

Priority Protection Superannuation

Policy Document

Version 14, Date Prepared 1 December 2014

This is an important document. Please keep in a safe place.

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If you need to make a claim or would like information on how to make a claim, visit [AIA.COM.AU/makeaclaim](https://www.aia.com.au/makeaclaim) or contact our Claims team on 1800 333 613 (option 2).

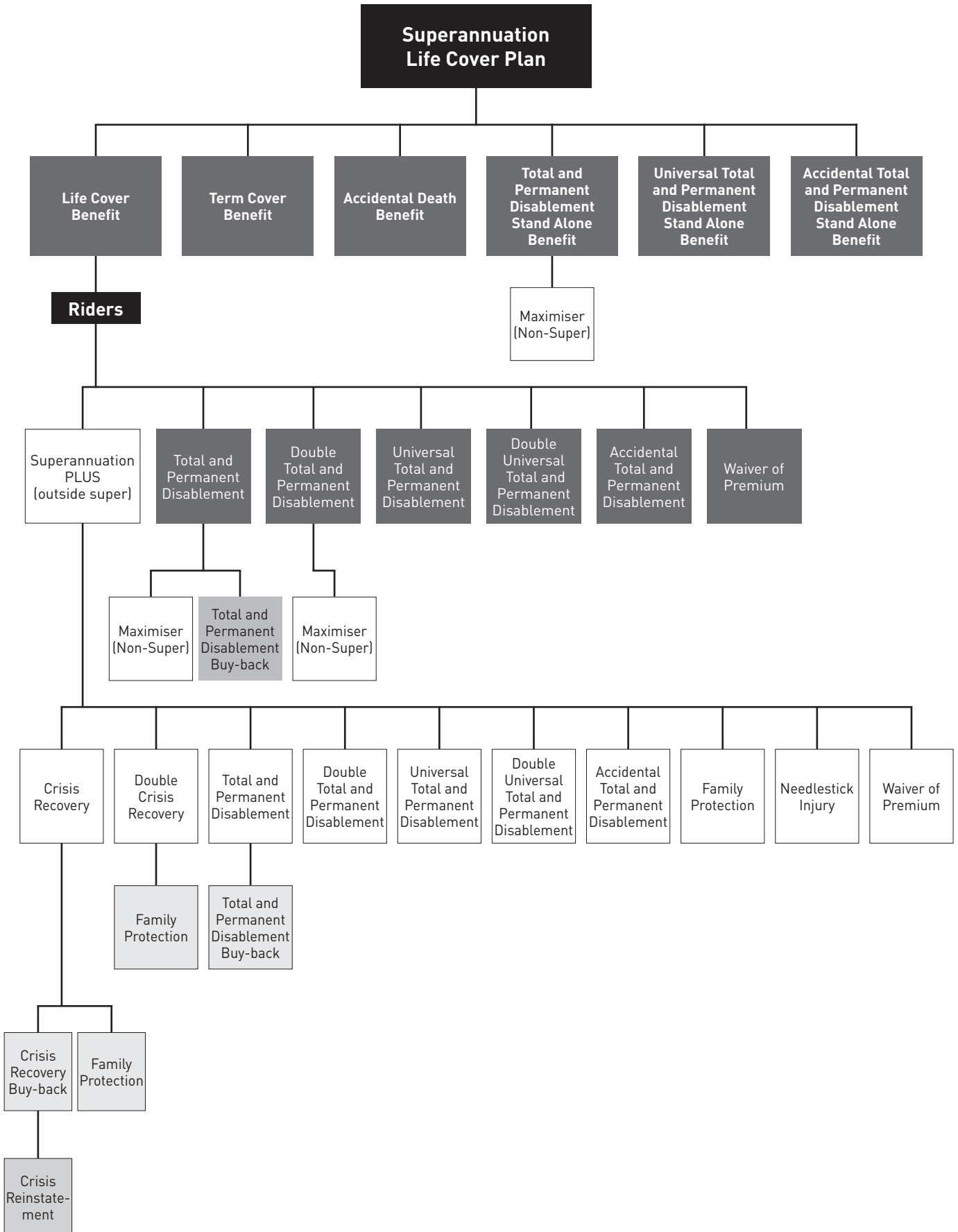
Who issues Priority Protection Superannuation Life Cover Plan and Superannuation Income Protection Plan?

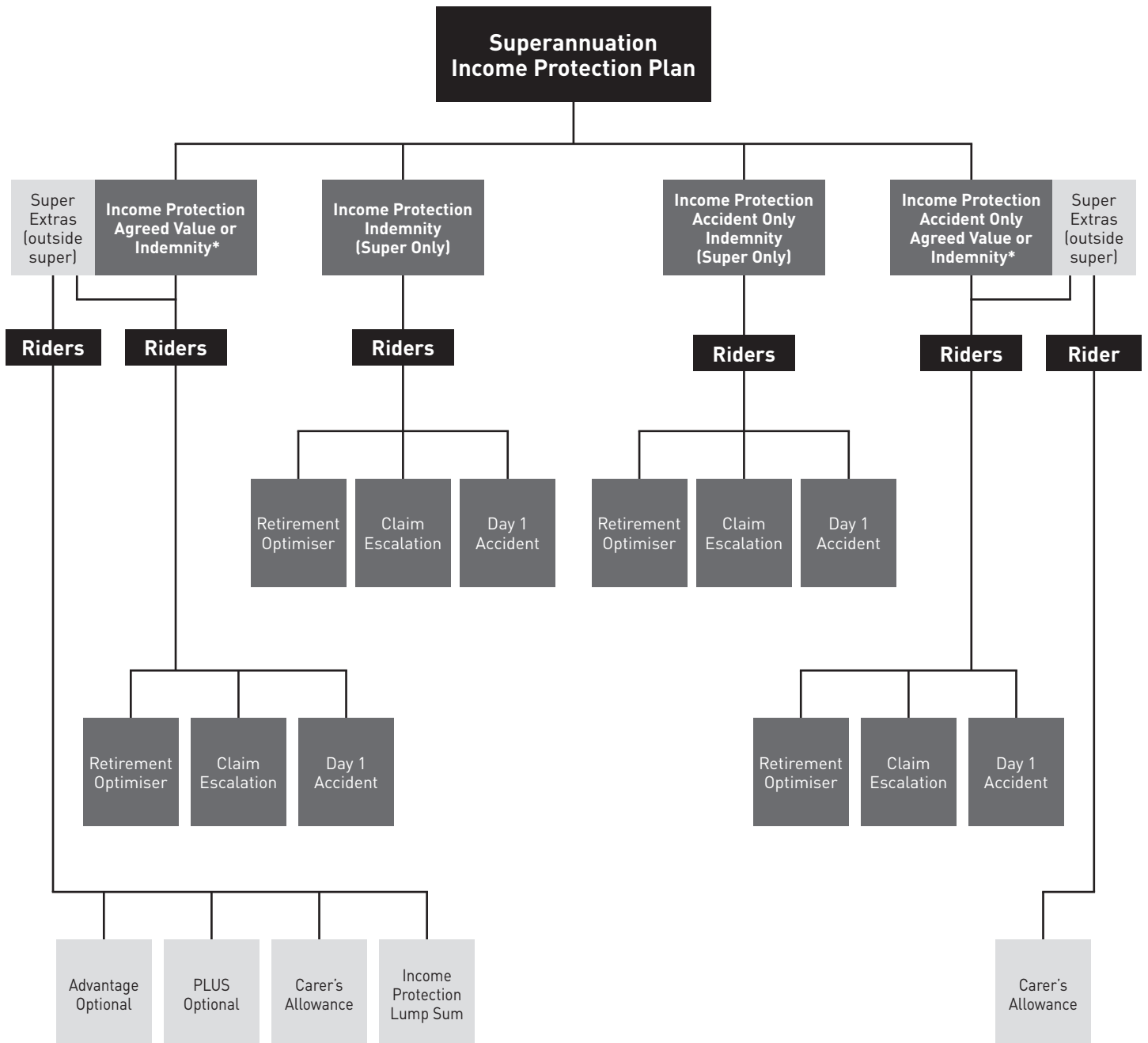
The Superannuation Life Cover Plan and Superannuation Income Protection Plan are issued by AIA Australia Limited (ABN 79 004 837 861, AFSL 230043). Customer Phone: 1800 333 613.

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This policy document should be read in conjunction with the attached Policy Schedule.

Priority Protection Policy Structure





*Selection of this benefit automatically provides an Income Protection benefit in Superannuation and an Income Protection benefit outside of the Superannuation environment linked via Super Extras.

1 Introduction

The Superannuation Life Cover Plan and the Superannuation Income Protection Plan include benefits that are issued only to the Trustee of a Superannuation Fund to provide insurance cover for the Life Insured as a member of the fund. Additional benefits can be issued directly to the Life Insured outside of the superannuation arrangement under Our linked Superannuation PLUS, Maximiser and Super Extras benefits.

This policy document describes the terms and conditions for the benefits issued to the Trustee of a Superannuation Fund. A separate policy document describes the terms and conditions for the additional benefits under the linked Superannuation PLUS, Maximiser and Super Extras benefits.

The Superannuation Life Cover Plan (excluding the Superannuation PLUS and Maximiser benefits) and the Superannuation Income Protection Plan (excluding the Super Extras benefits) when issued through the AIA Superannuation Fund, ABN 78 757 377 348 (**'the Fund'**), are issued by AIA Australia Limited (**'AIA Australia'**) ABN 79 004 837 861 AFSL 230043 to The Trust Company (Superannuation) Limited, ABN 49 006 421 638, AFS Licence No. 235153, as the Trustee of the Fund.

The Superannuation Life Cover Plan (excluding the Superannuation PLUS and Maximiser benefits) and the Superannuation Income Protection Plan (excluding the Super Extras benefits) when acquired by the trustee of a private/self-managed superannuation fund (**'SMSF'**) of which the Life Insured is a member, are issued by AIA Australia to the trustee of the SMSF.

Any benefit under the Policy is paid to the Trustee of the Superannuation Fund as Policy Owner, who then deals with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

The policy document and the application for this insurance including any declaration and statements relating to this insurance, and Policy Schedule, constitute the entire contract (**'the Policy'**). The term **'the Policy'** includes any endorsements and conditions applicable to the optional Rider Benefits specified in the Policy Schedule. Any variation of this contract must be evidenced in writing bearing the signature of one of Our authorised officials.

The Policy consists of:

- this policy document;
- the Policy Schedule, including any endorsements and conditions specified in or attached to that schedule;
- the application for the Policy, including any declaration and statements relating to the Policy in that application;

and these documents constitute the entire agreement between AIA Australia and the Policy Owner in respect of the Policy. Any variation of the Policy must be evidenced in writing bearing the signature of one of Our authorised officials.

The Policy commences when AIA Australia accepts the risk in connection with the Policy. If AIA Australia does not accept an application but makes a counter-offer, the cover commences when the counter-offer is accepted.

The Policy is issued:

- (i) in consideration of the payment of the premium and stamp duty as stated on the Policy Schedule, and
- (ii) on the basis of the application, declaration and any other statements made by the Policy Owner and the Life Insured to Us in connection with the Policy.

Where the Policy is to be owned by the Trustee of the Fund, the policy document and Policy Schedule will be sent to the Life Insured/member of the Fund.

Where the Policy is to be owned by the Trustee of an Approved Superannuation Fund, the policy document and Policy Schedule will be sent to the Life Insured/member of the Approved Superannuation Fund.

Where the Policy is to be owned by the Trustee of a SMSF, the policy document and Policy Schedule will be sent to the Trustee of the SMSF.

The policy terms and conditions relating to the Superannuation Life Cover Plan and the Superannuation Income Protection Plan do not vary depending on the Superannuation Fund of which the Life Insured is a member.

Superannuation PLUS

If the Life Insured purchases the optional Superannuation PLUS benefit, the Life Insured will be issued with a separate policy document that will detail the terms and conditions of the additional total and permanent disablement, crisis recovery, buy-back and reinstatement benefits selected under the Superannuation PLUS benefit. The Superannuation PLUS benefit is linked to this Policy and will automatically terminate if this Policy is terminated. The Superannuation PLUS benefit is held outside the superannuation arrangement. The Life Insured is the legal owner of the policy for the Superannuation PLUS benefit and is entitled to receive proceeds of any claims We admit under that policy.

Maximiser

If the Life Insured purchases a Maximiser benefit, the Life Insured will be issued with a separate policy document that will detail the terms and conditions of the total and permanent disablement (Own Occupation) benefit under the Maximiser benefit. The Maximiser benefit is linked to this Policy and will automatically terminate if this Policy is terminated. The Life Insured is the legal owner of the policy for the total and permanent disablement (Own Occupation) benefit held outside the superannuation arrangement and is entitled to receive the proceeds of any claim We admit under that policy.

Super Extras

If an Income Protection or Income Protection Accident Only benefit with Super Extras is purchased, the Life Insured will be issued with a separate policy document that will detail the terms and conditions of the additional Income Protection or Income Protection Accident Only benefits provided under that policy. The Super Extras benefits are linked to this Policy and will automatically terminate if this Policy is terminated. The Life Insured is the legal owner of the policy held outside the superannuation arrangement and is entitled to receive the proceeds of any claim We admit under that policy.

Pre-existing Condition

If a claim under an insurance benefit relates to a Pre-existing Condition (as defined in Condition 6) that You or the Life Insured have not disclosed the full details of to Us before the benefit commencement date (as shown on Your Policy Schedule) or the date of any increase, reinstatement or improvement of the benefit, then the claim will not be paid in respect of that benefit.

Duty of Disclosure

Before You enter into a contract of insurance with an insurer, You and the Life Insured have a duty under the Insurance Contracts Act 1984, to disclose to the insurer every matter that You or the Life Insured know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You and the Life Insured have the same duty to disclose those matters to the insurer before You renew, extend, vary or reinstate this contract of insurance.

Your and the Life Insured's duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that Your insurer knows or, in the ordinary course of his business, ought to know;
- as to which compliance with Your duty is waived by the insurer.

The Life Insured also has a duty of disclosure to the Trustee of their approved Superannuation Fund or SMSF under the terms of the Superannuation Life Cover Plan and the Superannuation Income Protection Plan based on the Life Insured's membership in their fund. This ensures that their Trustee is able to meet its disclosure obligations to the insurer.

Non-Disclosure

If You or the Life Insured fail to comply with Your or the Life Insured's duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If Your or the Life Insured's non-disclosure is fraudulent, the insurer may elect to avoid the contract at any time from its inception.

An insurer who is entitled to avoid a contract of insurance may, within three years of entering into it, elect not to avoid it but to reduce the Sum Insured that the Life Insured has been insured for in accordance with a formula that takes into account the premium that would have been payable if You or the Life Insured had disclosed all relevant matters to the insurer.

2 General Terms and Conditions

2.1 Your Priority Protection Policy

We have issued the Policy in accordance with the contents of Your application and any supporting documents We have obtained. The contract between You and Us is based completely on the accuracy of these documents, and You and the Life Insured have a duty to disclose in them any information that is material to the risks We are insuring (see Duty of Disclosure on page 5).

This policy document and the Policy Schedule are evidence of the contract between You and Us in relation to the Policy. The contract is one of offer and acceptance and commences when We accept the risk relating to the Policy. If We do not accept the application but instead make a counter-offer, the Policy commences when the counter-offer is accepted.

The enclosed Policy Schedule is a summary of the premium and benefit amounts under the Policy and also forms part of the contract in respect of the Policy.

2.2 Cooling-Off Period

Please read the policy document carefully. If You or the Life Insured are not happy that the Policy and benefits do not meet Your or the Life Insured's needs You may cancel the Policy within the 28-day cooling-off period and receive the full refund of all premiums paid.* The cooling-off period starts from when the Life Insured or You (as applicable) received the policy document from Us or from the end of the 5th day after the day on which We sent the policy document, whichever is the earlier to occur.

The Life Insured can cancel the Policy within the cooling-off period, by sending the Trustee:

- a request to cancel the Policy either by letter, fax or email or in any other manner permitted by law.

If the Life Insured instructs Us directly in these circumstances, We may need to confirm those instructions with the Trustee.

*Note: The Life Insured will lose the right to request cancellation of the Policy within the cooling-off period (and the Trustee will not be able to cancel the Policy) when the Life Insured or the Trustee first exercises any right or power, other than this right to return the Policy.

2.3 Renewal Statement

Each year You or the Life Insured will receive a renewal statement showing the level of the selected benefits under the Policy. Any change to the fees and charges and to the taxation treatment of the Policy and any other matter relevant to the Policy over the preceding year will also be shown in the renewal statement.

If there are any material changes to the circumstances described in the Product Disclosure Statement, the policy document or any subsequent communication, You or the Life Insured will be notified in the renewal statement following the change.

However, any material change related to fees and charges will be notified in writing prior to the change taking effect.

Any change, which is initiated by You or the Life Insured, will be confirmed in writing by Us (and instructions from the Life Insured may need to be confirmed by the Trustee as Policy Owner).

2.4 Policy Ownership

The Trustee is the legal owner of the Policy for the Superannuation Life Cover Plan (excluding the Superannuation PLUS and Maximiser benefits) and the Superannuation Income Protection Plan (excluding the Super Extras benefits) and receives the proceeds of any claim We admit under the Policy.

Under the Policy for Superannuation Life Cover Plan (excluding the Superannuation PLUS and Maximiser benefits) and the Superannuation Income Protection Plan (excluding the Super Extras benefits) the Life Insured will have no direct relationship with AIA Australia, as the owner of the Policy will be the Trustee.

2.5 Premiums

2.5.1 Payment of Premiums

Premiums must be paid monthly, half-yearly or yearly. Premium payments made more frequently than yearly are subject to a premium frequency charge (see condition 2.6.2). Premiums for a benefit will cease at the Expiry Date of that benefit.

If premiums are paid via Your Approved Superannuation Fund or SMSF, premium frequency payment agreements may be in place that limit the premium frequency options. For example the premiums may only be able to be paid monthly or yearly.

To the extent not prohibited by law, we may adjust the amount we charge in respect of a premium payment due to rounding.

2.5.2 If Premium Payments Stop

A period of 60 days of grace is allowed for the payment of each premium during which the Policy will remain in force. If the premium is not paid in full within 60 days from the premium due date the Policy will lapse and cover will cease.

2.5.3 Stepped, Level or Optimum Premium

Premiums for the Policy are payable on a stepped, level or optimum premium basis. All benefits under the Policy must be on the same premium basis unless a benefit is solely offered as stepped or level.

Stepped premium rates generally increase as the Life Insured's age increases.

Level premium rates remain constant until the latest Policy Anniversary prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier. However, the premium rates for some benefits may remain constant until the latest Policy Anniversary prior to the Life Insured's 70th birthday (where this feature is available in respect of a benefit and has been selected).

From the latest Policy Anniversary prior to the Life Insured's 65th or, where applicable, 70th birthday, the Policy/benefit will continue on stepped premium rates until the termination of the Policy/benefit.

The optimum premium basis allows You to pay premiums on a stepped basis which will automatically convert to a level premium basis at a pre-determined date. (The pre-determined date may vary if premium rates change.) Should You select this basis of paying premiums then stepped premiums will be payable from the commencement of the Policy, together with a premium loading according to the age of the Life Insured at the commencement of the Policy. At the Policy Anniversary when the stepped premium amount first becomes greater than the level premium amount based on the age of the Life Insured at the commencement date of the benefit, the stepped premiums will automatically convert to level premiums. These level premiums are payable until the latest Policy Anniversary prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier. After that stepped premiums are payable until the termination of the Policy/benefit. You will pay the premium loading until the latest Policy Anniversary prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier.

You can change the basis of premium payment from level premium to stepped premium by making a written request to Us. You can change from stepped premium to level premium via a cancel and replace. If You have selected either stepped or level premiums You may not convert to optimum premiums or vice versa.

Premiums will change if:

- You or the Life Insured request a change in the Sum Insured or Insured Monthly Benefit;
- You or the Life Insured choose to have the Sum Insured or Insured Monthly Benefit automatically increased each year to keep pace with inflation (see condition 2.17); or
- premium rates are reviewed (see Premium Rates Guaranteed in condition 2.5.6).

Accidental Death Benefit

Premiums are payable on a level premium basis until the expiry of the benefit. For this benefit, premiums do not change to a stepped premium basis at the latest Policy Anniversary prior to the Life Insured's 65th birthday.

2.5.4 Guarantee of Continuation for Level Premium

This guarantee applies to benefits continuing beyond the latest Policy Anniversary prior to the Life Insured's 65th birthday (or 70th birthday if applicable). Where the Policy has remained in force to that date, these benefit(s) will continue on a stepped premium basis until the Expiry Date appropriate to each benefit. The stepped premium will reflect the Life Insured's age at each Policy Anniversary, sex and smoking status and original terms of acceptance of the benefit.

2.5.5 Premium Rating Factors

The premiums payable depend on:

- the Life Insured's age, sex, smoking status, occupation, pastimes and state of health;
- the level of cover and benefit features chosen; and
- any appropriate Government charges.

2.5.6 Premium Rates Guaranteed

The premium rates under the Policy are guaranteed for at least one year. We guarantee that any increase or reduction in a table of stepped or level premium rates will not take effect in respect of a benefit until the first anniversary of the Policy Commencement Date or the next Policy Anniversary following the latest increase or reduction in the table of premium rates for that benefit, if later.

Notwithstanding the 1-year premium rates guarantee, premium rates (stepped, level or optimum) may be varied from time to time. A table of premium rates is available on request. Different premium rates generally apply to males and females, to smokers and non-smokers and to different occupations. The premium rates for the Policy allow for the cost of insurance and Our expenses, including commission payable to an adviser.

Premium rates may not be altered individually but only for all policies in a group. Your Policy cannot be singled out for an increase. You or the Life Insured will be notified in writing of any change in the premium rates prior to the change taking effect.

2.5.7 Premiums and the AIA Vitality Program

As long as the Life Insured remains a member of the AIA Vitality Program, We may discount the premiums or provide a premium cashback in accordance with the rules mentioned in the "Premium Discounts and Cashbacks – AIA Vitality membership" section of the Product Disclosure Statement. We may vary or withdraw these rules from time to time. The premium discounts and cashbacks are not guaranteed.

2.6 Fees and Charges

All the fees and charges of the Policy are fully described in this section. We shall not apply any other charges without Your specific consent. We retain the right to vary any fees and charges, at Our discretion, with the exception of the premium rate guarantee. Future Government charges may also vary. Any change, except changes to Government charges, will be advised to You in writing 30 days prior to the change taking effect.

We will also charge a policy fee and any appropriate Government stamp duty.

2.6.1 Policy Fee

One policy fee is charged per Life Insured, regardless of the number of plans, benefits or policies purchased under Priority Protection. This policy fee is in addition to the premiums applicable per benefit and stamp duty. The policy fee is currently \$79 per year. The policy fee may be subject to a premium frequency charge and/or stamp duty (see conditions 2.6.2 and 2.6.3).

The policy fee will automatically increase each year effective from 1 October by the percentage increase in the consumer price index over the 12 months ending on the latest 30 June prior to the effective date of the increase in the policy fee (1 October). There will be no more than one policy fee increase in a year. The policy fee applicable to a policy will increase from the first policy anniversary date on or after the effective date for the increased policy fee.

You will be notified in writing of any change in the amount of the policy fee prior to the change taking effect. Your Policy will not be singled out for an increase in fees or charges.

AIA Australia may vary from time to time the method of determining the indexing of the policy fee.

There may also be other charges, such as a lost or destroyed policy replacement charge (see condition 2.6.4).

2.6.2 Premium Frequency Charge

There is no premium frequency charge on yearly premiums. Premiums payable more frequently than yearly (i.e. half-yearly or monthly) are subject to a charge to cover increased costs. This charge is expressed as a percentage of the yearly premium in the following table.

Premium Payment Frequency	Charge as a percentage of Yearly Premium
Half-yearly	5%
Monthly	8%

We may have premium frequency payment agreements with Your Approved Superannuation Fund or SMSF that limit the premium frequency options. For example the premiums may only be able to be paid monthly or yearly. You or the Life Insured will be notified in writing of any change in the amount of this charge prior to the change taking effect.

2.6.3 State or Territory Government Stamp Duty

Stamp duty is a Government charge that varies depending on the State or Territory of residence of the Life Insured. Stamp duty may be payable on the Policy by Us in accordance with the stamp duty legislation applicable in the State or Territory in which the Life Insured is ordinarily a resident.

For some benefits the amount of stamp duty payable is included in the premium and is not an additional charge under the Policy. For other benefits, it is not included in the premium and is an additional charge under the Policy. The rates of stamp duty currently vary between 0% and 11% depending on Your State or Territory and the type of benefit selected. An adviser may have provided You or the Life Insured with a personalised premium quotation showing the amount of any stamp duty payable as an additional charge under the Policy.

If the amount of the stamp duty payable is changed by a State or Territory the stamp duty charged under the Policy may be changed accordingly (up or down) for future premium payments.

2.6.4 Lost or Destroyed Policy Documentation

If the policy document is lost or destroyed We will replace it but may charge to recover the costs involved. This charge is currently not greater than \$100 and covers the cost of reissuing the lost document, including advertising the loss – a statutory requirement in some circumstances. We may vary this charge from time to time. We may also require You or the Life Insured to sign a statutory declaration to the effect that the policy document has been lost or destroyed.

2.7 Tax or Imposts

Where We are, or believe We will become, liable for any tax or other imposts levied by any Commonwealth, State or Territory Government, authority or body in connection with the Policy, We may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy in the manner and to the extent We determine to be appropriate to take account of the tax or impost.

GST – The premium applicable to the Policy is input taxed for the purposes of the Goods & Services Tax (GST). No GST is payable by You in respect of the purchase of the Policy.

2.8 Renewal

The Policy may be renewed yearly, by payment of the renewal premium within the 60 days of grace, until the Expiry Date shown on the Policy Schedule.

2.9 Guaranteed Renewable

Provided the appropriate premium (including any renewal premium) is paid in full when due, each benefit under the Policy is guaranteed renewable each year to the Expiry Date of that benefit regardless of changes in the Life Insured's health, occupation or pastimes and in the case of the Superannuation Income Protection Plan, whether a claim has been made.

2.10 Lapse and Reinstatement

If You do not pay Your premium within 60 days of the premium due date, Your Policy will lapse and the cover will cease. If the Policy lapses You may reinstate it with Our consent upon such proof as We may require of the continued good health and eligibility for insurance of the Life Insured and upon payment of the unpaid premium or premiums with compound interest as We determine. Reinstatement can occur within 90 days from the premium due date for the first unpaid premium.

After reinstatement, the Policy shall not cover any event the symptoms leading to which were apparent prior to such reinstatement. The Policy may be cancelled by Us in accordance with the provisions of the Life Insurance Act 1995 (Cth) or any other relevant legislation.

2.11 Cancellation

You are allowed to cancel the Policy at any time. Where premiums have been paid in advance, thus providing cover beyond the date of cancellation, We may refund the unexpired portion of the premium less any cancellation fees and charges to You. Any payment would be subject to Our business rules at the time of cancellation.

Any voluntary request to cancel the Policy must be made in writing to Our office and signed by You.

If there is a Superannuation PLUS, Maximiser or Super Extras policy linked to this Policy, that Superannuation PLUS, Maximiser or Super Extras policy will automatically terminate when this Policy terminates.

2.12 Transfer of Ownership (Assignment)

At any time, the Life Insured or You may request a transfer of ownership of the Policy from You to the trustee of another Approved Superannuation Fund or SMSF or from the Trustee of the Fund or the Trustee of a SMSF, subject to the rules of the fund. This is achieved by assigning the Policy using the Memorandum of Transfer included in the Policy (see pages 39 and 40) which must be signed by You and by Us and must be annexed to the Policy.

You should also be aware that by assigning the Policy, You forfeit all rights to benefits payable under the Policy and it may give rise to taxation implications.

No assignment of the Policy or the benefits under it shall bind Us unless and until it has been registered by Us. We take no responsibility as to the validity of any assignment.

Please contact Us if You or the Life Insured wish for the ownership of the Policy to be assigned. We will provide You and the Life Insured with relevant information required to do so.

2.13 Nomination of Beneficiaries

The Policy does not allow for nomination of a beneficiary because all claim benefits under the Policy must be paid to the Trustee.

The rules controlling the nomination of beneficiary facility under a superannuation fund are set out in the trust deed for that superannuation fund.

2.14 Misstatement of Age

If the age of the Life Insured on issue of the Policy is different from that stated in the application, the sum payable under the Policy will be reduced to that which would have been payable if the age had been correctly stated on the basis of premiums actually paid. The Sum Insured or Insured Monthly Benefit will never be increased pursuant to this condition.

2.15 Suicide

Death Benefit other than Accidental Death Benefit

Any benefit payable under the Policy in the event of the death of the Life Insured will not be paid if the Life Insured dies as a result of suicide committed within 13 months of the date of:

- commencement of that benefit;
- the last reinstatement of the Policy; or
- the last increase in the Sum Insured and/or Insured Monthly Benefit for any death benefit.

An increase in the Sum Insured and/or Insured Monthly Benefit is not payable if the suicide occurs within 13 months following the date of the increase.

This condition will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in force policy to be replaced has elapsed. This waiver applies only up to the same amount of any death cover being replaced under the Policy.

The suicide condition will apply to any extra death cover in excess of the death cover being replaced and to all subsequent increases

in the death cover under the Policy. In that event, the Policy shall be voidable at Our option and any premiums paid in respect of it shall be forfeited to Us.

However, should any other person have obtained for value a genuine interest in the Policy at least two months before the death of the Life Insured and has notified it to Us in writing, We will pay them:

- an amount equal to the value of their interest; or
 - the amount which would have been payable had the Life Insured died otherwise than by suicide;
- whichever is the lesser.

Accidental Death Benefit

The Accidental Death benefit will not be paid under the Policy if the Life Insured dies as a result of suicide while cover in respect of the Accidental Death benefit is in force.

2.16 Increase in Sum Insured and/or Insured Monthly Benefit

You can increase Your Sum Insured and/or Insured Monthly Benefit each policy year in line with the CPI Increase for that year (see condition 2.17) or You can select a voluntary increase in Your Sum Insured and/or Insured Monthly Benefit. Any voluntary increase will be subject to underwriting and maximum Sum Insured and Insured Monthly Benefit rules.

2.17 Benefit Indexation

If You or the Life Insured so choose in the application, We will offer You or the Life Insured each policy year on the Policy Anniversary the opportunity to increase the Sum Insured and/or Insured Monthly Benefit for each eligible benefit under the Policy by that policy year's percentage increase in the CPI or by 5% whichever is the greater. Any Sum Insured and/or Insured Monthly Benefit increase for a policy year will be effective from the Policy Anniversary at the start of the policy year. However, benefit indexation will not be offered while the Life Insured is on claim.

If You or the Life Insured does not want to accept the automatic yearly increase to the amount of Your cover, just notify Us in writing within one month after that policy renewal date. Your Benefit Indexation will cease at the latest Policy Anniversary prior to the Life Insured's 70th birthday or at the Expiry Date of the benefit, if earlier. If You or the Life Insured want Us to stop offering indexation increases to the Sum Insured and/or Insured Monthly Benefit, You or the Life Insured must write to Us asking for future indexation increases not to be offered.

If You or the Life Insured accept Our offer of an indexation increase Your stepped and optimum premium (whichever applicable) will be adjusted to allow for the higher Sum Insured and/or Insured Monthly Benefit and the age of the Life Insured at that time. Where level premiums are being paid, the age of the Life Insured at the time of entry is used to calculate the premiums payable on the increase. Unless You or the Life Insured advise Us otherwise, We may assume that You want the Benefit Indexation to apply in respect of the Life Insured's benefits under the Policy for the following policy year.

Benefit Indexation does not apply to the Superannuation Life Cover Sum Insured where all or some of the Life Cover Sum

Insured has been repurchased under the linked Crisis Recovery Buy-back benefit or Double Crisis Recovery benefit (under the Superannuation PLUS benefit) or the linked Total and Permanent Disablement Buy-back benefit. After the Double Universal Total and Permanent Disablement benefit (under the Superannuation Life Cover benefit or the Superannuation PLUS benefit) or the Double Total and Permanent Disablement benefit (under the Super Life Cover benefit or the Superannuation PLUS benefit) becomes payable, Benefit Indexation in respect of the Superannuation Life Cover Sum Insured will not be permitted.

Benefit Indexation is not available where a Premium Freeze is in force. There are other conditions on the Benefit Indexation in respect of certain benefits as described in this document.

2.18 Decrease in Sum Insured and/or Insured Monthly Benefit

You can decrease the Sum Insured and/or Insured Monthly Benefit of an eligible benefit under the Policy at any premium due date providing the reduced Sum Insured, Insured Monthly Benefit or premium are not below the appropriate minimums in force at the time of the decrease.

Where the Sum Insured and/or Insured Monthly Benefit is decreased, any Benefit Indexation will continue based on the reduced Sum Insured and/or Insured Monthly Benefit.

2.19 Claims

2.19.1 Claim Requirements and Conditions

All conditions necessary to entitle a claim to be made must be met during the currency of the Policy.

Written notice containing full particulars of any circumstances in respect of which a claim is to be made must be given to Us as soon as possible. Claim forms can be requested by telephoning AIA Australia's Claims Department on 1800 333 613 (option 2), or by writing to Us (visit www.aia.com.au for the most up to date contact details).

The Life Insured must provide written notice containing full particulars of any circumstances in respect of which a claim is to be made to Us and to the Trustee as soon as possible.

Payment of a Sum Insured or monthly benefit will not be made for any period more than one month prior to the giving of such written notice.

All certificates and evidence required by Us will be furnished at the Life Insured's expense within 30 days of the date of the written notice and will be in the form and of the nature as We may request.

All claim payments will be paid to You as Trustee. However, if directed We will pay the full claim amount directly to the Life Insured, who will be responsible for paying the appropriate amount of income tax to the ATO.

2.19.2 Medical Examination

We, at Our discretion, may have the Life Insured medically examined (including blood tests and other tests), when and as often as is reasonable, in connection with a claim.

2.20 Non-Smoker – Incorrect Declaration

'NON-SMOKER' at a point in time, means, not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

Where it is declared that the Life Insured is a Non-Smoker and We have charged a premium based on such declaration, it is a condition of this insurance that if an incorrect non-smoker declaration has been made, the Sum(s) Insured and/or Insured Monthly Benefit(s) shown on the Policy Schedule will be reduced to the amount(s) which the premium paid would have purchased had a correct declaration been made.

2.21 Statutory Fund

The Policy will be written in the AIA Australia Statutory Fund No.1. The Policy does not participate in bonus distributions.

2.22 Currency

All amounts under the Policy whether payable by Us or by You are payable in Australian currency.

2.23 Economic Sanctions

We are subject to certain laws and economic sanctions (both local and international) which may prohibit Us from completing some financial transactions and/or dealings with the Policy Owner, the Life Insured and any beneficiary/beneficiaries. We will not deal with the Policy Owner or the Life Insured or complete a financial transaction under the terms of the Policy if We are prohibited from doing so by law (including a law relating to sanctions).

2.24 Policy Upgrade

From time to time We will review the benefits provided under the Policy. Should We improve the benefits under the Policy and such improvements result in no increase in premium rates, We will automatically add these benefit improvements to the Policy.

These benefit improvements will be effective from the first date on which a Priority Protection policy containing the benefit improvements could have been purchased from Us.

If the Life Insured is suffering a Pre-existing Condition (as defined in condition 6) at the effective date of the benefit improvement, the improvement will not apply to any claim affected by that Pre-existing Condition.

Should a situation arise where You or Life Insured is disadvantaged in any way as a result of the upgrade, the previous Policy wording will apply.

2.25 Any Questions or Concerns

If You or the Life Insured should have any questions or concerns about the Policy please contact Your or the Life Insured's adviser in the first instance or Us directly on 1800 333 613 and We will promptly investigate the enquiry, referring it if necessary to Our Internal Dispute Resolution Committee.

We will try to respond to any questions or complaints about the Policy as soon as possible. Internal complaints are normally resolved within 45 days. In special circumstances We may take longer, if this is the case We will advise You.

2.26 Occupation Categories

The following is a description of each occupation category referred to in the Policy:

Category AAA

Professional white collar workers, other than those in medical and allied occupations, who must have tertiary qualifications, e.g. lawyers and accountants. Other successful high income earning white collar workers such as senior executives who have long-standing experience in their field of business are also considered as category AAA.

Category AA

Professionals who must have tertiary qualifications in the medical and allied occupations, e.g. doctors, dentists, optometrists, physiotherapists and domestic veterinary surgeons.

Category A

Other white collar occupations that involve clerical and administrative workers only who are not working in a warehouse, manufacturing or industrial environment. These workers are generally office bound, e.g. managers, secretaries, sales people (no deliveries), clerical staff. The working environment must present minimal Injury or Sickness risk.

Category B

Those occupations which are not classified as white collar and which may involve some light manual work, e.g. shopkeepers, supervisors, hairdressers, beauticians. This category also includes supervisors of manual workers and persons in a totally administrative job within a warehouse, manufacturing or industrial environment. The working environment may present slight Injury or Sickness risk.

Category C

Fully qualified, skilled tradespersons of various occupations who perform a moderate level of manual work e.g. qualified electricians, chefs and mechanics. The working environment may present a moderate Injury or Sickness risk.

Category D

Semi-skilled workers and unqualified tradespersons who perform heavy manual work, e.g. cleaners, drivers, fencing contractors. The working environment may present a significant Injury or Sickness risk.

Category E

Unskilled workers who perform extra heavy manual work, e.g. concreters, earth-moving workers, carpet layers. The working environment may present a significant Injury or Sickness risk.

2.27 Home Duties

Where the Life Insured is wholly engaged in Full-Time Unpaid Domestic Duties in His or Her own residence.

2.28 Loss of Independence references

The expression 'Loss of Independence' means: 'Accidental Loss of Independence' (when used in connection with a benefit that has the word 'Accidental' but not 'Stand Alone' in its name), 'Loss of Independence Stand Alone' (where used in connection with a benefit that has 'Stand Alone' but not 'Accidental' in its name) and 'Accidental Loss of Independence Stand Alone' (when used in connection with a benefit that has both 'Accidental' and 'Stand Alone' in its name).

2.29 Total and Permanent Disablement Benefits

The expression 'total and permanent disablement benefit' means: any benefit covered under the Policy which includes the phrase 'Total and Permanent Disablement' in its name. It will also include any Loss of Independence benefit and Accidental Loss of Independence benefit which has been converted from a total and permanent disablement benefit.

3 Superannuation Life Cover Plan

The benefits chosen under this condition 3 are shown on the Policy Schedule. For the avoidance of doubt, a benefit described in this condition 3 is not available under the Policy unless the Policy Schedule states that the benefit has been selected.

The Superannuation Life Cover Plan offers the following benefits:

- Life Cover (see condition 3.1);
- Term Cover (see condition 3.10);
- Accidental Death (see condition 3.11); and
- Total and Permanent Disablement Stand Alone (see condition 3.12).
 - Maximiser (see condition 3.4);
- Universal Total and Permanent Disablement Stand Alone (see condition 3.14).
- Accidental Total and Permanent Disablement Stand Alone (see condition 3.13).

The following Rider Benefits can be added to the Life Cover benefit:

- Total and Permanent Disablement – (see condition 3.2);
 - Total and Permanent Disablement Buy-back – (see condition 3.3);
 - Maximiser (see condition 3.4);
- Double Total and Permanent Disablement – (see condition 3.5);
 - Maximiser (see condition 3.4);
- Universal Total and Permanent Disablement – (see condition 3.7);
- Double Universal Total and Permanent Disablement – (see condition 3.8);
- Accidental Total and Permanent Disablement – (see condition 3.6);
- Waiver of Premium – (see condition 3.9); and
- Superannuation PLUS (see condition 3.15).

The Life Insured can add the following Rider Benefits under the linked Superannuation PLUS benefit:

- Crisis Recovery;
 - Crisis Recovery Buy-back;
 - Crisis Recovery Reinstatement;
 - Double Crisis Recovery;
- Total and Permanent Disablement;
 - Total and Permanent Disablement Buy-back;
- Double Total and Permanent Disablement;
- Universal Total and Permanent Disablement;
- Double Universal Total and Permanent Disablement;
- Accidental Total and Permanent Disablement;
- Family Protection;
- Needlestick Injury; and
- Waiver of Premium.

(The Superannuation PLUS and Maximiser benefits are held outside of the superannuation arrangement under a linked policy owned by the Life Insured.)

The terms and conditions of each benefit, other than the Superannuation PLUS and Maximiser benefits, are provided below. The terms and conditions of the Superannuation PLUS and Maximiser benefits, are provided in a separate policy document.

Important Notice

This is not a savings plan and is without profits. The primary purpose of this Superannuation Life Cover Plan is to provide a lump sum payment in the event of the Life Insured's death or total and permanent disablement.

3.1 Life Cover Benefit

The 'Life Cover Benefit' condition applies only if the Life Cover benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.1.1 Benefit

Death

If the Life Insured dies prior to the Expiry Date of the benefit (see condition 3.16.1), We will pay a lump sum equal to the Life Cover Sum Insured to You, who will deal with the benefit in accordance with the rules of the superannuation fund.

Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in condition 6, We will pay a lump sum amount of 100% of the Life Cover Sum Insured to You who will deal with the benefit in accordance with the rules of the superannuation fund.

The Sums Insured of the following benefits will be reduced by the payment of a claim under the Terminal Illness benefit:

- Life Cover benefit,
- Term Cover benefit;
- Total and Permanent Disablement under the Life Cover benefit,
- Double Total and Permanent Disablement under the Life Cover benefit,
- Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Double Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Total and Permanent Disablement under the linked Maximiser benefit which is held outside of the superannuation arrangement,
- Universal Total and Permanent Disablement under the Life Cover benefit,
- Double Universal Total and Permanent Disablement under the Life Cover benefit,
- Universal Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Double Universal Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Accidental Total and Permanent Disablement under the Life Cover benefit,
- Accidental Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,

- Double Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement, and
- Needlestick Injury under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

3.1.2 Benefit Reduction

The Life Cover Sum Insured will be reduced by the payment of a claim under the following benefits:

- Terminal Illness,
- Total and Permanent Disablement under the Life Cover benefit,
- Accidental Total and Permanent Disablement under the Life Cover benefit,
- Universal Total and Permanent Disablement under the Life Cover benefit,
- Total and Permanent Disablement, Universal Total and Permanent Disablement or Accidental Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Total and Permanent Disablement rider under the linked Maximiser benefit which is held outside of the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for the Life Cover benefit will be adjusted to reflect the reduction in the Life Cover Sum Insured.

3.1.3 Guaranteed Future Insurability – Personal and Business Events

You may apply for an increase in the Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured on the occurrence of certain 'Personal Events' and 'Business Events' to the Life Insured without supplying further evidence of health or insurability. The Personal Events and Business Events covered and conditions applying are explained below.

Personal Events covered are:

- Marriage;
- Divorce;
- Death of a Spouse;
- Dependent Child commenced Tertiary Education;
- Birth or adoption of a child; and
- Effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage for the purposes of building or renovation works on the home. (The mortgage must be on the Life Insured's principal place of residence with a mortgage provider.)

For 'marriage', 'divorce', 'death of a Spouse', 'dependent Child commenced Tertiary Education' and 'birth or adoption of a Child' events, the Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured may be increased under this option by the lesser of:

- 25% of the original Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured; and
- \$200,000.

For the 'effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage' event, the Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured may be increased under this option by the lowest of:

- 50% of the original Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured;
- the amount of the first mortgage;
- the amount of the increase of the first mortgage; and
- \$200,000.

Business Events covered are:

- Where the Life Insured is a key person in a business (e.g. working partner or director, significant shareholder) and the value of their financial interest in the business, including loan guarantees in the business averaged over the last three years, increases;
- Where the Life Insured is a key person in a business, and the Life Insured's value to the business, averaged over the last three years, increases;
- Where the Policy forms part of a written buy/sell, share purchase or business succession agreement and the Life Insured is a partner, shareholder or unit holder in the business, and the value of the Life Insured's financial interest in the business, averaged over the last three years, increases; and
- Where the Policy forms part of a loan guarantee from the Life Insured.

For a Business Event, the Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured may be increased under this option by the lowest of:

- 25% of the original Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured;
- the increase in the value of the Life Insured's financial interest in the business or of the Life Insured's value to the business, whichever is appropriate, averaged over the last three years; and
- \$500,000.

The provision of this option is subject to the following conditions:

1. The original application for insurance cover was accepted by Us on standard terms without any specific policy exclusions;
2. The Guaranteed Future Insurability option can only be exercised up to the latest Policy Anniversary prior to the Life Insured's 55th birthday;
3. The Policy Owner or Life Insured must not have made or not be eligible to make a claim on any life insurance policy issued by Us;
4. The maximum increase made from all circumstances under this option over a 5-year period will be the lesser of:
 - twice the original Sum Insured and
 - \$1,000,000.
5. There is a maximum of one increase in any twelve-month period, and a maximum of five increases in total;
6. The application to increase the Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured under this option must occur within 30 days after the occurrence of a personal event and before that date which is 30 days after the first Policy Anniversary following a business event;
7. Life Cover or Life Cover and Total and Permanent Disablement rider Sum Insured increases will be approved under this option upon Our receipt of proof, satisfactory to Us, of the occurrence and the date of the personal event or business event;
8. During the first six months after an increase in the Life Cover Sum Insured the cover for the increase will be death by accident only;

9. A suicide exclusion clause will apply to the increase in the Life Cover Sum Insured in the first 13 months following the increase; and
10. The Total and Permanent Disablement rider Sum Insured under the Life Cover benefit cannot be increased without a corresponding increase in the Life Cover Sum Insured occurring simultaneously i.e. both Sums Insured must be increased by the same amount and at the same effective date. However, the Life Cover Sum Insured can be increased without any increase in the Total and Permanent Disablement Sum Insured occurring simultaneously i.e. the Life Cover Sum Insured can be increased with the Total and Permanent Disablement Sum Insured remaining unchanged.

3.1.4 Termination

The Life Cover benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
 - death of the Life Insured;
 - Expiry Date of the benefit (see condition 3.16.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date there are insufficient funds in the Life Insured's Superannuation Fund account to pay the relevant premium;
 - date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law;
 - date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy; or
 - date the Superannuation Fund ceases to be a valid superannuation fund;
- whichever is the earliest to occur.

3.2 Total and Permanent Disablement Benefit

The 'Total and Permanent Disablement Benefit' condition applies only if the Total and Permanent Disablement benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.2.1 Benefits

a) Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in condition 6, We shall pay the Policy Owner a lump sum equal to the Total and Permanent Disablement Sum Insured.

The premium that will be charged for the benefit depends on the definition of total and permanent disablement (see definitions in condition 6) and on the occupation category of the Life Insured.

b) Day 1 TPD (removal of TPD qualifying period)

We will not require the Life Insured to be absent from employment for an uninterrupted period of three consecutive months if the Life Insured suffers (and We confirm diagnosis of) one of the applicable 'Other Serious Crisis Events' listed below and as a result the Life Insured would otherwise meet the

definition of Total and Permanent Disablement applicable under the Policy.

The applicable 'Other Serious Crisis Events' are:

- Alzheimer's disease
- Blindness
- Paralysis
 - Diplegia
 - Hemiplegia
 - Paraplegia
 - Quadriplegia
- Loss of Hearing
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Parkinson's Disease

Not applicable to the Total and Permanent Disablement (All Duties) definition.

3.2.2 Sum Insured Reduction

Occupation Categories AAA, AA and A – at age 65

If, at the Policy Anniversary where the Life Insured is aged 65 next birthday, the total of the Sums Insured for total and permanent disablement (see condition 2.29) is greater than \$3,000,000, it will be reduced to \$3,000,000.

The total of the Sums Insured for total and permanent disablement may include the Sum(s) Insured, if any, for the following benefits under the Policy:

- Total and Permanent Disablement (see condition 3.2),
- Double Total and Permanent Disablement (see condition 3.5),
- Accidental Total and Permanent Disablement (see condition 3.6),
- Universal Total and Permanent Disablement (see condition 3.7),
- Double Universal Total and Permanent Disablement (see condition 3.8),
- Total and Permanent Disablement Stand Alone (see condition 3.12),
- Accidental Total and Permanent Disablement Stand Alone (see condition 3.13),
- Universal Total and Permanent Disablement Stand Alone (see condition 3.14).

Where the total of the Sums Insured for one or more benefits needs to be reduced in accordance with a rule under this Policy that limits the maximum amount of that total, You can choose which Sums Insured (out of the benefit(s) whose Sums Insured make up the total that needs to be reduced) You want to reduce or cancel and You must instruct Us accordingly. In the event that no such instructions are received by Us, We will reduce these Sums Insured as We determine and advise You in writing.

3.2.3 Benefit Reduction

The Total and Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Life Cover,
- Terminal Illness,
- Total and Permanent Disablement under a linked Superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement,

- Accidental Total and Permanent Disablement under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Universal Total and Permanent Disablement under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Accidental Total and Permanent Disablement under a Life Cover benefit,
- Universal Total and Permanent Disablement under a Life Cover benefit,
- Crisis Recovery under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for the Total and Permanent Disablement benefit will be adjusted to reflect the reduction in the Sum Insured.

3.2.4 Limitations

We will not pay for Partial and Permanent Disablement under this benefit.

3.2.5 Termination

The Total and Permanent Disablement benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured's:
 - 70th birthday (Occupation Categories AAA, AA and A);
 - 65th birthday (Occupation Categories B, C, D and Home Duties); or
 - 55th birthday (Occupation Category E);
 - payment of the full Sum Insured under the benefit;
 - death of the Life Insured;
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
 - date a linked non-superannuation Total and Permanent Disablement benefit is paid, lapses or is cancelled (where the Maximiser benefit has been selected under the Superannuation Life Cover Plan);
 - date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
 - date the Superannuation Fund ceases to be a valid superannuation fund;
- whichever is the earliest to occur.

3.3 Total and Permanent Disablement Buy-back Benefit

The 'Total and Permanent Disablement Buy-back' condition applies only if the Total and Permanent Disablement Buy-back benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.3.1 Benefit

If a claim is paid for the full Sum Insured under the Total and Permanent Disablement benefit or under the Maximiser benefit, the Life Cover Sum Insured will be reduced by the amount of the claim paid. The Total and Permanent Disablement Buy-back benefit allows You the option to repurchase at the option date the reduction in the Life Cover Sum Insured (only). The option date is 12 months

after the date of the claim payment. The option must be exercised within 30 days after the option date. This repurchase will be subject to the premium rates then applicable for the Life Insured's age next birthday.

No further Total and Permanent Disablement benefit will be payable and any reduction in the Crisis Recovery Sum Insured under the linked Superannuation PLUS benefit will not be reinstated.

The repurchase of the Life Cover Sum Insured will be:

- subject to Our premium rates applicable at the time of buy-back;
- available without evidence of health; and
- provided on the same underwriting acceptance terms as were applied to the original Life Cover benefit.

3.3.2 Termination

The Total and Permanent Disablement Buy-back benefit will terminate on the:

- date the buy-back option under the benefit is exercised;
 - death of the Life Insured;
 - 30 days after the expiration of 12 months from the date of payment of the full Sum Insured under the Total and Permanent Disablement benefit or Maximiser benefit;
 - Expiry Date of the benefit (see condition 3.16.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
 - date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
 - date the Superannuation Fund ceases to be a valid superannuation fund;
- whichever is the earliest to occur.

3.4 Maximiser Benefit

3.4.1 Benefit

The Maximiser benefit is an optional Rider Benefit available with the:

- Total and Permanent Disablement benefit under the superannuation Life Cover benefit;
- Double Total and Permanent Disablement benefit under the superannuation Life Cover benefit; and
- Total and Permanent Disablement Stand Alone benefit under the superannuation Life Cover Plan.

The Maximiser benefit is only available if the 'Any Occupation' definition is selected for the Total and Permanent Disablement benefit, Double Total and Permanent Disablement benefit or Total and Permanent Disablement Stand Alone benefit under the Superannuation Life Cover Plan.

Two linked Priority Protection policies must be purchased to allow the Maximiser benefit to work.

1. One policy is a Superannuation Life Cover Plan containing a:
 - Total and Permanent Disablement benefit;
 - Double Total and Permanent Disablement benefit; or
 - Total and Permanent Disablement Stand Alone benefit with the 'Any Occupation' definition, owned by the Trustee; and
2. A (non-superannuation) Life Cover Plan containing a:
 - Total and Permanent Disablement (Own Occupation) benefit, if the Life Insured is covered under the Total and

Permanent Disablement (Any Occupation) benefit under the Superannuation Life Cover Plan;

- Double Total and Permanent Disablement (Own Occupation) benefit, if the Life Insured is covered under the Double Total and Permanent Disablement (Any Occupation) benefit under the Superannuation Life Cover Plan; or
- Total and Permanent Disablement Stand Alone (Own Occupation) benefit, if the Life Insured is covered under the Total and Permanent Disablement Stand Alone (Any Occupation) benefit under the Superannuation Life Cover Plan.

The two policies are then linked.

The Sums Insured for Total and Permanent Disablement benefits under the superannuation Policy and the linked non-superannuation Maximiser policy must be the same at all times. If cover ceases under the superannuation Policy, it will cease under the non-superannuation Maximiser and vice versa.

The relevant Double Total and Permanent Disablement benefit or Total and Permanent Disablement Stand Alone benefit must be the only benefit under the linked non-superannuation Maximiser Policy.

If Maximiser is purchased with the Total and Permanent Disablement rider benefit under the Life Cover benefit, a linked Superannuation PLUS policy is also available at an additional cost.

The only benefits available under such a linked Superannuation PLUS policy are Crisis Recovery and its riders Crisis Recovery Buy-back, Crisis Reinstatement and Family Protection. Such a Superannuation PLUS policy is not available if Maximiser is purchased with the Double Total and Permanent Disablement benefit or if Maximiser is purchased with the Total and Permanent Disablement Stand Alone benefit.

If a claim is paid for the Crisis Recovery benefit under such a Superannuation PLUS policy, the Total and Permanent Disablement benefit and the Maximiser benefit will be reduced by the amount of the claim paid.

The Partial and Permanent Disablement benefit, which is not payable under a Total and Permanent Disablement benefit under the Superannuation Life Cover Plan, may be payable under a Maximiser benefit under the Ordinary Life Cover Plan.

3.4.2 Limitations

- The Sums Insured for the Maximiser Total and Permanent Disablement benefits must be equal at all times. If the Sum Insured for a Maximiser Total and Permanent Disablement benefit is reduced under one Policy, the same reduction will apply to the Maximiser Total and Permanent Disablement benefit under the other Policy.
- If a Total and Permanent Disablement claim is made, it will be assessed firstly under the 'Any Occupation' definition. If the Life Insured meets this definition, a lump sum equal to the Sum Insured will be paid to the Trustee under the Superannuation Life Cover Plan. If the Life Insured does not meet this definition, the claim would then be assessed under the 'Own Occupation' definition. If this definition is met, a lump sum equal to the Sum Insured will be paid to the Life Insured under the Life Cover Plan.
- The Waiver of Premium benefit when purchased as a rider benefit to the Life Cover benefit under the Superannuation Life Cover

Plan will not waive premiums for the Life Cover benefit when the Superannuation Life Cover Sum Insured has been reduced by a claim under the Maximiser benefit.

3.4.3 Benefit Reduction

The Sum Insured under the Maximiser benefit will be reduced by the payment of a claim under the following benefits:

- Life Cover (not applicable to Total and Permanent Disablement Stand Alone);
- Terminal Illness (not applicable to Total and Permanent Disablement Stand Alone);
- Total and Permanent Disablement with an 'Any Occupation' definition;
- Partial and Permanent Disablement under the Maximiser benefit; and
- Crisis Recovery (under the optional Superannuation PLUS policy available with Maximiser that is linked to the Total and Permanent Disablement benefit only).

3.4.4 Termination

The Maximiser benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see condition 3.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
- date the Superannuation Fund ceases to be a valid superannuation fund;

whichever is the earliest to occur.

3.5 Double Total and Permanent Disablement Benefit

The 'Double Total and Permanent Disablement Benefit' condition applies only if the Double Total and Permanent Disablement benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.5.1 Benefits

a) Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in condition 6, We shall pay the Policy Owner a lump sum equal to the Double Total and Permanent Disablement Sum Insured.

If We pay the full Double Total and Permanent Disablement Sum Insured:

- the Life Cover Sum Insured amount will not be reduced; and
- We shall waive all future premiums for the linked Life Cover benefit, up to the latest Policy Anniversary prior to the Life Insured's: 70th birthday (Occupation Categories AAA, AA, & A), 65th birthday (Occupation Categories B, C, D & Home

Duties) or 55th birthday (Occupation Category E). Direct premium payments will then resume.

The premium that will be charged for the Double Total and Permanent Disablement benefit depends on the definition of total and permanent disablement selected (see definitions in condition 6) and on the occupation category of the Life Insured.

Occupation Category E

The Double Total and Permanent Disablement benefit will cease on the latest Policy Anniversary prior to the Life Insured's 55th birthday.

3.5.2 Sum Insured Reduction

Occupation Categories AAA, AA and A – at age 65

If, at the Policy Anniversary where the Life Insured is aged 65 next birthday, the total of the Sums Insured for total and permanent disablement (see condition 2.29) is greater than \$3,000,000, it will be reduced to \$3,000,000.

The total of the Sums Insured for total and permanent disablement includes the sum(s) insured, if any, for Total and Permanent Disablement, Accidental Total and Permanent Disablement and Universal Total and Permanent Disablement.

Refer to 3.2.2 Sum Insured Reduction, for the terms and conditions pertaining to the benefits reduced under this clause.

3.5.3 Benefit Reduction

The Double Total and Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Life Cover,
- Terminal Illness,
- Total and Permanent Disablement (Own Occupation) benefit linked under Maximiser benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for this benefit will be adjusted to reflect the reduction in the Double Total and Permanent Disablement Sum Insured.

3.5.4 Limitations

This benefit is not payable:

- if a claim for Terminal Illness (as defined in condition 6) is in progress or has previously been paid for the Life Insured by Us or any other insurer;
- if the Life Insured dies within 14 days from the date the Life Insured suffered the Injury or Sickness which directly or indirectly caused His or Her Total and Permanent Disablement; or
- for Partial and Permanent Disablement.

After the Double Total and Permanent Disablement benefit becomes payable, Benefit Indexation cannot apply and cannot be exercised in respect of the Life Cover Sum Insured and Guaranteed Future Insurability Sum Insured (both in respect of Personal and Business events).

3.5.5 Termination

The Double Total and Permanent Disablement benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured's:
 - 70th birthday (Occupation Categories AAA, AA and A);
 - 65th birthday (Occupation Categories B, C, D and Home Duties); or
 - 55th birthday (Occupation Category E);
 - payment of the full Double Total and Permanent Disablement Sum Insured;
 - death of the Life Insured;
 - date the Policy lapses or is cancelled;
 - date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
 - date the Life Cover Plan lapses or is cancelled;
 - date a linked non-superannuation Double Total and Permanent Disablement benefit is paid, lapses or is cancelled (where the Maximiser benefit has been selected under the Superannuation Life Cover Plan);
 - date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
 - date the Superannuation Fund ceases to be a valid superannuation fund;
- whichever is the earliest to occur.

3.6 Accidental Total and Permanent Disablement Benefit

The 'Accidental Total and Permanent Disablement Benefit' condition applies only if the Accidental Total and Permanent Disablement benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.6.1 Benefit

Accidental Total and Permanent Disablement

If the Life Insured is deemed by Us to satisfy the definition of Accidental Total and Permanent Disablement applicable under the Policy as defined in condition 6, We shall pay the Policy Owner a lump sum equal to the Accidental Total and Permanent Disablement Sum Insured.

The premium that will be charged for the benefit depends on the occupation category of the Life Insured.

3.6.2 Sum Insured Reduction

Occupation Categories AAA, AA and A – at age 65

If, at the Policy Anniversary where the Life Insured is aged 65 next birthday, the total of the Sums Insured for total and permanent disablement (see condition 2.29) is greater than \$3,000,000, it will be reduced to \$3,000,000.

Refer to 3.2.2 Sum Insured Reduction, for the terms and conditions pertaining to the benefits reduced under this clause.

3.6.3 Benefit Reduction

The Accidental Total and Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Life Cover,
- Terminal Illness,
- Total and Permanent Disablement under a linked Superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement,
- Total and Permanent Disablement under a Life Cover benefit,
- Universal Total and Permanent Disablement under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Universal Total and Permanent Disablement under a Life Cover benefit,
- Crisis Recovery under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for the Total and Permanent Disablement benefit will be adjusted to reflect the reduction in the Sum Insured.

3.6.4 Limitations

We will not pay for Partial and Permanent Disablement under this benefit.

3.6.5 Termination

The Accidental Total and Permanent Disablement benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured's:
 - 70th birthday (Occupation Categories AAA, AA and A); or
 - 65th birthday (Occupation Categories B, C, D and Home Duties);
- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
- date the Superannuation Fund ceases to be a valid superannuation fund;

whichever is the earliest to occur.

3.7 Universal Total and Permanent Disablement Benefit

The 'Universal Total and Permanent Disablement Benefit' condition applies only if the Universal Total and Permanent Disablement benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.7.1 Benefits

Universal Total and Permanent Disablement

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement (Universal) applicable under the Policy as defined in condition 6, We shall pay the Policy Owner a lump sum equal to the Universal Total and Permanent Disablement Sum Insured.

Total and Permanent Disablement (Universal) definition
(See condition 6 for the Total and Permanent Disablement (Universal) definition)

3.7.2 Benefit Reduction

The Universal Total and Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Life Cover,
- Total and Permanent Disablement under a linked Superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement,
- Total and Permanent Disablement under a Life Cover benefit,
- Accidental Total and Permanent Disablement under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Accidental Total and Permanent Disablement under a Life Cover benefit,
- Crisis Recovery under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for the Universal Total and Permanent Disablement benefit will be adjusted to reflect the reduction in the Sum Insured.

3.7.3 Termination

The Universal Total and Permanent Disablement benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured's:
 - 65th birthday (Occupation Categories AAA, AA, A, B, C, D and Home Duties); or
 - 55th birthday (Occupation Category E);
- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
- date the Superannuation Fund ceases to be a valid superannuation fund;

whichever is the earliest to occur.

3.8 Double Universal Total and Permanent Disablement Benefit

The 'Double Universal Total and Permanent Disablement Benefit' condition applies only if the Double Universal Total and Permanent Disablement benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.8.1 Benefits

a) Double Universal Total and Permanent Disablement

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement (Universal) applicable under the Policy as defined in condition 6, We shall pay the Policy Owner a lump sum equal to the Double Universal Total and Permanent Disablement Sum Insured.

If We pay the full Double Universal Total and Permanent Disablement Sum Insured:

- the Life Cover Sum Insured amount will not be reduced; and
- We shall waive all future premiums for the linked Life Cover benefit,

up to the latest Policy Anniversary prior to the Life Insured's 65th birthday or 55th birthday (Occupation E).

Direct premium payments will then resume.

3.8.2 Benefit Reduction

The Double Universal Total and Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Life Cover,
- Terminal Illness,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for this benefit will be adjusted to reflect the reduction in the Double Universal Total and Permanent Disablement Sum Insured.

3.8.3 Limitations

This benefit is not payable:

- if a claim for Terminal Illness (as defined in condition 6) is in progress or has previously been paid for the Life Insured by Us or any other insurer; or
- if the Life Insured dies within 14 days from the date the Life Insured suffered the Injury or Sickness which directly or indirectly caused His or Her Total and Permanent Disablement.

After the Double Universal Total and Permanent Disablement Benefit becomes payable, benefit indexation of the Life Cover Sum Insured and Guaranteed Future Insurability (both personal and business events) will not be permitted.

3.8.4 Termination

The Double Universal Total and Permanent Disablement benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured's:
 - 65th birthday (Occupation Categories AAA, AA, A, B, C, D and Home Duties); or
 - 55th birthday (Occupation Category E);
- payment of the full Double Universal Total and Permanent Disablement Sum Insured;
- death of the Life Insured;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
- date the Superannuation Fund ceases to be a valid superannuation fund;

whichever is the earliest to occur.

3.9 Waiver of Premium Benefit

The 'Waiver of Premium Benefit' condition applies only if the Waiver of Premium benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.9.1 Benefit

Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Waiver of Premium benefit is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Waiver of Premium benefit as defined in condition 6 before the Expiry Date of the benefit (see condition 3.16.1), We shall waive the premiums for the following benefits:

- Life Cover,
- Accidental Death, and
- Total and Permanent Disablement Buy-back up to the latest Policy Anniversary prior to the Life Insured's 70th birthday (Occupational Categories AAA, AA & A) or 65th birthday (Occupational Categories B,C, D & Home Duties) or 55th birthday (Occupational Category E). Direct premium payments by the Policy Owner for the Life Cover benefit will then resume. (The Superannuation PLUS benefits are held outside of the superannuation arrangement under a linked Policy owned by the Life Insured.)

The definition of Total and Permanent Disablement applicable under the Waiver of Premium benefit contains a qualifying period (either three or six months) during which the Life Insured must be 'absent from employment solely as a result of Injury or Sickness' in order to be eligible to claim under the benefit. You must pay premiums during the qualifying period relating to Your chosen definition of Total and Permanent Disablement and they will not be refunded if and when We accept the Waiver of Premium claim.

In the event of Total and Permanent Disablement You must continue to pay premiums until the claim is assessed and accepted by Us.

The following Rider Benefits under the linked Superannuation PLUS benefit can be covered under the non-superannuation Waiver of Premium benefit;

- Crisis Recovery,
 - Crisis Recovery Buy-back,
 - Crisis Recovery Reinstatement,
 - Family Protection,
- Total and Permanent Disablement, and
 - Total and Permanent Disablement Buy-back.

We will not waive the premiums for the following Rider Benefits under the linked Superannuation PLUS benefit:

- Double Crisis Recovery,
- Double Total and Permanent Disablement,
- Universal Total and Permanent Disablement,
- Double Universal Total and Permanent Disablement, and
- Accidental Total and Permanent Disablement.

3.9.2 Indexation Increases

Premiums will be waived for Benefit Indexation increases which occur after the start of the Total and Permanent Disablement of the Life Insured.

3.9.3 Voluntary Increases

Premiums will not be waived for voluntary increases in benefits which occur after the start of the Total and Permanent Disablement of the Life Insured. These benefits include:

- Life Cover (including the repurchase of Life Cover Sum Insured under the Guaranteed Future Insurability benefit and the Total and Permanent Disablement Buy-back benefit [whether under the Life Cover benefit or the linked Superannuation PLUS benefit]);
- Crisis Recovery (including the repurchase of Crisis Recovery Sum Insured under the Crisis Reinstatement benefit under the linked Superannuation PLUS benefit);
- Crisis Recovery Buy-back under the linked Superannuation PLUS benefit;
- Crisis Reinstatement under the linked Superannuation PLUS benefit.

(The Superannuation PLUS benefits are held outside of the superannuation arrangement under a linked Policy owned by the Life Insured.)

3.9.4 Limitations

We will not waive the premiums for the following Rider Benefits under the linked Superannuation PLUS benefit:

- Double Crisis Recovery,
- Double Total and Permanent Disablement,
- Universal Total and Permanent Disablement,
- Double Universal Total and Permanent Disablement, and
- Accidental Total and Permanent Disablement.

We will not waive premiums if the Life Insured is deemed to be Partially and Permanently Disabled.

3.9.5 Termination

The Waiver of Premium benefit will terminate on the:

- death of the Life Insured;
- Expiry Date of the benefit (see condition 3.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
- date the Superannuation Fund ceases to be a valid superannuation fund;

whichever is the earliest to occur.

3.10 Term Cover Benefit

The ‘Term Cover Benefit’ condition applies only if the Term Cover benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.10.1 Benefit

Death

If the Life Insured dies prior to the Expiry Date of the benefit (see condition 3.16.1), We will pay a lump sum equal to the Term Cover Sum Insured to the Policy Owner, who will deal with the benefit in accordance with the rules of the Superannuation Fund.

Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in condition 6, We will pay a lump sum amount of 100% of the Term Cover Sum Insured.

Payment of the Terminal Illness benefit will reduce the Term Cover Sum Insured to zero.

3.10.2 Termination

The Term Cover benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see condition 3.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
- date the Superannuation Fund ceases to be a valid superannuation fund;

whichever is the earliest to occur.

3.11 Accidental Death Benefit

The ‘Accidental Death Benefit’ condition applies only if the Accidental Death benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.11.1 Benefit

Accidental Death

If the Life Insured dies within six months of an accident occurring prior to the Expiry Date of the benefit (see condition 3.16.1) and solely as a result of an accident, We will pay a lump sum equal to the Accidental Death Sum Insured to the Policy Owner, who will deal with the benefit in accordance with the rules of the superannuation fund. The Life Insured dies solely as a result of an accident if the death satisfies the definition ‘Accidental Death’ in condition 6.

3.11.2 Limitations

- No Rider Benefit is available under the Accidental Death benefit.
- On diagnosis of a Terminal Illness no benefit will be payable under the Accidental Death benefit.

3.11.3 Termination

The Accidental Death benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see condition 3.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
- date the Superannuation Fund ceases to be a valid superannuation fund;

whichever is the earliest to occur.

3.12 Total and Permanent Disablement Stand Alone Benefit

The 'Total and Permanent Disablement Stand Alone Benefit' condition applies only if the Total and Permanent Disablement Stand Alone benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.12.1 Benefit

a) Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in condition 6 and specified in the Policy Schedule, We shall pay the Policy Owner a lump sum equal to the Total and Permanent Disablement Stand Alone Sum Insured.

The premium that will be charged for the benefit depends on the definition of total and permanent disablement selected (see definitions in condition 6) and on the occupation category of the Life Insured.

b) Day 1 TPD (removal of TPD qualifying period)

We will not require the Life Insured to be absent from employment for an uninterrupted period of three consecutive months if the Life Insured suffers (and We confirm diagnosis of) one of the applicable 'Other Serious Crisis Events' listed below and as a result the Life Insured would otherwise meet the definition of Total and Permanent Disablement applicable under the Policy.

The applicable 'Other Serious Crisis Events' are:

- Alzheimer's disease
- Blindness
- Paralysis
 - Diplegia
 - Hemiplegia
 - Paraplegia
 - Quadriplegia
- Loss of Hearing
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Parkinson's Disease

Not applicable to the Total and Permanent Disablement (All Duties) definition.

3.12.2 Sum Insured Reduction

Occupation Categories AAA, AA and A – at age 65

If, at the Policy Anniversary where the Life Insured is aged 65 next birthday, the total of the Sums Insured for total and permanent disablement (see condition 2.29) is greater than \$3,000,000, it will be reduced to \$3,000,000.

Refer to 3.2.2 Sum Insured Reduction, for the terms and conditions pertaining to the benefits reduced under this clause.

3.12.3 Maintenance of Benefits

In the event of the payment of a Total and Permanent Disablement Stand Alone benefit all other benefits will continue without any reduction in the Sum Insured and will continue unaffected except for where a linked Maximiser benefit is in force.

3.12.4 Limitations

We will not pay for Partial and Permanent Disablement under this benefit.

3.12.5 Termination

The Total and Permanent Disablement Stand Alone benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured's:
 - 70th birthday (Occupation Categories AAA, AA and A);
 - 65th birthday (Occupation Categories B, C, D and Home Duties);
 - or
 - 55th birthday (Occupation Category E);
 - payment of the full Sum Insured under the benefit;
 - death of the Life Insured;
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
 - date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
 - date the Superannuation Fund ceases to be a valid superannuation fund;
- whichever is the earliest to occur.

3.13 Accidental Total and Permanent Disablement Stand Alone Benefit

The ‘Accidental Total and Permanent Disablement Stand Alone Benefit’ condition applies only if the Accidental Total and Permanent Disablement Stand Alone benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.13.1 Benefit

Accidental Total and Permanent Disablement

If the Life Insured is deemed by Us to satisfy the definition of Accidental Total and Permanent Disablement applicable under the Policy as defined in condition 6 and specified in the Policy Schedule, We shall pay the Policy Owner a lump sum equal to the Total and Permanent Disablement Stand Alone Sum Insured.

The premium that will be charged for the benefit depends on the occupation category of the Life Insured.

3.13.2 Sum Insured Reduction

Occupation Categories AAA, AA and A – at age 65

If, at the Policy Anniversary where the Life Insured is aged 65 next birthday, the total of the Sums Insured for total and permanent disablement (see condition 2.29) is greater than \$3,000,000, it will be reduced to \$3,000,000.

Refer to 3.2.2 Sum Insured Reduction, for the terms and conditions pertaining to the benefits reduced under this clause.

3.13.3 Maintenance of Benefits

In the event of the payment of an Accidental Total and Permanent Disablement Stand Alone benefit all other benefits will continue without any reduction in the Sum Insured and will continue unaffected.

3.13.4 Limitations

We will not pay for Partial and Permanent Disablement under this benefit.

3.13.5 Termination

The Accidental Total and Permanent Disablement Stand Alone benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured’s:
 - 70th birthday (Occupation Categories AAA, AA and A); or
 - 65th birthday (Occupation Categories B, C, D and Home Duties);
- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;

- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
 - date the Superannuation Fund ceases to be a valid superannuation fund;
- whichever is the earliest to occur.

3.14 Universal Total and Permanent Disablement Stand Alone Benefit

The ‘Universal Total and Permanent Disablement Stand Alone Benefit’ condition applies only if the Universal Total and Permanent Disablement Stand Alone benefit has been selected. The benefits selected are shown on the Policy Schedule.

3.14.1 Benefit

Universal Total and Permanent Disablement

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement (Universal) applicable under the Policy as defined in condition 6 and specified in the Policy Schedule, We shall pay the Policy Owner a lump sum equal to the Universal Total and Permanent Disablement Stand Alone Sum Insured.

Total and Permanent Disablement (Universal) definition (See condition 6 for the Total and Permanent Disablement (Universal) definition)

3.14.2 Maintenance of Benefits

In the event of the payment of an Universal Total and Permanent Disablement Stand Alone benefit all other benefits will continue without any reduction in the Sum Insured and will continue unaffected.

3.14.3 Termination

The Universal Total and Permanent Disablement Stand Alone benefit will terminate on the:

- Expiry Date of the benefit i.e. the latest Policy Anniversary prior to the Life Insured’s:
 - 65th birthday (Occupation Categories AAA, AA, A, B, C, D and Home Duties); or
 - 55th birthday (Occupation Category E);
 - payment of the full Sum Insured under the benefit;
 - death of the Life Insured;
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
 - date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law; or
 - date the Superannuation Fund ceases to be a valid superannuation fund;
- whichever is the earliest to occur.

3.15 Superannuation PLUS

The Superannuation PLUS is a Rider Benefit that can be selected together with the Life Cover benefit under the Superannuation Life Cover Plan. Its terms and conditions are provided in a separate linked policy document. The benefits chosen under the Superannuation PLUS benefit are shown in the policy schedule to the separate linked policy document. If the Life Cover benefit is terminated under this Policy, all benefits under Superannuation PLUS under the separate linked policy are automatically terminated.

3.16 Applying to All Benefits Under the Superannuation Life Cover Plan

3.16.1 Expiry Dates

Premiums and cover for each benefit cease at the Expiry Date of that benefit.

The Expiry Date for each benefit is the latest Policy Anniversary prior to the Life Insured attaining a specific age. The specific ages for each benefit are as follows:

Benefit	Age
Life Cover	75*
Total and Permanent Disablement, Total and Permanent Disablement Buy-back, Double Total and Permanent Disablement, Accidental Total and Permanent Disablement, Waiver of Premium, Total and Permanent Disablement Stand Alone, Accidental Total and Permanent Disablement Stand Alone	
• AAA, AA and A	70
• B, C, D and Home Duties	65
• E	55
Maximiser	
• AAA, AA and A	70
• B and C	65
Universal Total and Permanent Disablement, Double Universal Total and Permanent Disablement, Universal Total and Permanent Disablement Stand Alone,	
• AAA, AA, A, B, C, D and Home Duties	65
• E	55
Term Cover (5 or 10 years)	Term Selected
Accidental Death	75*

*Conversion option: If You wish to transfer Your Superannuation Life Cover Plan to a non-superannuation plan prior to age 75, You may transfer the following benefits to a non-superannuation plan then on offer by AIA Australia without providing any medical evidence for the same or lower Sum Insured:

- Life Cover;
- Total and Permanent Disablement;
- Total and Permanent Disablement Buy-back;
- Waiver of Premium.

3.16.2 Maximum Sums Insured

Benefit	Maximum Sum Insured
Life Cover and Term Cover	
• AAA, AA, A, B, C, D and E	• None, but financial underwriting will apply to large sums insured.
• Home Duties	• \$1,500,000
– age up to 45 next birthday	• \$1,000,000
– age 46–74 next birthday	
Total and Permanent Disablement [†] , Double Total and Permanent Disablement [†] and Total and Permanent Disablement Stand Alone	
• AAA, AA, A, B, C	• \$5,000,000*
• D	• \$2,000,000*
• E	• \$1,000,000
• Home Duties	• \$1,000,000
Accidental Total and Permanent Disablement, Accidental Total and Permanent Disablement Stand Alone,	
• AAA, AA, A, B, C, D and Home Duties	• \$1,000,000
Universal Total and Permanent Disablement, Double Universal Total and Permanent Disablement, Universal Total and Permanent Disablement Stand Alone,	
• AAA, AA, A, B, C, D, E and Home Duties	• \$1,000,000
Accidental Death	• \$1,000,000

[†] Cannot exceed the Life Cover Sum Insured selected.

*A maximum sum insured of \$1,000,000 applies where the Life Insured is working as a Permanent Part-time Employee.

The maximums for Total and Permanent Disablement, Double Total and Permanent Disablement and Total and Permanent Disablement Stand Alone will apply to the total sums insured for all similar benefits on the Life Insured with Us and other insurers, whether under a linked policy or otherwise.

3.16.3 Premiums

Please see condition 2.5.

3.16.4 Premium Freeze

At each Policy Anniversary, provided the Life Insured is aged 35 years or older and premiums are payable on a stepped basis, You or the Life Insured may elect to pay the same yearly premium as You paid for the previous policy year. The Sum Insured for each benefit will decrease each year on the Policy Anniversary by an amount as calculated by Us so as to ensure that the premium remains unchanged. You or the Life Insured must notify Our office each year at least 30 days before the Policy Anniversary if You or the Life Insured wish to continue with the Premium Freeze option. If Our office is not notified in writing, the premium will increase in accordance with the age of the Life Insured next birthday. This process will be repeated each year on the Policy Anniversary.

When the Premium Freeze option is exercised, any Benefit Indexation will cease and You or the Life Insured will be unable to exercise any of the Guaranteed Future Insurability options (see condition 3.1.3).

The Premium Freeze will apply to the Life Cover, Accidental Death, Total and Permanent Disablement and Total and Permanent Disablement Stand Alone benefits. It will not apply to the Term Cover and Accidental Death benefit.

3.16.5 Worldwide Protection

The Life Insured is covered under the Superannuation Life Cover Plan in condition 3 of this Policy anywhere in the world, 24 hours each day.

3.16.6 Exclusions

Notwithstanding anything to the contrary the benefits under the Superannuation Life Cover Plan in condition 3 of this Policy are not payable in the following circumstances:

Life Cover Benefit and Term Cover Benefit

- Death from suicide within 13 months from the commencement date, date of benefit increase or the last reinstatement date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the Sum Insured. (This exclusion will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in force Policy to be replaced has elapsed.)

Total and Permanent Disablement Benefit, Double Total and Permanent Disablement Benefit, Universal Total and Permanent Disablement, Universal Total and Permanent Disablement Stand Alone, Double Universal Total and Permanent Disablement, Accidental Total and Permanent Disablement Stand Alone, Waiver of Premium Benefit and Total and Permanent Disablement Stand Alone Benefit

- An event, including any disablement, directly or indirectly, wholly or partly, caused by intentional self-inflicted injury or any such attempt by the Life Insured.

Accidental Death Benefit

Death:

- occurring more than 6 months after the accident; and
- arising as a result of the direct or indirect effects of alcohol and/or drug abuse; and
- arising as a result of war (whether formally declared or not), hostilities, civil commotion or insurrection; and
- arising as a result of any form of aviation activity other than as a fare-paying passenger on a scheduled airline; and
- arising as a result of participation in or training for professional sports or speed contests; and
- arising as a result of engaging in any unlawful acts; and
- arising as a result of an event directly or indirectly caused by intentional self-inflicted injury or any such attempt by the Life Insured; and
- by suicide.

4 Superannuation Income Protection Plan

The benefits selected under the Superannuation Income Protection Plan contained in this condition 4 are shown on the Policy Schedule. For the avoidance of doubt, a benefit described in this condition 4 is not available under the Policy unless the Policy Schedule states that the benefit has been selected.

Priority Protection can provide three types of income protection benefits under the Superannuation Income Protection Plan. They are:

- Income Protection, or Income Protection Accident Only, on an Indemnity basis only and inside superannuation only;
- Income Protection, or Income Protection Accident Only, on an Indemnity basis together with a linked Super Extras Policy outside of the superannuation environment; and
- Income Protection, or Income Protection Accident Only, on an Agreed Value basis together with a linked Super Extras Policy outside of the superannuation environment.

(See definitions for Agreed Value and Indemnity in condition 6).

Super Extras is a separate Income Protection Plan policy outside of the superannuation environment that is linked to the Superannuation Income Protection Plan.

Only those benefits which are consistent with a Permitted Condition of Release under the Superannuation Industry (Supervision) Regulations 1994 at the time of the making of the claim may be paid under the Superannuation Income Protection Plan. Any benefit under the Policy is paid to the Trustee of the Superannuation Fund as Policy Owner, who then deals with the benefit in accordance with the terms of the trust deed of that fund and superannuation law. Super Extras allows you to receive benefits (including additional income protection benefits) outside of the superannuation environment.

The Income Protection and the Income Protection Accident Only on an Indemnity basis only and inside superannuation only offers the following Rider Benefits:

- Claim Escalation (see condition 4.2);
- Day 1 Accident (see condition 4.3); and
- Retirement Optimiser (see condition 4.4);

If chosen the Claim Escalation benefit will be on the same basis (i.e. 'agreed value' or 'indemnity') as the Income Protection benefit or Income Protection Accident Only benefit, whichever benefit is selected.

The terms and conditions of each benefit are provided below.

Super Extras

When an Income Protection benefit, or Income Protection Accident Only benefit, with Super Extras is selected, two Priority Protection policies are issued and linked to each other. One policy is a Superannuation Income Protection Plan, on either an Indemnity or Agreed Value basis, issued to the Trustee of a Superannuation Fund and the other policy is Super Extras that is issued to the Life Insured outside of the superannuation arrangement. Super Extras will include a non-superannuation version of each superannuation benefit selected under the Superannuation Income Protection Plan together with built-in benefits available under the non-superannuation version of the benefit under the Income Protection

Plan and any other non-superannuation benefit(s) selected from the range of optional benefits available under Super Extras: (i.e. PLUS Optional, Advantage Optional, Income Protection Lump Sum, Claim Escalation, Day 1 Accident, Retirement Optimiser and Carer's Allowance).

If the Income Protection benefit or the Income Protection Accident Only benefit is on an Indemnity or an Agreed Value basis, the Super Extras benefit(s) will also be on the same basis. The policy fee, where applicable, will be applied to the Superannuation Income Protection Plan. For more information, see the Priority Protection (non-superannuation) Policy Document.

Important Notice

This is not a savings plan and is without profits. The primary purpose of this Superannuation Income Protection Plan is to provide an income benefit in the event of the disablement of the Life Insured either through Injury or Sickness or through Accidental Injury only.

4.1 Income Protection Benefit and Income Protection Accident Only Benefit

The benefits under the Income Protection benefit and Income Protection Accident Only benefit are described below or elsewhere in the Policy:

- Total Disablement (see condition 4.1.1)
- Partial Disablement (see condition 4.1.2)
- Waiver of Premium (see condition 4.1.3)
- Recurrent Disablement (see condition 4.1.4)
- Cosmetic or Elective Surgery benefit (available under the Income Protection Benefit only, see condition 4.1.5)
- Terminal Illness (available under the Income Protection Benefit only, see condition 4.1.6)
- Death (see condition 4.1.7)
- Worldwide Protection (see condition 4.1.8)
- Benefit Indexation (see condition 2.17)

4.1.1 Total Disablement Benefit

If the Life Insured is totally disabled for longer than the Waiting Period selected, the monthly benefit will be payable to You from the end of the Waiting Period and will continue to be paid throughout the Benefit Period selected as long as the Life Insured continues to be totally disabled. The benefit is calculated on a daily basis and paid at the end of each month. The amount of the Total Disablement benefit may be subject to claim offsets (see condition 4.1.10).

The Life Insured is totally disabled if He or She satisfies the definition of total disablement relevant to the income protection benefit selected and the occupation category of the Life Insured at the commencement date of the benefit.

If the Income Protection benefit is selected, the relevant definitions are Total Disablement (Income Protection) applicable to Occupation Categories AAA, AA, A, B, C & D, and Total Disablement (Income Protection – Occupation E) applicable to Occupation Category E.

If the Income Protection Accident Only benefit is selected, the relevant definitions are Total Disablement (Income Protection Accident Only) applicable to Occupation Categories AAA, AA, A, B, C & D, and Total Disablement (Income Protection Accident Only – Occupation E) applicable to Occupation Category E.

See condition 6 for the definitions of total disablement.

4.1.1.1 Total Disablement Benefit Amount (Agreed Value)

This section applies if the Policy Schedule shows that the Income Protection (Agreed Value) benefit or the Income Protection Accident Only (Agreed Value) benefit has been selected.

The initial amount of benefit payable will be the Insured Monthly Benefit set out in the Policy Schedule, as amended from time to time by indexation increases, voluntary increases or voluntary decreases, less any claim offsets applicable (see condition 4.1.10).

4.1.1.2 Total Disablement Benefit Amount (Indemnity)

This section applies if the Policy Schedule shows that the Income Protection (Indemnity) benefit or the Income Protection Accident Only (Indemnity) benefit has been selected.

The initial amount of benefit payable will be the lesser of:

- (i) the Insured Monthly Benefit set out in the Policy Schedule, as amended from time to time by indexation increases, voluntary increases or voluntary decreases at the commencement of the disablement or total disablement, less any claim offsets applicable (see condition 4.1.10); and
- (ii) 75% of the first \$26,667 of monthly Pre-disablement Income (Indemnity) at the commencement of the disablement (applicable to Occupational Categories AAA, AA and A only) or total disablement, plus 50% of the next \$20,000 of monthly Pre-disablement Income (Indemnity), plus 20% of the next \$150,000 of the Life Insured's Pre-disablement Income (Indemnity), less any claim offsets applicable (see condition 4.1.10).

4.1.1.3 Application of Permitted Condition of Release

Despite anything to the contrary under the terms of Your Policy, We may reduce a Total Disablement benefit payment to the extent necessary to ensure that Your Policy only provides benefits for insured events that are consistent with a Permitted Condition of Release.

4.1.2 Partial Disablement Benefit

The Partial Disablement benefit will be paid to You if the Life Insured

- has been totally disabled for at least 7 consecutive days from the start of the Waiting Period; and
- has been continuously disabled (totally or partially) during the Waiting Period; and
- has been continuously disabled (partially) since the end of the Waiting Period; and
- is now partially disabled.

The Life Insured is partially disabled if He or She satisfies the definition of partial disablement relevant to the income protection benefit selected. The relevant definitions are Partial Disablement (Income Protection) or Partial Disablement (Income Protection Accident Only) as defined in condition 6.

The benefit will be payable from the first day the Life Insured is partially disabled after the end of the Waiting Period and will continue throughout the Benefit Period selected as long as the Life Insured continues to be partially disabled. The benefit is calculated on a daily basis and paid monthly in arrears.

4.1.2.1 Partial Disablement Benefit Amount (Agreed Value)

The initial monthly benefit payable will be:

$$(A - B)/A \times C,$$

where

A = Pre-disablement Income,

B = Monthly income while partially disabled; and

C = Insured Monthly Benefit

If the Life Insured's monthly income while partially disabled is negative, We will treat it as zero.

If there is a delay between the time the Life Insured generated the monthly income and when the Life Insured actually received it, We will deem the income to have been received in the month in which it was actually generated and this income will form the basis of Our calculation of 'B'.

See condition 6 for the definitions of Pre-disablement Income. Different definitions apply to Agreed Value and Indemnity.

4.1.2.2 Partial Disablement Benefit Amount (Indemnity)

The initial monthly benefit payable will be:

$$(A - B)/A \times C,$$

where

A = Pre-disablement Income,

B = Monthly income while partially disabled; and

C = Insured Monthly Benefit

If the Life Insured's monthly income while partially disabled is negative, We will treat it as zero.

If there is a delay between the time the Life Insured generated the monthly income and when the Life Insured actually received it, We will deem the income to have been received in the month in which it was actually generated and this income will form the basis of Our calculation of 'B'.

The amount of benefit payable in a month may be reduced for any claim offsets (see condition 4.1.10).

The aggregate of the Partial Disablement benefit, the Life Insured's earnings in that month from personal exertion and any other payments received by the Life Insured (see (i) and (ii) of the 'claim offset' condition in 4.1.10), where applicable, cannot exceed the lower of the Insured Monthly Benefit under the Policy and 100% of the Life Insured's Pre-disablement Income (Indemnity) determined as at the date of disablement.

See condition 6 for the definitions of Pre-disablement Income. Different definitions apply to Agreed Value and Indemnity.

4.1.2.3 Application of Permitted Condition of Release

Despite anything to the contrary under the terms of Your Policy, We may reduce a Partial Disablement benefit payment to the extent necessary to ensure that Your Policy only provides benefits for insured events that are consistent with a Permitted Condition of Release.

4.1.3 Waiver of Premium Benefit

If We pay a benefit for a Life Insured's Total Disablement or Partial Disablement, We will:

- waive the premiums in respect of that benefit that You would otherwise pay, but only until the end of the Benefit Period for

that benefit or the date that the Total Disablement or Partial Disablement ceases (whichever occurs first); and

- reimburse You for premiums referable to that benefit that You paid Us during the Waiting Period on the condition that You:
 - pay the amount reimbursed to an account in a complying superannuation fund nominated by the Life Insured as a superannuation contribution on the Life Insured’s behalf (where the Life Insured’s superannuation interest is in a risk-only division of Your fund or where Your fund is a risk-only superannuation fund); or
 - credit the amount reimbursed to the Life Insured’s account in Your superannuation fund and, if validly instructed by the Life Insured, roll over the amount to the Life Insured’s account in another complying superannuation fund nominated by the Life Insured (where you are the trustee of a SMSF or superannuation fund and the Life Insured’s superannuation interest is not in a risk-only division of that fund).

While premiums are being waived, Benefit Indexation if selected, will continue.

Premium payments must recommence from the date on which the waiving of premium ceases.

4.1.4 Recurrent Disablement Benefit

If the Life Insured returns to work on a full-time basis after receiving a total disablement benefit or partial disablement benefit and suffers a recurrence of the disablement from the same or a related Injury or Sickness (Income Protection benefit) or from the same Accidental Injury (Income Protection Accident Only benefit) within 12 months of returning to work on a full-time basis, We will waive the Waiting Period and recommence benefit payments immediately.

The claim will be treated as a continuation of the most recent claim and will be payable for up to the balance of the Benefit Period.

Any recurrence of total disablement or partial disablement occurring more than 12 months after returning to work on a full-time basis will be subject to another Waiting Period and another Benefit Period.

4.1.5 Cosmetic or Elective Surgery benefit (available under the Income Protection Benefit only)

We will pay the Total Disablement benefit if the Life Insured becomes totally disabled as a result of:

- cosmetic surgery,
- other elective surgery, or
- as a result of surgery to transplant an organ from the Life Insured into the body of another person

and the Life Insured remains totally disabled for longer than the selected waiting period.

The benefit will be payable from the end of the waiting period subject to the surgery taking place more than 6 months after the commencement date of the benefit or the date of any increase or reinstatement.

Normal post-surgery recovery does not constitute total disablement for the purposes of this benefit and consequently We will not pay any benefit for normal post-surgery recovery.

4.1.6 Terminal Illness (available under the Income Protection Benefit only)

If the Life Insured is on claim and is diagnosed with a terminal illness before the Expiry Date of the benefit, We will pay a forward payment of the Death Benefit to You. We will pay this benefit once only. If We pay the Death Benefit for terminal illness We will not also pay it upon the death of the Life Insured. We will pay this benefit for terminal illness in addition to any other benefits payable while the Life Insured is on claim under this cover.

4.1.7 Death Benefit

If the Life Insured dies while the Superannuation Income Protection Plan is in force We will pay You six times the Insured Monthly Benefit up to a maximum death benefit of \$60,000. The Trustee will deal with this benefit in accordance with the rules of the superannuation fund.

4.1.8 Worldwide Protection

The Life Insured is covered under the Superannuation Income Protection Plan (Agreed Value or Indemnity) in condition 4 of this Policy anywhere in the world, 24 hours each day.

4.1.9 Additional rules where the Benefit Period is 'to age 70'

The rules in this condition apply to any cover under an Income Protection benefit on an Agreed or Indemnity basis where the Benefit Period is 'to age 70'. For the avoidance of doubt, the rules in this condition do not apply where the Benefit Period is '2 year Benefit Period to age 70'.

The Insured Monthly Benefit will be reduced after the latest Policy Anniversary prior to the Life Insured turning 65. To calculate the reduction, the Insured Monthly Benefit is multiplied by the applicable percentage shown in the table below depending on the Life Insured’s age next birthday at Policy Anniversary. The premium You pay will be based on the reduced Insured Monthly Benefit.

If the Life Insured becomes disabled on or after the latest Policy Anniversary prior to turning 65, the Insured Monthly Benefit relating to the relevant Income Protection benefit will be multiplied by the applicable percentage shown in the table below and remain for the duration of that claim.

Life Insured’s age next birthday at Policy Anniversary	Percentage of the Insured Monthly Benefit payable
65 years	100%
66 years	80%
67 years	60%
68 years	40%
69 years	20%

Increases to the Insured Monthly Benefit in respect of the Income Protection benefit will not be permitted on or after the latest Policy Anniversary prior to age 65.

The Expiry Date in respect of a Life Insured for an Income Protection or Income Protection Accident Only benefit on an Agreed

or Indemnity basis where the Benefit Period is 'to age 70' is the latest Policy Anniversary prior to the Life Insured's 70th birthday.

4.1.10 Claim Offsets

Occupation Categories AAA, AA, A, B, C, D and E (Agreed Value and Indemnity)

This condition applies to both the Income Protection benefit and the Income Protection Accident Only benefit.

In the event of a claim for the total disablement or partial disablement benefit We may reduce the amount of the benefit otherwise payable by amounts received from other sources or amounts that the Life Insured is entitled to receive for loss of income in respect of the Life Insured's Injury or Sickness.

Amounts that can be offset are:

- (i) regular payments made under a workers' compensation or motor accident claim, sick leave, annual leave, long service leave, common law entitlements or any claim made under any similar state or federal legislation;
- (ii) regular payments made from another insurance policy including any non-superannuation Income Protection Plan or from a superannuation/pension plan, but only if that policy/plan was not disclosed to Us when You applied for this Policy or when You applied for an increase in cover under this Policy; and
- (iii) government pension payments, where the Income Protection or Income Protection Accident Only benefit on an Agreed or Indemnity basis and the Benefit Period is 'to age 70'.

If any of these regular payments are paid other than monthly or in the form of a lump sum, We will convert them to an equivalent monthly payment. A lump sum payment will be deemed to be the monthly equivalent of 1/60 of the lump sum payment for up to five years. Any lump sum Total and Permanent Disablement, Crisis Recovery under a linked Superannuation PLUS benefit or Terminal Illness benefit received will not be offset against Your total disablement or partial disablement benefit.

We will reduce the amount of the total disablement or partial disablement benefit only to the extent that:

- the aggregate of the total disablement benefit and any other payments made (see (i) and (ii) above) cannot exceed 75% of the first \$26,667 of the Life Insured's monthly Pre-disablement Income, plus 50% of the next \$20,000 of the Life Insured's monthly Pre-disablement Income plus 20% of the next \$150,000 of the Life Insured's monthly Pre-disablement Income;
- the aggregate of the partial disablement benefit, the Life Insured's monthly Income and any other payments made (see (i) and (ii) above) cannot exceed 100% of the Life Insured's monthly Pre-disablement Income.

4.1.11 When Benefit Payments Cease

Benefits in the course of payment under the Income Protection benefit (Agreed Value or Indemnity) and the Income Protection Accident Only (Agreed Value or Indemnity) benefit will stop on the earliest to occur of the following:

- death of the Life Insured;
- Life Insured ceasing to be disabled;
- end of the Benefit Period;
- Expiry Date of the benefit; and
- when membership of a Superannuation Fund ceases.

4.2 Claim Escalation Benefit

The Claim Escalation benefit is a Rider Benefit under the Superannuation Income Protection Plan. The Claim Escalation benefit condition applies if the Claim Escalation benefit has been selected. The benefits selected are shown on the Policy Schedule.

Where a total disablement claim or a partial disablement claim has been paid continuously for 12 consecutive months, We will increase the monthly benefit by the greater of 3.0% per annum compound and the CPI Increase, up to a maximum of 5%. This increase will commence at the end of the 12th consecutive month of claim and further increases will be made at the end of each 12-month period thereafter until the end of the Benefit Period.

4.3 Day 1 Accident Benefit

The Day 1 Accident benefit condition applies if the Day 1 Accident benefit has been selected. The benefits selected are shown on the Policy Schedule.

The qualifying period for the Day 1 Accident benefit is shown on the Policy Schedule. The Day 1 Accident benefit is a Rider Benefit under the Income Protection benefit and the Income Protection Accident Only benefit. This benefit is not available for an Income Protection benefit with a 14 day Waiting Period.

The Day 1 Accident benefit qualifying period – 30 days

In the event that the Life Insured is totally disabled for at least 30 consecutive days from the date the Accidental Injury (see condition 6) occurred and if the Life Insured has no sick leave entitlement due to the Life Insured's employment at the date of the Accidental Injury, We will pay 1/30 of the Insured Monthly Benefit for each day that the Life Insured is totally disabled until the end of the selected Day 1 Accident benefit period (30, 60 or 90 days) or Income Protection or Income Protection Accident Only Waiting Period. This benefit will be paid monthly in arrears.

This benefit is available where the Income Protection Waiting Period or Income Protection Accident Only Waiting Period is 30, 60 or 90 days or 1 year or 2 years.

4.4 Retirement Optimiser

The Retirement Optimiser Benefit condition applies if the Retirement Optimiser Benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.4.1 'Retirement Optimiser Benefit Payment'

This is the periodic amount We will pay You in respect of the Retirement Optimiser benefit as determined below.

If Retirement Optimiser is selected, We will pay You the Retirement Optimiser Benefit Payment when We pay a monthly benefit in relation to any one of the following:

- Total Disablement benefit
- Partial Disablement benefit
- Where the Day 1 Accident benefit (if applicable) is payable
- Specified Injury benefit (if applicable, outside super)
- Crisis Recovery benefit (if applicable, outside super)

If the monthly benefit in relation to the relevant benefit from the above list is reduced because the Life Insured has a Partial

Disablement rather than a Total Disablement or as a result of a claim offset, the Retirement Optimiser Benefit Payment will be reduced by the same proportion.

If applicable and selected, Benefit Indexation and Claim Escalation benefit apply to the Retirement Optimiser Benefit Payment.

4.4.2 Agreed Value (Retirement Optimiser)

In respect of an Agreed Value Retirement Optimiser benefit, the Retirement Optimiser Benefit Payment will be equal to the Retirement Optimiser Insured Monthly Benefit, subject to the rules in the definition of Agreed Value (see condition 6) and adjusted for any applicable Claim Offsets, Benefit Indexation and Claim Escalation.

4.4.3 Indemnity (Retirement Optimiser)

In respect of an Indemnity Retirement Optimiser benefit, the Retirement Optimiser Benefit Payment will be the lower of:

- (a) the Retirement Optimiser Insured Monthly Benefit, adjusted for any applicable Claim Offsets, Benefit Indexation and Claim Escalation; and
- (b) 5% of the Life Insured’s Pre-Disablement Income (indemnity), adjusted for any applicable Claim Offsets.

4.4.4 Condition for payment

We will pay You a Retirement Optimiser Benefit Payment in respect of a Life Insured in accordance with the terms of this condition provided that:

- **(if You are in the AIA Superannuation Fund or are the trustee of another fund where the Life Insured’s interest is in a risk-only division of that fund)** You pass on the Retirement Optimiser Benefit Payment as a contribution to a complying superannuation fund nominated by the Life Insured, or where the Life Insured’s instructions cannot be carried out, to an eligible roll-over fund; or
- **(if You are the trustee of a SMSF or another superannuation fund and the Life Insured’s superannuation interest is not in a risk-only division of that fund)** You credit the Retirement Optimiser Benefit Payment to the Life Insured’s account in Your superannuation fund and, if You are validly instructed by the Life Insured, pass on the amount to the Life Insured’s account in another complying superannuation fund nominated by the Life Insured.

4.5 Applying to all Income Protection Benefits

4.5.1 Maximum Insured Monthly Benefit

Occupation Categories	Maximum Insured Monthly Benefit
AAA and AA* (Entry age between 16-54)	\$60,000#
AAA and AA (Entry age between 55-60)	\$40,000#
A	\$30,000
B	\$22,500
C	\$22,500
D	\$15,000
E	\$10,000

*Not available to all occupations

#Where the insured monthly benefit exceeds \$30,000, any excess must be written with a 2 year Benefit Period.

In determining the maximum Insured Monthly Benefit acceptable to Us, at the time of Your application We will have regard to the benefits payable under any other income protection or business expenses policy in force or proposed for in respect of the Life Insured. If any such benefits are not disclosed to Us at the time of Your application to Us, We may reduce the amount of the monthly benefit otherwise payable if a claim occurs.

See ‘Claim Offsets’ in conditions 4.1.10.

4.5.2 Exclusions

The benefits under the Superannuation Income Protection Plan (Agreed Value or Indemnity) are not payable in the following circumstances:

Income Protection Benefit and Income Protection Accident Only Benefit and Retirement Optimiser

- Death from suicide within 13 months from the commencement date, date of increase or the last reinstatement date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the Sum Insured. (This exclusion will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in force policy to be replaced has elapsed.)

Income Protection Benefit, Income Protection Accident Only Benefit, Claim Escalation Benefit, Day 1 Accident Benefit and Retirement Optimiser

- Disablement due to intentional self-inflicted injury or any such attempt by the Life Insured; or
- Disablement due to engaging in or taking part in service in the armed forces of any country; or
- Normal pregnancy, uncomplicated childbirth or miscarriage.

4.5.3 Termination

Income Protection Benefit, Income Protection Accident Only Benefit, Claim Escalation Benefit and Day 1 Accident Benefit and Retirement Optimiser

The benefits under the Superannuation Income Protection Plan (Agreed Value or Indemnity) will terminate on the:

- Life Insured’s permanent retirement from the workforce, except when directly due to disablement;
- death of the Life Insured;
- Expiry Date of the benefit (see condition 4.5.4);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Superannuation Fund that holds the Policy;
- date the Life Insured becomes ineligible to contribute to the Superannuation Fund under superannuation law;
- date the Superannuation Fund ceases to be a valid superannuation fund; or
- payment of the Income Protection Lump Sum benefit; whichever is the earliest to occur.

4.5.4 Expiry Dates

Premiums and cover for each benefit cease at the Expiry Date of that benefit.

The Expiry Date for the Income Protection benefit (Agreed Value or Indemnity), Income Protection Accident Only benefit (Agreed Value or Indemnity), Claim Escalation benefit and Day 1 Accident benefit is the latest Policy Anniversary prior to the Life Insured's 65th birthday (Occupation Categories AAA, AA, A, B, C and D) and 55th birthday (Occupation Category E).

The Expiry Date for the Income Protection benefit (2 year benefit to age 70) is the latest Policy Anniversary prior to the Life Insured's 70th birthday (Occupation Categories AAA, AA and A).

4.5.5 Premiums

Please see condition 2.5 of the Policy Terms & Conditions.

5 Policy Schedule

The Policy Schedule sets out the benefits purchased under the Policy. The Policy Schedule should be read in conjunction with the Policy Terms and Conditions.

6 Definitions

Wherever used in the Policy:

'ACCIDENTAL DEATH' means that death is a result of a physical injury which is caused solely and directly by violent, external and unexpected means that is not traceable, even indirectly, to the Life Insured's state of mental or physical health before the event.

'ACCIDENTAL INJURY' means a physical injury which is caused solely and directly by violent, accidental, external and visible means, which occurs while the benefit is in force and which results solely and directly and independently of a Pre-existing Condition or any other cause in total disablement. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an 'Accidental Injury'.

'ACCIDENTAL LOSS OF INDEPENDENCE' means, solely as a result of an Accidental Injury:

- A condition, where the Life Insured is totally and irreversibly unable to perform at least two of the Activities of Daily Living (see page 31 for definition). The condition should be confirmed by a consultant physician.

or

- Cognitive impairment, meaning a deterioration or loss in the Life Insured's intellectual capacity which requires another person's assistance or verbal cueing to protect himself or herself as measured by clinical evidence and standardised tests which reliably measure the impairment in the following areas:
 - short or long term memory;
 - orientation as to person (such as personal identity), place (such as location), and time (such as day, date and year);
 - deductive or abstract reasoning.

or

- Loss of Use of Limbs and/or Sight

The Life Insured would be required to be under continuous care and supervision by another adult person for at least six consecutive months. At the end of that six-month period, the Life Insured must, in Our opinion on the basis of medical evidence, require ongoing continuous care and supervision by another adult person.

The Life Insured must also become in our opinion incapacitated due to their ill health resulting from their accidental injury to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience. To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition.

'ACCIDENTAL TOTAL AND PERMANENT DISABLEMENT (ANY OCCUPATION)' means solely as a result of an Accidental Injury that:

- (a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or

- sight of one eye and use of one limb; and
- must also become in Our opinion incapacitated to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;

or

- (b) the Life Insured:

- has been absent from employment solely as a result of an Accidental Injury for an uninterrupted period of at least three consecutive months; and
- is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Accidental Injury; and
- at the end of the period of three months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated due to their ill health resulting from their accidental injury to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;

or

- (c) the Life Insured has suffered Accidental Loss of Independence; and

must also become in Our opinion incapacitated due to their ill health resulting from their accidental injury to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience.

To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition.

The Life Insured is 'Accidentally Totally and Permanently Disabled (Any Occupation)' if the Life Insured satisfies the definition of Accidental Total and Permanent Disablement (Any Occupation).

The Life Insured will be deemed to be on 'Home Duties' if wholly engaged in full-time unpaid domestic duties in his or her own residence.

If the Life Insured is on Home Duties at the time of application and again at the time of claim, the Life Insured will be assessed against the Accidental Total and Permanent Disablement (Home Duties) definition.

'ACCIDENTAL TOTAL AND PERMANENT DISABLEMENT (HOME DUTIES)' means that **solely** as a result of an Accidental Injury:

- (a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb; and
 must also become in Our opinion incapacitated due to their ill health resulting from their accidental injury to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;
- or
- (b) the Life Insured, where wholly engaged in full-time unpaid domestic duties in his or her own residence:

- has been unable to perform all Normal Domestic Duties and engage in any employment for an uninterrupted period of at least three consecutive months; and
- is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Accidental Injury; and
- at the end of the period of three months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated due to their ill health resulting from their accidental injury to such an extent as to render him or her likely to require indefinite ongoing medical care and unable ever to perform all Normal Domestic Duties and engage in any form of employment;

or

- (c) the Life Insured has suffered Accidental Loss of Independence; and

must also become in Our opinion incapacitated due to their ill health resulting from their accidental injury to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience.

To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition.

The Life Insured is 'Accidentally Totally and Permanently Disabled (Home Duties)' if the Life Insured satisfies the definition of Accidental Total and Permanent Disablement (Home Duties).

'**ACTIVITIES OF DAILY LIVING**' means the following activities:

Bathing

Means the ability of the Life Insured to wash himself or herself either in the bath or shower or by sponge bath without the assistance of another person. The Life Insured will be considered to be able to bathe himself or herself even if the above tasks can only be performed by using equipment or adaptive devices.

Dressing

Means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the assistance of another person. The Life Insured will be considered able to dress himself or herself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

Eating

Means the ability to get nourishment into the body by any means once it has been prepared and made available to the Life Insured without the assistance of another person.

Toileting

Means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the assistance of another person. The Life Insured will be considered able to toilet himself or herself even if he or she has an ostomy and is able to empty it himself or herself, or if the Life Insured uses a commode, bedpan or urinal, and is able to empty and clean it without the standby assistance of another person.

Transferring

Means the ability to move in and out of a chair or bed without the assistance of another person. The Life Insured will be considered able to transfer himself or herself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices is used.

In respect of all of the Activities of Daily Living, the Life Insured would be required to be under continuous care and supervision by another adult person for at least six consecutive months. At the end of that six-month period, the Life Insured must, in Our opinion on the basis of medical evidence, require ongoing continuous care and supervision by another adult person.

'**AGREED VALUE**' means

- The Insured Monthly Benefit is agreed with You at the time of application and is based on the Life Insured's income at that time;
- The Insured Monthly Benefit is agreed subject to receipt by Us of financial evidence in relation to Your application. That evidence must be satisfactory to Us. If financial evidence in relation to Your application is not provided to Us at time of application, that evidence must be provided before the payment of any claim and must be satisfactory to Us. Claim offsets for other sources of income may apply; and
- Cover on an agreed value basis is available only to Occupation Categories AAA, AA, A, B and C.

It is a requirement under superannuation legislation that the Life Insured cannot receive more than their Pre-disablement Income (Agreed Value) from all sources whilst being paid a benefit for temporary incapacity within the superannuation environment. Therefore, regardless of any other terms in this policy document, We will reduce any benefit We pay inside the superannuation environment so that the total of all income You receive from all sources, except interest, dividends and other similar investment income, does not exceed 100 percent of the Life Insured's Pre-disablement Income (Agreed Value).

The following rules apply to the determination and payment of the benefit payment where the benefit is on an Agreed Value basis.

Agreed value (Verified)

Where We confirm on the policy schedule that a benefit written on an Agreed Value basis is Agreed Value (Verified):

AIA Australia will pay the Insured Monthly Benefit (IMB) in respect of a Life Insured in accordance with the terms of Your Policy and in reliance of evidence of income that was provided with the Life Insured's Application for Insurance or any subsequent application to increase the IMB (jointly referred to as the Application).

All AIA Australia will ask in the event of a claim relating to a Life Insured are the income questions in the AIA Australia claim form and will not require any additional financial evidence at the time of the claim (except in relation to a Partial Disablement benefit).

AIA Australia may require and may request additional financial evidence only in regards to a Partial Disablement benefit to further assess Your entitlement. You agree to co-operate with AIA Australia (and to procure the Life Insured's cooperation) in this respect and to provide any additional financial evidence requested by AIA Australia.

Should it be discovered that the evidence of the Life Insured's income provided with an Application is incorrect, incomplete, or misleading, the IMB will be reduced to an amount AIA Australia would have offered at the time of that Application based on the Life Insured's actual income, as subsequently discovered.

Agreed Value (Unverified) (Part Financial)

Where We confirm on the policy schedule that a benefit written on an Agreed Value basis is Agreed Value (Unverified) (Part Financial):

AIA Australia will pay the Insured Monthly Benefit (IMB) in respect of a Life Insured in accordance with the terms of Your Policy and in reliance of evidence of income that was provided with the Life Insured's Application for Insurance or any subsequent application to increase the IMB (jointly referred to as the Application).

AIA Australia will require and will request additional financial evidence to verify the IMB in the event of a claim. You agree to co-operate with AIA Australia in this respect (and to procure the Life Insured's cooperation) and to provide any additional financial evidence requested by AIA Australia.

Should it be discovered that the evidence of the Life Insured's income provided with an Application is incorrect, incomplete or misleading, the IMB will be reduced to an amount AIA Australia would have offered at the time of that Application based on the Life Insured's actual income, as subsequently discovered.

Agreed Value Unverified

Where We confirm on the policy schedule that a benefit written on an Agreed Value basis is Agreed Value (Unverified):

AIA Australia will pay the Insured Monthly Benefit (IMB) in respect of a Life Insured in accordance with the terms of Your Policy and in reliance of evidence of income provided in the Life Insured's Application for Insurance or any subsequent application to increase the IMB (jointly referred to as the Application).

AIA Australia will require and will request additional financial evidence to verify the IMB in the event of a claim. You agree to co-operate with AIA Australia in this respect (and to procure the Life Insured's cooperation) and will provide any additional financial evidence requested by AIA Australia.

Should it be discovered that the evidence of the Life Insured's income provided with an Application is incorrect, incomplete or misleading, the IMB will be reduced to an amount AIA Australia would have offered at the time of the Application based on the Life Insured's actual income, as subsequently discovered.

'AIA SUPERANNUATION FUND' means the AIA Superannuation Fund, ABN 78 757 377 348 ('the Fund'). The Trustee of the Fund is The Trust Company (Superannuation) Limited, ABN 49 006 421 638, AFS Licence No. 235153.

'APPROVED SUPERANNUATION FUND' means an external superannuation fund that is a complying fund which has an arrangement with AIA Australia to purchase one or more of the life insurance benefits under the superannuation plans for one or more of its fund members as the Life/Lives Insured. The

AIA Superannuation Fund or a Self Managed Superannuation Fund (SMSF) is not an approved superannuation fund for this purpose.

'BENEFIT PERIOD' is stated on the Policy Schedule and is the maximum period during which the monthly income benefit is payable.

'CHILD' means the natural child, the stepchild or the legally adopted child of the Life Insured.

'CONSUMER PRICE INDEX INCREASE' (CPI Increase) means the percentage increase in the average CPI for the 8 state capital cities published by the Australian Bureau of Statistics and covering the most recent appropriate period of 12 months for which figures are available at the date the policy fee or the Sum Insured or Insured Monthly Benefit is to be increased. In the event of any suspension or discontinuance of the CPI as defined above, such other index as We shall consider appropriate shall be adopted for the purposes of the Policy.

'EMPLOYEE' means the Life Insured is paid for time worked and is required to perform the prescribed duties and work hours of the Life Insured's position set by an employer for at least 20 weeks per year.

The Life Insured cannot be self-employed or an Employee of an immediate family member.

'EXPIRY DATE' for a benefit means the premium expiry date shown on the Policy Schedule for that benefit.

'FULL-TIME EMPLOYMENT' means for the Total and Permanent Disablement, Total and Permanent Disablement Stand Alone, Double Total and Permanent Disablement, Accidental Total and Permanent Disablement, Accidental Total and Permanent Disablement Stand Alone benefits and Waiver of Premium benefit, working a minimum of **20** hours per week, 48 weeks per year excluding public holidays.

For the Income Protection and Income Protection Accident Only benefits, 'full-time employment' means working a minimum of **25** hours per week, 48 weeks per year excluding public holidays.

'FULL-TIME UNPAID DOMESTIC DUTIES' means for the Total and Permanent Disablement, Total and Permanent Disablement Stand Alone and Double Total and Permanent Disablement benefits and the Waiver of Premium benefit under the Life Cover benefit, the Life Insured is wholly engaged in performing unpaid normal domestic duties on a full-time basis in his or her own residence.

'HOME DUTIES' means the Life Insured is wholly engaged in performing unpaid domestic duties in their own residence.

INCOME (EMPLOYED PERSONS)

'INCOME' in the case of an employed person is the pre-tax remuneration paid by an employer, including salary, fees and fringe benefits for the last financial year. This will include any statutory

superannuation contributions and any other superannuation contributions made by an employer including those that are part of a salary sacrifice arrangement between the employed person and the employer. Where commissions and bonuses form over 40% of the pre-tax remuneration for the last financial year, We will take them into account. Where the employed person is a professional person employed by a professional practice company, income will include all commissions and bonuses paid, in addition to salary, fees, fringe benefits and superannuation contributions made by an employer, for the last financial year.

INCOME (SELF-EMPLOYED PERSONS)

'INCOME' in the case of a self-employed person, a working director or partner in a partnership, is the income generated by the business or practice due to his or her personal exertion or activities, less his or her share of necessarily incurred business expenses, for the last financial year.

Income does not include other unearned income such as dividends, interest, rental income or proceeds from the sale of assets, or ongoing commission or royalties.

'INDEMNITY' means

- The monthly benefit payable in the event of total disablement is the lower of the Insured Monthly Benefit under the income protection benefit and 75% of the first \$26,667 of the Life Insured's monthly Pre-disablement Income (Indemnity) at the start of the total disablement plus 50% of the next \$20,000 of the Life Insured's monthly Pre-disablement Income (Indemnity) plus 20% of the next \$150,000 of the Life Insured's monthly Pre-disablement Income (Indemnity). See condition 6 for the definition of Pre-disablement Income (Indemnity);
- The Insured Monthly Benefit is not guaranteed;
- Financial evidence must be provided before the payment of any claim and must be satisfactory to Us. Claim offsets for other sources of income may apply (see condition 4.1.10); and
- Cover on an Indemnity basis is available to Occupation Categories AAA, AA, A, B, C, D and E.

It is a requirement under superannuation legislation that the Life Insured cannot receive more than their Pre-disablement Income (Indemnity) from all sources whilst being paid a benefit for temporary incapacity within the superannuation environment. Therefore, regardless of any other terms in this policy document, We will reduce any benefit We pay inside the superannuation environment so that the total of all income You receive from all sources, except interest, dividends and other similar investment income, does not exceed 100 percent of the Life Insured's Pre-disablement Income (Indemnity) as at the date of disablement.

'INJURY' means a physical injury which occurs whilst the Policy is in force and which results solely and directly and independently of a Pre-existing Condition or any other cause, in Total or Partial Disablement within one year of the date of its occurrence. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an 'Injury'.

'INSURED MONTHLY BENEFIT'

The Insured Monthly Benefit is stated on the Policy Schedule (unless otherwise disclosed to You or agreed with You) and may be adjusted by any benefit alterations You have effected, or which have been imposed by Us and notified to You.

'LIFE INSURED, HE, SHE, HIS, HER, HIMSELF, HERSELF' means the person named as the Life Insured on the Policy Schedule.

'LOSS OF INDEPENDENCE' means:

- a) A condition as a result of Injury or Sickness, where the Life Insured is totally and irreversibly unable to perform at least two of the Activities of Daily Living. The condition should be confirmed by a consultant physician.
or
- b) Cognitive impairment, meaning a deterioration or loss in the Life Insured's intellectual capacity which requires another person's assistance or verbal cueing to protect Himself or Herself as measured by clinical evidence and standardised tests which reliably measure the impairment in the following areas:
 - short or long term memory
 - orientation as to person (such as personal identity), place (such as location), and time (such as day, date and year)
 - deductive or abstract reasoning;
 or
- c) Loss of Use of Limbs and/or Sight.

The Life Insured would be required to be under continuous care and supervision by another adult person for at least six consecutive months. At the end of that six-month period, the Life Insured must, in Our opinion on the basis of medical evidence, require ongoing continuous care and supervision by another adult person.

The Life Insured must also become in our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience. To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition.

'LOSS OF USE OF LIMBS AND/OR SIGHT' means the total and irrecoverable loss by the Life Insured of any of the:

- use of both hands
- use of both feet
- sight of both eyes (to the extent of 6/60 or less)
- use of one hand and one foot
- use of one hand and the sight of one eye
- use of one foot and the sight of one eye.

'MANIFESTS' means that symptoms exist which would cause an ordinarily prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a Medical Practitioner.

'MARRIAGE' means:

- a marriage or customary union as recognised in terms of the laws of Australia.
- a union recognised as a marriage in accordance with the tenets of any religion.
- two adults who are in a relationship as a couple (whether or not legally married to each other), regardless of their sex, where the two adults live with each other on a permanent and genuine domestic basis and have done so for a continuous period of at least two years.

'MEDICAL PRACTITIONER' means a legally qualified and registered medical practitioner other than the Policy Owner or the Life Insured, or a family member, business partner, employee or employer of either the Policy Owner or the Life Insured.

'NON-SMOKER' at a point in time, means, not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

'NORMAL DOMESTIC DUTIES' means the household duties normally performed by a person who remains at home and is not working in a regular occupation including part time and/or voluntary work, for income.

Normal domestic duties specifically include:

Cooking and preparing meals – meaning the ability to prepare meals using kitchen appliances;

Cleaning the home – meaning the ability to carry out the basic internal household chores using domestic equipment such as a vacuum and mop;

Washing clothes – meaning the ability to do the household's laundry to a basic standard;

Shopping for groceries – meaning the ability to purchase general household grocery items;

Caring for children – meaning the ability to care for and supervise children (where applicable).

For the avoidance of doubt, the Life Insured will not be considered to be unable to carry out all Normal Domestic Duties if the Life Insured is able to perform any one of these duties.

'PARTIAL DISABLEMENT (INCOME PROTECTION)' means that **solely due to Injury or Sickness**, the Life Insured:

- has been continuously totally disabled for at least 7 consecutive days from the start of the Waiting Period; and
- has been continuously disabled (totally or partially) during the waiting period; and
- has been continuously disabled (partially) since the end of the waiting period;
- is now partially disabled; and
- under the regular care of and following the advice of a Medical Practitioner.

The Life Insured is 'Partially Disabled (Income Protection)' if the Life Insured satisfies the definition of Partial Disablement (Income Protection).

'PARTIAL DISABLEMENT (INCOME PROTECTION ACCIDENT ONLY)'

means that **solely due to Accidental Injury**, the Life Insured:

- has been continuously totally disabled for at least 7 consecutive days from the start of the Waiting Period; and
- has been continuously disabled (totally or partially) during the waiting period; and
- has been continuously disabled (partially) since the end of the waiting period;
- is now partially disabled; and
- under the regular care of and following the advice of a Medical Practitioner.

The Life Insured is 'Partially Disabled (Income Protection Accident Only)' if the Life Insured satisfies the definition of Partial Disablement (Income Protection Accident Only).

'PERMANENT PART-TIME EMPLOYEE' means, for the following benefits under the Superannuation Life Cover Plan:

- Total and Permanent Disablement Stand Alone Benefit,
 - Universal Total and Permanent Disablement Stand Alone Benefit,
 - Accidental Total and Permanent Disablement Stand Alone benefit
- as well as for the following riders to the Life Cover Benefit under the Superannuation Life Cover Plan:

- Accidental Total and Permanent Disablement
- Double Total and Permanent Disablement
- Double Universal Total and Permanent Disablement
- Total and Permanent Disablement
- Universal Total Permanent Disablement

a person who is employed to undertake identifiable duties for at least three days a week for a minimum of 15 hours per week, for 48 weeks per year (excluding public holidays) and is paid sick and holiday leave entitlements.

'PERMITTED CONDITION OF RELEASE' means the following conditions of release specified in Schedule 1 of the Superannuation Industry (Superannuation) Regulations 1994:

- a) Death
- b) Terminal medical condition
- c) Permanent incapacity
- d) Temporary incapacity.

'POLICY' means:

- this policy document;
 - the Policy Schedule, including any endorsements and conditions specified in or attached to that schedule;
 - the application for the Policy, including any declaration and statements relating to the Policy in that application;
- and these documents constitute the entire agreement between AIA Australia and the Policy Owner in respect of the Policy. Any variation of the Policy must be evidenced in writing bearing the signature of one of Our authorised officials.

'POLICY ANNIVERSARY' means an anniversary of the due date of the first premium shown on the Policy Schedule.

'POLICY COMMENCEMENT DATE' means the date when cover under this Policy commences as specified in the Policy Schedule.

'POLICY OWNER' means the person, persons or legal entity (the Trustee of the Fund, an Approved Superannuation Fund or SMSF) named on the Policy Schedule as the 'Policy Owner' and any successor in title of that Policy Owner.

'PRE-DISABLEMENT INCOME (AGREED VALUE)' is the greater of the Life Insured's average monthly income for the:

- 12 consecutive months preceding the commencement of disablement; and
- latest financial year preceding the commencement of disablement.

If the monthly benefit payable under the Superannuation Income Protection Plan is reduced due to this cap, the amount of such reduction can be paid under a linked Super Extras policy.

'PRE-DISABLEMENT INCOME (INDEMNITY)' is the greater of the Life Insured's average monthly income for the:

- 12 consecutive months preceding the commencement of disablement; and
- latest financial year preceding the commencement of disablement.

During disablement the Pre-disablement Income (Indemnity) amount will be increased every 12 months, following the date of disablement, by 3% or the Consumer Price Index (CPI) increase (whichever is the greater).

'PRE-EXISTING CONDITION' means, in relation to a claim under an insurance benefit that you have not disclosed the full details of to us:

- a) the health condition was diagnosed or investigated; or
- b) symptoms leading to a diagnosis first appeared; or
- c) an event giving rise to the claim (e.g. Crisis Event, Accidental Injury, death etc.);

occurred prior to the effective date of the commencement or reinstatement of the insurance benefit, or the effective date of any improvement in the insurance benefit, if appropriate.

'PREMIUM PATTERN'

Level premium rates remain constant until the latest Policy Anniversary prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier, whereas stepped premium rates generally increase as the Life Insured's age increases.

In addition, stepped or level premiums will change if:

- You request a change in the Sum Insured or Insured Monthly Benefit;
- You choose to have the Sum Insured or Insured Monthly Benefit automatically increased to keep pace with inflation; or
- premium rates are reviewed (see Premium Rates Guarantee in condition 2.5.6).

You can switch between stepped and level premiums at any time unless otherwise specified by the Policy/benefit.

'RIDER BENEFIT' refers to any optional benefit that can be added to another benefit.

'SICKNESS' means illness or disease which Manifests itself after the Policy is in force and which results in total or partial disablement.

'SMSF' means self managed superannuation fund.

'SPOUSE' means:

- a person to whom the Life Insured is legally married; or
- a person (whether of the same or a different sex) who, although not legally married to the Life Insured, lives with the Life Insured on a genuine domestic basis in a relationship as a couple (de facto); or
- a person (whether of the same or a different sex) with whom the Life Insured is in a relationship that is registered under a relevant law of a State or Territory.

'SUM INSURED' for a benefit means the sum insured for that benefit stated on the Policy Schedule adjusted by any benefit alterations the Policy Owner has effected, or which have been imposed by Us and notified to the Policy Owner.

'SUPERANNUATION FUND' means the AIA Superannuation Fund, an Approved Superannuation Fund or a SMSF as applicable.

'TERMINAL ILLNESS' means two Medical Practitioners (one of whom must be a specialist practising in the area related to the condition and approved by Us) must certify that the condition is likely to result in the death of the Life Insured within 12 months of the date of the certificate (certification period) and for each of the certificates the certification period must not have ended.

'the FUND' means the AIA Superannuation Fund, ABN 78 757 377 348.

'TERTIARY EDUCATION' in respect of a person, means that person's education through an accredited university or a Technical and Further Education institution except where such education is in connection with that person's enlistment, training or service in the armed forces of any country.

'TOTAL AND PERMANENT DISABLEMENT (ALL DUTIES)' means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb; and
 must also become in Our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;
- or
- b) the Life Insured, where engaged in any business, profession or occupation, whether as an employee or otherwise, immediately prior to the Injury or Sickness causing disablement:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least six consecutive months; and

- is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Injury or Sickness; and
- at the end of the period of six months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated to such an extent as to render the Life Insured unable to perform all of the tasks of His/or Her occupation or any other occupation; and

must also become in Our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience.

To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition

The Life Insured is 'Totally and Permanently Disabled (All Duties)' if the Life Insured satisfies the definition of Total and Permanent Disablement (All Duties).

'TOTAL AND PERMANENT DISABLEMENT (ANY OCCUPATION)'

means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
- sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb; and
- must also become in Our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;
- or
- b) the Life Insured:
- has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least three consecutive months; and
 - is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Injury or Sickness; and
 - at the end of the period of three months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;
- or
- c) the Life Insured has suffered Loss of Independence; and must also become in Our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience.

To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition.

The Life Insured is 'Totally and Permanently Disabled (Any Occupation)' if the Life Insured satisfies the definition of Total and Permanent Disablement (Any Occupation).

The Life Insured will be deemed to be on 'Home Duties' if wholly engaged in full-time domestic duties in His or Her own residence.

If the Life Insured is on Home Duties at the time of application and again at the time of claim, the Life Insured will be assessed against the Total and Permanent Disablement (Home Duties) definition.

'TOTAL AND PERMANENT DISABLEMENT (HOME DUTIES)'

means that:

- (a) the Life Insured has suffered the total and irrecoverable loss of the:
- sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;
- or
- (b) the Life Insured, where wholly engaged in full-time unpaid domestic duties in his or her own residence:
- has been unable to perform all Normal Domestic Duties and engage in any employment for an uninterrupted period of at least three consecutive months solely as a result of Injury or Sickness; and
 - is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Injury or Sickness; and
 - at the end of the period of three months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated to such an extent as to render him or her likely to require indefinite ongoing medical care and unable ever to perform all Normal Domestic Duties and engage in any form of employment;
- or
- (c) the Life Insured has suffered Loss of Independence;

and

must also become in Our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience.

To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition

The Life Insured is 'Totally and Permanently Disabled (Home Duties)' if the Life Insured satisfies the definition of Total and Permanent Disablement (Home Duties).

'TOTAL AND PERMANENT DISABLEMENT (UNIVERSAL)' means that, **solely due to Injury or Sickness**, the Life Insured has suffered Loss of Independence and must also become in Our opinion incapacitated as a result of their ill health to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience.

To assist in our determination, at least two Medical Practitioners will need to certify that the Life Insured has satisfied this definition.

The Life Insured is 'Totally and Permanently Disabled (Universal)' if the Life Insured satisfies the definition of Total and Permanently Disablement (Universal).

'TOTAL DISABLEMENT (INCOME PROTECTION)' means that, **solely due to Injury or Sickness**, the Life Insured is:

- unable to perform one or more duties of his or her occupation, that is important or essential in producing income;
- under the regular care of, and following the advice of, a Medical Practitioner;
- not working (whether paid or unpaid); and
- at the time of the making of the claim, disabled in a manner consistent, in our opinion, with the 'temporary incapacity' condition of release under the Superannuation Industry (Supervision) Regulations 1994.

The Life Insured is 'Totally Disabled (Income Protection)' if the Life Insured satisfies the definition of Total Disablement (Income Protection).

'TOTAL DISABLEMENT (INCOME PROTECTION – OCCUPATION E)' means that, solely due to result of Injury or Sickness, the Life Insured is:

- unable to perform all of the duties of his or her occupation and any other occupation;
- under the regular care of, and following the advice of, a Medical Practitioner;
- not working (whether paid or unpaid); and
- at the time of the making of the claim, disabled in a manner consistent, in our opinion, with the 'temporary incapacity' condition of release under the Superannuation Industry (Supervision) Regulations 1994.

'TOTAL DISABLEMENT (INCOME PROTECTION ACCIDENT ONLY)' means that, **solely due to Accidental Injury**, the Life Insured is:

- unable to perform one or more duties of his or her occupation, that is important or essential in producing income;
- under the regular care of, and following the advice of, a Medical Practitioner;
- not working (whether paid or unpaid); and
- at the time of the making of the claim, disabled in a manner consistent, in our opinion, with the 'temporary incapacity' condition of release under the Superannuation Industry (Supervision) Regulations 1994.

The Life Insured is 'Totally Disabled (Income Protection Accident Only)' if the Life Insured satisfies the definition of Total Disablement (Income Protection Accident Only).

'TOTAL DISABLEMENT (INCOME PROTECTION ACCIDENT ONLY – OCCUPATION E)' means that, **solely due to Accidental Injury**, the Life Insured is:

- unable to perform all of the duties of his or her occupation and any other occupation;
- under the regular care of, and following the advice of, a Medical Practitioner;
- not working (whether paid or unpaid); and
- at the time of the making of the claim, disabled in a manner consistent, in our opinion, with the 'temporary incapacity'

condition of release under the Superannuation Industry (Supervision) Regulations 1994.

The Life Insured is 'Totally Disabled (Income Protection Accident Only – Occupation E)' if the Life Insured satisfies the definition of Total Disablement (Income Protection Accident Only – Occupation E).

'TRUSTEE' means the trustee of the Fund, the trustee of an approved superannuation fund or the trustee of a SMSF as applicable.

'WAITING PERIOD' is stated on the Policy Schedule and means the number of days at the beginning of a period of disablement (applicable to occupational categories AAA, AA and A only) or of total disablement, in respect of which no total or partial disablement benefit is payable.

The Waiting Period begins on the earlier to occur of the date:

- the Life Insured first consults a Medical Practitioner about the condition that is causing the disablement; and
- the Life Insured first ceases work due to the condition that is causing the disablement as long as it is not more than seven days before the Life Insured first consults a Medical Practitioner about the condition and provides reasonable medical evidence about when the disablement began.

If during the Waiting Period the Life Insured returns to work, as defined in Our definition of 'full time' employment for:

- 5 consecutive days or a shorter period for a Waiting Period of 14 or 30 days, or
- 10 consecutive days or a shorter period for a Waiting Period of 60, 90 days, 1 year or 2 years, then

the Waiting Period will not recommence but will be extended by the number of days worked.

If the Life Insured returns to work for a longer period, the Waiting Period will restart from the day after the last day worked, provided a Medical Practitioner confirms that the Life Insured is totally disabled.

Note: group salary continuance

Where:

- the Waiting Period under the Policy is 2 years, as stated on the Policy Schedule; and
- the Life Insured is insured by Us under a current group salary continuance with a 2 year benefit period; and
- the Life Insured returns to work on a full time basis following payment of a disablement benefit under the group salary continuance policy and the same or related disablement recurs within 12 months of returning to work;

then the Waiting Period under the Policy in respect of the recurring disablement will not recommence but will be extended by the number of days worked.

If the Life Insured returns to work for more than 12 months, then the Waiting Period applicable to the Life Insured in respect of recurring disablement will restart from the day after the last day worked.

'WE, US, OUR' relate to AIA Australia Limited.

'YOU, YOUR' relate to the Policy Owner.

Memorandum of Transfer

(For use only when transferring this Policy of insurance for the Life Insured to another individual or entity as owner, as permitted by law)

DATE OF TRANSFER				
TRANSFEROR'S FULL NAME and ABN/ACN (Current superannuation fund)				
NAME OF TRUSTEE OF THE TRANSFEROR (If corporate trustee)				
NAMES OF TRUSTEE OF THE TRANSFEROR (If individual trustees)				
TRANSFEROR'S ADDRESS (If corporate trustee)				
TRANSFEROR'S ADDRESS (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
TRANSFEROR'S SIGNATURES (If corporate trustee) DIRECTOR SIGNATURE: DIRECTOR/COMPANY SECRETARY SIGNATURE:				
TRANSFEROR'S SIGNATURES (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
NAME OF WITNESS WITNESS SIGNATURE				

TRANSFEREE'S FULL NAME and ABN/ACN (New superannuation fund)				
NAME OF TRUSTEE OF THE TRANSFEREE (If corporate trustee)				
NAMES OF TRUSTEE OF THE TRANSFEREE (If individual trustees)				
TRANSFEREE'S ADDRESS (If corporate trustee)				
TRANSFEREE'S ADDRESS (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
TRANSFEREE'S SIGNATURES (If corporate trustee) DIRECTOR SIGNATURE: DIRECTOR/COMPANY SECRETARY SIGNATURE:				
TRANSFEREE'S SIGNATURES (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
NAME OF WITNESS WITNESS SIGNATURE				
DATE OF REGISTRATION OF TRANSFER BY COMPANY				
SIGNATURE OF PRINCIPAL OFFICER OF COMPANY OR AUTHORISED PERSON				

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