

15 May 2020

Kobi Maybury  
Project Officer | Adjudication  
Mergers & Authorisations Review Division  
Australian Competition & Consumer Commission  
23 Marcus Clarke Street Canberra 2601

Via email [kobi.maybury@acc.gov.au](mailto:kobi.maybury@acc.gov.au)

Dear Mr Maybury,

**Financial Services Council application for authorisation AA1000494 – life insurance commitment – interested party consultation**

Thank you for your email of 18 April 2020 in relation to the application for authorisation by the Financial Services Council (FSC), seeking feedback on the operation of the initiative.

MetLife Insurance Limited (**MetLife**) recognises that we have an important role to play in supporting policy holders and potential policy holders who are concerned by the potential health impacts of the COVID-19 pandemic. MetLife confirms that we support the industry's commitment and have adopted the industry approach to underwriting frontline medical staff.

Our responses to your specific questions are set out below:

1. *Is the Conduct working as expected?*

Response:

Yes. The normal underwriting rules are applied to all occupations and MetLife has no additional underwriting limitation that are specific to relevant healthcare workers described in the Conduct.

2. *Is the Conduct taking place as described in the application and the interim authorisation decision?*

Response:

Yes we have engaged in the Conduct. MetLife is not imposing any additional limitations to relevant healthcare workers described in the Conduct due to potential exposure to COVID-19. As part of the underwriting process applicable to all occupations, anyone who tests positive to COVID-19 will have their underwriting decision deferred for at least three months, and until after the life insured is symptom free and is confirmed to have no prolonged respiratory complications.

3. *Are there any particular benefits or detriments that the Conduct is resulting in?*

Response:

MetLife has not identified any detriments. Neither have we identified any benefits of the Conduct apart from it facilitating the underwriting of frontline health workers. MetLife has received a small number of applications from doctors who have had potential exposure to COVID-19 and have underwritten them under our usual processes. MetLife has not identified any anti-selective behaviour and will continue to monitor the implications of COVID-19 and the resulting impact on the Conduct.

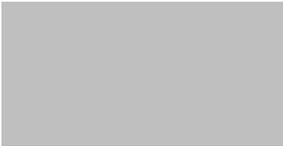
4. *Has your organisation engaged in the Conduct, and if so, what was your experience in doing so?*

Response:

Yes. The Conduct has not caused any changes MetLife's usual processes.

Please do not hesitate to contact me by email at  if you have any further queries.

Yours sincerely,



Cathy Duloy

Head of Public Policy