

Gender Equalisation

How will it affect existing protection policies?



Protection policies taken out before 21st December 2012 are not initially impacted as a result of the implementation of the Gender Directive. However, there are certain circumstances in which a change to a policy from 21 December 2012 onwards will require Aviva to switch the policy to gender neutral rates. Please refer to the table below for details.

	Term Assurance Protection (Personal Life Cover, Specified Illness and Income Protection)	Unit-Linked Protection
Benefit/Premium Adjustments	<p>Your Client wants to: Increase their cover. This requires full underwriting and a new policy. The new policy will be on gender neutral rates.</p> <p>Your Client wants to: Decrease their cover or remove a benefit (e.g. specified illness) from their policy. We previously facilitated these requests even though they are not provided for in our policy conditions. However as a result of the Gender Directive, we will no longer be able to facilitate these requests.</p>	<p>Your Client wants to: Increase their cover. A policy review will be carried out to see if the new cover can be supported by the current premium – see Policy Reviews below.</p> <p>Your Client wants to: Decrease their cover. This will not trigger a move to using gender neutral risk rates.</p> <p>Your Client wants to: Decrease their premium. A policy review will be carried out to see if the reduced premium can support the current cover – see Policy Reviews below.</p> <p>Your Client wants to: Increase their premium. This will not trigger a move to using gender neutral risk rates.</p>
Policy Reviews	Not Applicable	<p>Policies will continue to be reviewed on gender specific rates. However, a change to gender neutral rates will be required if the current premium is insufficient to sustain the policy. Any increase in premium or decrease in cover required to sustain the policy will result in a switch to gender neutral rates. All future reviews will also be carried out on gender neutral rates.</p>
Outstanding Premiums	<p>If a premium is unpaid for more than 60 days, evidence of good health will be required to reinstate the policy. If there has been any change in the client's state of health, we may not be able to reinstate the policy and the client would have to apply for a new policy which, if accepted, would be on gender neutral rates. As a result, it is extremely important that any missed premiums are paid as soon as possible.</p>	<p>There is no direct impact from the Gender Directive. Policies will continue to provide cover as outlined in the policy provisions. However, a request for reinstatement may lead to a move to gender neutral risk rates as a result of a policy review (see above).</p>

If you have any questions, please speak to your Aviva Broker Consultant or contact the Broker Service Centre on 1890 202 434 or email bsc@aviva.ie