)



- Once the quote has been approved by the client, please log back into My Resolution life portal, retrieve existing quote and select **Apply**.



Application process

- Follow the steps to complete the application form. At the end of this, you can download a nomination of beneficiary form (dependant on product) and declaration and consent form for signing prior to submission.
- If completing the paper application form, please attach the quote with this form and email to insurance@resolutionlife.com.au for processing.
- If an eligibility check has been carried out with underwriting, please ensure to include this information with the application form.

What you need to know

Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life) is part of the Resolution Life Group and can be contacted via the Contact us page.

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