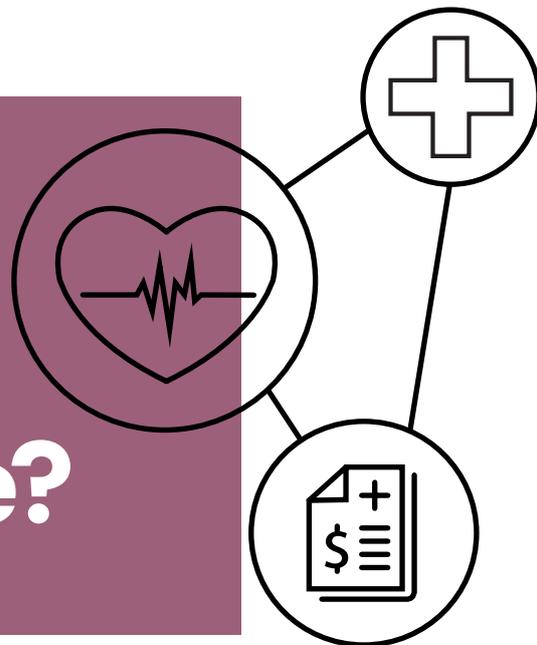


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# Can people with HIV get life insurance?



Signing up for life insurance is complicated. Unlike health insurance, you need to disclose your HIV status

and anything else that could affect their decision to insure you. Remember, life insurance is a for-profit industry and

insurers want to minimise their risks for maximum profit.

## What is life insurance?

There are four different kinds of life insurance that provide different kinds of protection.

1. **Life insurance** or life cover is also called 'term life insurance' or 'death cover'. It pays a lump sum amount of money in the event of your passing, meaning this insurance is for the benefit of the person or people you nominate as beneficiaries if you pass away.
2. **Total and permanent disability (TPD) insurance.** This cover pays out if you become paralysed, for example. It also pays out a lump sum all at once. This is often connected to your superannuation so if you have had to stop work it is crucial that you contact your superannuation company and find out what level of TPD cover you have and make a claim.
3. **Trauma insurance or critical illness cover.** Up to 58 conditions are covered however, trauma insurance only covers HIV if it is medically or occupationally acquired. This cover pays a lump sum if the policy has been taken out prior to being diagnosed with a chronic health condition or injury.
4. **Income protection insurance.** This cover is different because it does not pay a lump sum. Instead, it pays out a smaller amount every month. You can access this benefit if you are unable to work because of injury or illness.

Taking out life insurance has four steps, these are:

- Pre-assessment
- Underwriting
- Negotiating
- Policy acceptance.

Remember that the pre-assessment step asks for a lot of information about your medical history. You will need to disclose your HIV status as well as any other health conditions you may have.

Insurance companies also see any history of mental health treatment or support as a potential risk for them.

The same goes for a history of substance use.

For more information about mental health and life insurance see the Beyond Blue website:

[www.beyondblue.org.au/about-us/about-our-work/discrimination-in-insurance](http://www.beyondblue.org.au/about-us/about-our-work/discrimination-in-insurance)

The Disability Discrimination Act (DDA) '**Guidelines for providers of insurance and superannuation**'

state that whilst it is unlawful to discriminate against people on the grounds of disability, the DDA recognises that some discrimination is necessary for insurers.

They also recognise that HIV is an area of medicine in which knowledge is rapidly developing and experience is changing, and as such may require a medical practitioner with detailed knowledge of HIV. Despite this, it is important to be aware that insurance companies can and do refuse to sell life insurance to people who don't meet their criteria.

Insurance advisors are agents who will offer support to guide you through the process of finding a life insurance policy that suits you. This is not a free service so if you are considering using an advisor ensure you look at their fee structure, so you know what you are paying for.

## Tips and tricks:

### Before you apply

Think about your needs based on your current situation. Do you have a partner or anyone who is financially dependent on you? How much can you afford to pay?

Shop around and get as many quotes as you need. Take the time to compare prices and policies. There are lots of cover calculators available to assist you in working out the level of cover you may need.

If you smoke, you can typically expect your premium to be around 50 per cent higher than that of a non-smoker. Giving up will help to cut the cost of your life insurance.

**At the time of writing this fact sheet, one insurer actively promotes their services to PLHIV, among other 'higher risk' groups.**

**More information about Unusual Risks Insurance is available here: <https://unusualrisks.com.au>**

Finally, get a medical examination before you apply for an insurance policy.

### When you apply

It is important that you are honest and upfront about your HIV status and any other pre-existing condition you may have. PLHIV will be asked to provide more medical reports from health professionals than a person with no health conditions.

At this point you may choose to use an insurance advisor. Ask them about their years of experience, education, and credentials. You need to trust and feel a sense of respect when dealing with them.

Don't just accept the cheapest or easiest option. Look for a company that's willing to provide you with the options you need. If you're looking at online quotes, don't skim over the Product Disclosure Statements (PDS). Read them in full and make sure you understand all the costs and risks. Remember to ask lots of questions or seek clarification on any aspect of the policy before you agree to it

### When you already have insurance

Your insurance requirements will change as you age. Lifestyle changes such as relationship status, having children, changing jobs or retirement are times when you should review your life insurance to ensure it is still a good fit. If you are looking to switch, don't cancel an existing life insurance policy before signing off on a new one. This could leave you uncovered. You also may want to consider buying several term policies to cover different purposes and different lengths of time.

## Information about HIV for insurance companies

When considering people living with HIV (PLHIV) for life insurance, ensure you have the most up to date information. HIV is a rapidly changing health field with treatments offering PLHIV life expectancy equal to that of the general population. HIV treatment reduces inflammation, protects against opportunistic infections, and preserves the immune system and brain function.

PLHIV who are on HIV treatment and taking it as prescribed are very likely to achieve an undetectable viral load. This means that the amount of virus in the blood is below the limit of detection meaning they cannot pass on HIV to another person.



### For further information:

The Australasian Society for HIV, Viral Hepatitis and Sexual Health Medicine (ASHM) provide education and resources for the clinical workforce.

Their **General Practitioners and HIV resource** provides a good overview of current guidelines and care for PHIV including prevention, diagnosis, treatment and management.



Also, the **NAPWHA factsheet series** offers current information about HIV treatment and treatment related issues: [napwha.org.au/treatment/](https://napwha.org.au/treatment/)