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ASTERON LIFE REFRESHES GROUP RISK STRATEGY TO FOCUS ON CORPORATE MARKET

[Asteron Life](#) has refreshed its Group Risk strategy to focus on the corporate, superannuation fund and platform provider market, and is actively partnering with the corporate market where the economics are sound.

Group Risk remains an important part of [Asteron Life's](#) strategy to build distribution reach and capability in the independent financial adviser (IFA) market.

The strength of the offer is based on three core principles of operation, including:

- Strong product proposition – highly competitive terms & conditions, price and flexibility
- Dependable service delivery
- Experienced Group Risk specialists

Jordan Hawke, [Asteron Life](#) Executive General Manager said: “The Group Risk market is worth \$3.4 billion¹ and is growing strongly, but is a highly competitive market polarised by high volumes and narrow margins.

“As a life risk specialist aligned to Brokers, Consultants and IFAs, we understand the need to be a trusted adviser and one-stop shop on Group Risk for our clients. While product is key, service quality based on responsive and effective engagement is even more critical.

“Asteron Life meets that need because we take a flexible consultative approach to our engagements, enabling us to customise solutions to the business needs of organisations.

“Since re-pointing our strategy, our Group Risk business is gaining strong traction and we’re building a good pipeline with a number of sizable wins.”

Asteron Life sees an opportunity in the medium to small corporate market, providing insurance packages to company- sponsored and superannuation fund groups with anywhere from 50 to 5000 members.

“By focusing on this niche end of the market, we’re confident this will help us grow a balanced, profitable and sustainable portfolio of business,” said Jordan.

The company’s Group Risk capability is underpinned by a number of recent senior appointments to help boost its Group Risk business and ability to offer high quality, competitive insurance solutions to members.

“In the current challenging economic climate, I also see the propensity for claims exacerbating in our industry. Asteron Life has a competitive advantage in claims experience for advisers and their clients: for the last three years we’ve been rated the number-1 life insurer for our claims reputation².”

¹ Plan for Life media release January 2010: Life insurance premium inflows and sales for year-ended September 2011.

² NMG Insights Report – 2011 Australia Life Risk.



MEDIA RELEASE

Asteron Life's distribution channel for Group Risk includes:

- IFAs (with small to medium corporate plans, platforms (via licensees) and associations)
- Platform providers (master trusts with individual risk or corporate super divisions), and
- Insurance brokers (small to large corporate plans, associations and workplace agreement segment)
- Superannuation benefit consultants (small to large corporate plans), and
- Tender consultants (large corporate plans)

The Group Risk offer includes the following products:

- Group Life (death, TPD and terminal illness), and
- Group Income Protection

Asteron Life believes it has a market-leading service proposition underpinned by:

- Experienced specialists to lead its Group Risk initiatives
- Focused resources and scale to target new accounts and win most of the tenders competed in over the year
- An outstanding reputation for 'surgical' execution and managing strategic relationships with clients, and within the Suncorp Group
- A strong pedigree in Life Risk through the Asteron Life brand.

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MEDIA CONTACT:

To interview Jordan Hawke from Asteron Life, please contact Helen Han on: 0457 535 639.

About Asteron Life: [Asteron Life](http://www.Asteronlife.com.au) is a specialist provider of life insurance to financial advisers in Australia and New Zealand and is a part of the Suncorp Group. Asteron Life's broad range of life insurance products has been designed to protect customers, their families and businesses against the financial impacts of death, sickness or injury. For further information, visit: www.Asteronlife.com.au