

# Product Update Notice

25 August 2014

For all AIA Australia policyholders



*Life's better with the right partner*

**It is important to read this Product Update Notice together with the Product Disclosure Statement (PDS) and any Supplementary PDS (if applicable) relevant to your policy.**

## Changes effective from 25 August 2014

### Offset Functionality

Where payments are received by AIA Australia and those payments are not due, or the amount received is greater than or less than the amount due, AIA Australia intends to treat those payments as follows:

- Where payment is received by AIA Australia and payment is not due, AIA Australia may hold the amount received in an offset account and apply it to future amounts due.
- Where payment is received by AIA Australia the amount received is greater than the amount due, AIA Australia may apply a portion of the amount received to cover the amount due and hold the remaining amount in an offset account and apply it to future amounts due.
- Where payment is received by AIA Australia and the amount received is less than the amount due, AIA Australia may hold the amount received in an offset account until the outstanding amount is received and then may apply the total amount received to the amount due.

AIA Australia will only apply amounts held in an offset account to fees related to AIA Vitality where AIA Australia, in its sole discretion, determines that the amount was intended to be used for this purpose.

These offset functionality changes are applicable to the extent not otherwise prohibited or restricted by law.

For further information, please use the following contact details:

Post: AIA Australia  
PO Box 6111  
St Kilda Road Central, VIC 8008  
Phone: Phone: 1800 333 613

You can also visit [www.aia.com.au](http://www.aia.com.au) for additional contact details and further information.

This Product Update Notice is applicable to all life insurance policies issued by AIA Australia Ltd (ABN 79 004 837 861, AFSL 230043). This information is of a general nature only and has been prepared without taking into account factors like your objectives, financial situation or needs. Before making any decision you should consider the appropriateness of the information, having regard to these factors. Before purchasing any products, please consult a financial adviser and view the PDS available at [aia.com.au](http://aia.com.au) and consider if its right for you.