

2024 GAP COVER TRANSFER PROCESS FOR INDIVIDUALS

WHEN CAN YOU SWITCH COVER?

Anytime!

You can apply to switch cover even if waiting periods apply to your policy with another Gap Cover provider. We'll carry over any remaining months.

WHAT DOCUMENTS DO WE NEED?

- 2024 Gap Cover Client Application Form.
- A recent copy of your policy document dated not older than **31 days** confirming your existing policy's start date, option, benefits, dependants on cover, and waiting periods that apply. You and your dependants will be underwritten as first-time applicants if proof isn't submitted.

REPLACEMENT POLICY DISCLOSURE

- A change in terms and conditions, monthly premium and benefits apply because products offered by Gap Cover providers differ.
- Full waiting periods apply if there isn't continuous cover between the last day with your current provider and your new policy's start date unless we offer an underwriting concession.
- The Policy Schedule you'll receive when your policy is activated explains the terms and conditions of cover in detail.

WAITING PERIODS

Unless we offer a concession, the below transfer underwriting applies when you switch cover:



GENERAL WAITING PERIOD

- If you switch cover when your current policy is within a **General Waiting Period**, the remainder of this waiting period will be carried over to your new policy.
- **0 Month General Waiting Period** on all benefits, except for a **3 Month General Waiting Period** on the **Out-Patient Specialist Consultation Benefit** offered on our **Elite⁵⁰⁰** option unless it's a like-for-like benefit.

PRE-EXISTING MEDICAL CONDITION WAITING PERIOD ON LIKE-FOR-LIKE BENEFITS

(Benefits that are similar in design when comparing your current policy's and our benefits.)

- If you switch cover when your current policy has been active for **less than 12 months** and a **Pre-Existing Medical Condition Waiting Period** applies, the remainder of this waiting period will be carried over to your new policy.
- If your current policy has been active for **12 months or longer** and a **Pre-Existing Medical Condition Waiting Period** doesn't apply, we won't apply it either.
- If you claim from like-for-like benefits in the first **12 months** from your cover start date, the claim will be investigated to determine if it was a planned medical event, even if a **Pre-Existing Medical Condition Waiting Period** doesn't apply. If the claim is for an unplanned medical event, we'll assess the claim based on the benefit's qualifying criteria.

PRE-EXISTING MEDICAL CONDITION WAITING PERIOD ON ENHANCED BENEFITS

(Benefits offered by us that your current policy doesn't.)

- If we provide benefits that your current policy doesn't, a **12 Month Pre-Existing Medical Condition Waiting Period** will apply to any enhanced benefits.
- If you claim from enhanced benefits in the first **12 months** from your cover start date, the claim will be investigated to determine if it's a pre-existing medical condition. If it's for a new medical condition diagnosed after your cover start date, we'll assess the claim based on the benefit's qualifying criteria.

CLAIMING FOR A PLANNED MEDICAL EVENT DISCLOSED TO US

(This section refers to any investigation, medical procedure, surgery or treatment you plan on having and inform us of when applying for cover.)

If you claim within the first **10 months** from your policy's start date for a medical event that you were aware of when applying for cover and informed us of, we'll cover **20% of the approved claim amount** subject to benefit limits where applicable. This applies to the entire claim, not just a specific medical event or benefit.

CLAIMING FOR A PLANNED MEDICAL EVENT NOT DISCLOSED TO US

(This section refers to any investigation, medical procedure, surgery or treatment you plan on having but don't inform us of when applying for cover.)

If you claim within the first **12 months** from your policy's start date for a medical event that you were aware of when applying for cover but didn't inform us of, your claim may be rejected based on non-disclosure.

GOOD TO KNOW

- The oldest applicant's age determines your policy premium, not the entry age that applied when you joined another provider.
- Transfer underwriting applies to applicants switching cover, but full waiting periods apply to first-time joiners unless we offer an underwriting concession.
- During a **Pre-Existing Medical Condition Waiting Period**, you don't have cover for investigations, medical procedures, surgeries or treatments related to any illness or medical condition diagnosed or for which advice or treatment was received **12 months** before your cover start date.
- Accidental events that occur after your policy's start date aren't subject to waiting periods.
- Don't forget to cancel your current policy when switching cover.
- Want to switch cover as a group? Chat with your financial advisor about a group quote.