

# POLICY ENHANCEMENT CHANGES

## For policyholders

June 2022



HEALTHIER, LONGER,  
BETTER LIVES

Periodically, AIA Australia (AIAA), upgrades its Priority Protection and Priority Protection for Platform Investors benefit range to ensure that the features and benefits offered to our customers and policy holders meet their changing needs.

It is important to read this Policy Enhancement Summary together with your existing PDS and any other policy notices. The enhancements outlined in this document now form part of your Policy.

These enhancements apply from 12 June 2022. The improved features and benefits outlined below are only effective on and from this date. These enhancements will not apply to any policy where a claim is pending or where a claim is in the process of being paid. The enhancements override your existing policy terms and conditions (except to the extent where you are disadvantaged in any way, in which case the previous policy wording will apply) and are subject to any pre-existing conditions.

The information provided is a summary only and should be read in conjunction with the full terms and conditions relating to the enhanced benefit in the Priority Protection PDS dated 12 June 2022. The description of the benefit or term 'Prior to change' shown is as per the PDS dated 20 February 2022.

The enhancement still applies to you if your existing PDS has a different description of this benefit.

## Contents

1. Income Protection CORE – Increase in first income tier .....	2
2. Income Protection CORE – changes to Total and Partial Disability Definition (not actively employed).....	4
3. Changes to Income Protection CORE – Partial Disability Definition .....	5
4. Minor changes to Income Protection CORE – Total Disability Definition .....	7
5. Changes to Section 10.2 General Terms and Conditions .....	8
6. Change to Section 11.2 Premiums .....	9

## 1. Income Protection CORE – Increase in first income tier

Benefit	Prior to change	After change
<b>Income Protection CORE</b>	<b>Change:</b> Amendment to income tiering information to reflect increase in the initial income tier from \$200,000 to \$240,000.	
Income tiering	<p><b>AIA Priority Protection PDS V25 – Page 52, 180 and multiple locations in PDS.</b></p> <p><b>Page 52, Under the heading ‘Type of cover’, after the paragraph beginning “For the first 24 months...”</b></p> <p>^^ Your Pre-disablement Income is calculated as follows:</p> <p>In the first 24 months of disablement, 70% of your monthly Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 70% of the first \$16,667 of your monthly Pre-disablement Income plus</li> <li>• 50% of the next \$20,000 of your monthly Pre-disablement Income plus</li> <li>• 20% of the next \$41,667 of your monthly Pre-disablement Income.</li> </ul> <p><b>Page 52, Under the heading ‘Type of cover’, after the paragraph beginning “Unless you have selected Income Protection CORE - Flat 70%...”</b></p> <p>^^^ In any period which exceeds 24 months of disablement, 60% of your monthly Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 60% of the first \$16,667 of your monthly Pre-disablement Income plus</li> <li>• 43% of the next \$20,000 of your monthly Pre-disablement Income plus</li> <li>• 17% of the next \$41,667 of your monthly Pre-disablement Income.</li> </ul> <p><b>Page 180, within the Insured Monthly Benefit definition</b></p> <p>^^in the first 24 months of the Benefit Period, 70% of your Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 70% of the first \$16,667 of your monthly Pre-disablement Income at the time of you becoming Totally or Partially Disabled, plus</li> <li>• 50% of the next \$20,000 of your monthly Pre-disablement Income plus</li> <li>• 20% of the next \$41,667 of your monthly Pre-disablement Income</li> </ul> <p>^^^after the expiry of the first 24 months of the Benefit Period and for the balance of the Benefit Period, 60% of your Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 60% of the first \$16,667 of your monthly Pre-disablement Income at the time of you becoming Totally or Partially Disabled plus</li> <li>• 43% of the next \$20,000 of your monthly Pre-disablement Income plus</li> <li>• 17% of the next \$41,667 of your monthly Pre-disablement Income.</li> </ul>	<p><b>AIA Priority Protection PDS V26 – Page 52, 180 and multiple locations in PDS.</b></p> <p><b>Page 52, Under the heading ‘Type of cover’, after the paragraph beginning “For the first 24 months...”</b></p> <p>^^ Your Pre-disablement Income is calculated as follows:</p> <p>In the first 24 months of disablement, 70% of your monthly Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 70% of the first \$20,000 of your monthly pre-disablement income, plus</li> <li>• 50% of the next \$20,000 of your monthly pre-disablement income, plus</li> <li>• 20% of the next \$30,000 of your monthly pre-disablement income.</li> </ul> <p><b>Page 52, Under the heading ‘Type of cover’, after the paragraph beginning “Unless you have selected Income Protection CORE - Flat 70%...”</b></p> <p>^^^ In any period which exceeds 24 months of disablement, 60% of your monthly Pre disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 60% of the first \$20,000 of your monthly pre-disablement income, plus</li> <li>• 43% of the next \$20,000 of your monthly pre-disablement income, plus</li> <li>• 17% of the next \$30,000 of your monthly pre-disablement income.</li> </ul> <p><b>Page 180, within the Insured Monthly Benefit definition</b></p> <p>^^in the first 24 months of the Benefit Period, 70% of your monthly Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 70% of the first \$20,000 of your monthly pre-disablement income at the time of your becoming Totally or Partially Disabled, plus</li> <li>• 50% of the next \$20,000 of your monthly pre-disablement income, plus</li> <li>• 20% of the next \$30,000 of your monthly pre-disablement income.</li> </ul> <p>^^^after the expiry of the first 24 months of the Benefit Period and for the balance of the Benefit Period, 60% of your monthly Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 60% of the first \$20,000 of your monthly pre-disablement income at the time of your becoming Totally or Partially Disabled, plus</li> <li>• 43% of the next \$20,000 of your monthly pre-disablement income, plus</li> <li>• 17% of the next \$30,000 of your monthly pre-disablement income.</li> </ul>

<b>Benefit</b>	<b>Prior to change</b>	<b>After change</b>
<p><b>Income Protection CORE</b></p> <p><b>Income tiering (continued)</b></p>	<p><b>Page 180, within the Insured Monthly Benefit definition</b></p> <p>If you have selected the Income Protection CORE – Flat 70% Option or the Income Protection CORE – 5 year Benefit Period Option, your Insured Monthly Benefit (subject to claim offsets as described in Section 5.1.4) is the lesser of:</p> <ul style="list-style-type: none"> <li>• the Sum Insured<sup>^</sup>, and</li> <li>• 70%<sup>^^</sup> of your monthly Pre-disablement Income at the time of you becoming Totally or Partially Disabled.</li> </ul> <p><sup>^^^</sup> For Income Protection CORE, your Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 70% of the first \$16,667 of your monthly Pre-disablement Income plus</li> <li>• 50% of the next \$20,000 of your monthly Pre-disablement Income plus</li> <li>• 20% of the next \$41,667 of your monthly Pre-disablement Income.</li> </ul>	<p><b>Page 180, within the Insured Monthly Benefit definition</b></p> <p>If you have selected the Income Protection CORE – Flat 70% Option or the Income Protection CORE – 5 year Benefit Period Option, your Insured Monthly Benefit (subject to claim offsets as described in Section 5.1.4) is the lesser of:</p> <ul style="list-style-type: none"> <li>• the Sum Insured<sup>^</sup>, and</li> <li>• 70%<sup>^^</sup> of your monthly Pre-disablement Income at the time of you becoming Totally or Partially Disabled.</li> </ul> <p><sup>^^</sup> For Income Protection CORE, 70% of your monthly Pre-disablement Income is calculated as follows:</p> <ul style="list-style-type: none"> <li>• 70% of the first \$20,000 of your monthly pre-disablement income at the time of your becoming Totally or Partially Disabled, plus</li> <li>• 50% of the next \$20,000 of your monthly pre-disablement income, plus 20% of the next \$30,000 of your monthly pre-disablement income.</li> </ul>

## 2. Income Protection CORE – changes to Total and Partial Disability Definition (not actively employed)

Benefit	Prior to change	After change
<b>Income Protection CORE</b>	<b>Change:</b> Minor changes to Total Disability wording to simplify wording and provide reference to Partial Disability wording.	
<b>Total Disability Definition (not actively employed)</b>	<p><b>AIA Priority Protection PDS V25 – Page 60, beginning second paragraph under the heading “Total Disablement (not actively employed)”</b></p> <p>If you have been unemployed or on maternity, paternity or Sabbatical Leave for more than 12 consecutive months, immediately preceding the occurrence of an event giving rise to a claim, then Total Disablement (not actively employed) means that, solely as a result of Injury or Sickness, you are:</p> <ul style="list-style-type: none"> <li>• unable to perform the Material and Substantial Duties of any occupation you are reasonably Suited to by education, training or experience, including that which has been acquired through re-skilling; and</li> <li>• under the regular care of, and following the advice and treatment of a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>• not working in any occupation and not capable of working in a Suited Occupation (whether paid or unpaid).</li> </ul>	<p><b>AIA Priority Protection PDS V26 – Page 60, beginning second paragraph under the heading “Total Disablement (not actively employed)”</b></p> <p>If you have been unemployed or on maternity, paternity or Sabbatical Leave for more than 12 consecutive months, immediately preceding the occurrence of an event giving rise to a claim, then Total Disablement (not actively employed) means that, solely as a result of Injury or Sickness, you are:</p> <ul style="list-style-type: none"> <li>• not capable of performing the Material and Substantial Duties of a Suited Occupation in any capacity, and</li> <li>• under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>• not working (whether paid or unpaid).</li> </ul> <p>If you are capable of performing the Material and Substantial Duties of a Suited Occupation in a reduced capacity, you won't be Totally Disabled but you may be Partially Disabled.</p>
<b>Income Protection CORE</b>	<b>Change:</b> Reference to Material and Substantial Duties removed from definition and replaced with “reduced capacity” wording.	
<b>Partial Disability Definition (not actively employed)</b>	<p><b>AIA Priority Protection PDS V25 – Page 62, beginning second paragraph under the heading “Partial Disablement (not actively employed)”</b></p> <p>If you have been unemployed or on maternity, paternity or Sabbatical Leave for more than 12 consecutive months immediately preceding the occurrence of an event giving rise to a claim, then Partial Disablement (not actively employed) means that, solely as a result of Injury or Sickness, you are:</p> <ul style="list-style-type: none"> <li>• unable to perform some of the Material and Substantial Duties of a Suited Occupation; and</li> <li>• working or capable of working in a Suited occupation, or working in another occupation, for no more than, the lower of; <ul style="list-style-type: none"> <li>- 40 hours or</li> <li>- 80% of the average weekly hours worked by you in the 12 month period immediately prior to you commencing leave or becoming unemployed; and</li> </ul> </li> <li>• earning an income which is less than 80% of your Pre-disability Income; and</li> <li>• you are under the regular care and following the advice of a Medical Practitioner in relation to that sickness or injury.</li> </ul>	<p><b>AIA Priority Protection PDS V26 – Page 62, beginning second paragraph under the heading “Partial Disablement (not actively employed)”</b></p> <p>If you have been unemployed or on maternity, paternity or Sabbatical Leave for more than 12 consecutive months immediately preceding the occurrence of an event giving rise to a claim, then Partial Disablement (not actively employed) means that, solely as a result of Injury or Sickness, you are:</p> <ul style="list-style-type: none"> <li>• only capable of working in a Suited Occupation in a reduced capacity for no more than the lower of: <ul style="list-style-type: none"> <li>- 40 hours a week or</li> <li>- 80% of the average weekly hours worked by you in the 12 month period prior to disability ending on the first day of the most recent period of unemployment or leave commencement; and</li> </ul> </li> <li>• earning an Income which is less than 80% of your Pre-disablement Income (Income Protection CORE); and</li> <li>• under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness.</li> </ul> <p>If you are Partially Disabled and you are either not working in, or not working to the extent of your capability in, a Suited Occupation (having regard to your Injury or Sickness) and this situation continues for at least two months, then your benefit will be calculated based on what you could reasonably be expected to earn in a Suited Occupation if you were working in that Suited Occupation to the extent of your capability.</p>

### 3. Changes to Income Protection CORE – Partial Disability Definition

Benefit	Prior to change	After change
<b>Income Protection CORE</b>	<b>Change:</b> Reference to Material and Substantial Duties removed from definition and replaced with “reduced capacity” wording. Minor restructure to reflect separate terms for 5 year benefit period and other benefit options.	
<b>Partial Disability Definition</b>	<p><b>AIA Priority Protection PDS V25 – Pages 183-4</b></p> <p><b>Partial Disablement (Income Protection CORE)</b> means:</p> <p>In the first 24 months of your Benefit Period that, you are:</p> <ul style="list-style-type: none"> <li>• solely due to Injury or Sickness, unable to perform some of the Material and Substantial Duties of your Own Occupation (Income Protection CORE); and</li> <li>• capable of working in your Own Occupation, or working in any occupation; and</li> <li>• earning an income which is less than 80% of your Pre-disablement Income; and</li> <li>• under the regular care and following the advice of a Medical Practitioner in relation to that Injury or Sickness.</li> </ul> <p>Unless you have selected the Income Protection CORE – 5 year Benefit Period Option, following, the first 24 months of your Benefit Period that you are:</p> <ul style="list-style-type: none"> <li>• solely due to Injury or Sickness, unable to perform some of the Material and Substantial Duties of a Suited Occupation; and</li> <li>• capable of working in a Suited Occupation, or working in any occupation, for no more than, the lower of: <ul style="list-style-type: none"> <li>- 40 hours or</li> <li>- 80% of the average weekly hours worked by you in the 12 months prior to disability; and</li> </ul> </li> <li>• earning an income which is less than 80% of your Pre disablement Income; and</li> <li>• under the regular care and following the advice of a Medical Practitioner in relation to that Injury or Sickness.</li> </ul> <p>If you have selected Income Protection CORE – 5 year Benefit Period Option then Partial Disablement (Income Protection CORE) means you are:</p> <ul style="list-style-type: none"> <li>• solely due to Injury or Sickness, unable to perform some of the Material and Substantial Duties of your Own Occupation (Income Protection CORE); and</li> <li>• capable of working in your Own Occupation, or working in any occupation; and</li> <li>• earning an income which is less than 80% of your Pre-disablement Income; and</li> <li>• under the regular care and following the advice of a Medical Practitioner in relation to that Injury or Sickness.</li> </ul> <p>If you have been unemployed or on maternity, paternity or Sabbatical Leave for more than 12 consecutive months, immediately preceding the occurrence of an event giving rise to a claim, you will only be considered to be Partially Disabled where you are unable to perform the Material and Substantial Duties of a Suited Occupation.</p>	<p><b>AIA Priority Protection PDS V26 – Pages 183-4</b></p> <p><b>Partial Disablement (Income Protection CORE)</b> means:</p> <p><i>For benefit periods other than 5 year option:</i></p> <p>In the first 24 months of your Benefit Period that you are working, or capable of working, (whether paid or unpaid) and, solely as a result of Injury or Sickness:</p> <ul style="list-style-type: none"> <li>• only capable of working in your Own Occupation (Income Protection CORE) in a reduced capacity; and</li> <li>• earning an Income which is less than 80% of your Pre-disablement Income (Income Protection CORE); and</li> <li>• under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness.</li> </ul> <p>If you are Partially Disabled in the first 24 months of your Benefit Period and you are either not working in, or not working to the extent of your capability in, your Own Occupation (Income Protection CORE) (having regard to your Injury or Sickness) and this situation continues for at least two months, then your benefit will be calculated based on what you could reasonably be expected to earn in your Own Occupation (Income Protection CORE) if you were working in that occupation to the extent of your capability.</p> <p>Following the first 24 months of your Benefit Period, Partial Disablement (Income Protection CORE) means that you are working, or capable of working (whether paid or unpaid) and solely as a result of Injury or Sickness:</p> <ul style="list-style-type: none"> <li>• only capable of working in a Suited Occupation in a reduced capacity for no more than the lower of: <ul style="list-style-type: none"> <li>- 40 hours a week or</li> <li>- 80% of the average weekly hours worked by you in the 12 months prior to disability;</li> </ul> </li> <li>• earning an Income which is less than 80% of your Pre disablement Income (Income Protection CORE); and</li> <li>• under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness.</li> </ul> <p>If you are Partially Disabled following the first 24 months of your Benefit Period and you are either not working in, or not working to the extent of your capability in, a Suited Occupation (having regard to your Injury or Sickness) and this situation continues for at least two months, then your benefit will be calculated based on what you could reasonably be expected to earn in a Suited Occupation if you were working in that Suited Occupation to the extent of your capability.</p>

Benefit	Prior to change	After change
<b>Income Protection CORE</b>		<p data-bbox="911 253 1294 280"><i>For the 5 year Benefit Period option</i></p> <p data-bbox="911 297 1481 353">Partial Disablement (Income Protection CORE) means you are:</p> <ul data-bbox="911 371 1493 613" style="list-style-type: none"> <li>• only capable of working in your Own Occupation (Income Protection CORE) in a reduced capacity; and</li> <li>• earning an Income which is less than 80% of your Pre-disablement Income (Income Protection CORE); and</li> <li>• under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness.</li> </ul> <p data-bbox="911 631 1501 893">If you are Partially Disabled and you are either not working in, or not working to the extent of your capability in, your Own Occupation (Income Protection CORE) (having regard to your Injury or Sickness) and this situation continues for at least two months, then your benefit will be calculated based on what you could reasonably be expected to earn in your Own Occupation (Income Protection CORE) if you were working in that occupation to the extent of your capability.</p> <p data-bbox="911 911 1493 1111">If you have been unemployed or on maternity, paternity or Sabbatical Leave for more than 12 consecutive months, immediately preceding the occurrence of an event giving rise to a claim, then Partial Disablement (Income Protection CORE) means that you are working, or capable of working (whether paid or unpaid) and solely as a result of Injury or Sickness:</p> <ul data-bbox="911 1128 1493 1550" style="list-style-type: none"> <li>• only capable of working in a Suited Occupation in a reduced capacity for no more than the lower of: <ul data-bbox="943 1205 1469 1355" style="list-style-type: none"> <li>- 40 hours a week or</li> <li>- 80% of the average weekly hours worked by you in the 12 month period prior to disability ending on the first day of the most recent period of unemployment or leave commencement; and</li> </ul> </li> <li>• earning an Income which is less than 80% of your Pre-disablement Income (Income Protection CORE); and</li> <li>• under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness.</li> </ul>
<b>Partial Disability Definition (continued)</b>		

## 4. Minor changes to Income Protection CORE – Total Disability Definition

Benefit	Prior to change	After change
<b>Income Protection CORE</b>	<b>Change:</b> Minor changes to Total Disability wording to simplify wording and provide reference to Partial Disability wording.	
<b>Total Disability Definition</b>	<p><b>AIA Priority Protection PDS V25 – Pages 188-189</b></p> <p><b>Total Disablement (Income Protection CORE)</b> means</p> <p>In the first 24 months of the Benefit Period that you are:</p> <ul style="list-style-type: none"> <li>solely as a result of Injury or Sickness, unable to perform the Material and Substantial Duties of your Own Occupation (Income Protection CORE), and</li> <li>under the regular care of, and following the advice and treatment of a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>not working in any occupation and not capable of working in your Own Occupation (whether paid or unpaid).</li> </ul> <p>Unless you have selected the Income Protection CORE – 5 year Benefit Period Option, following the expiry of the first 24 months and for the balance of the Benefit Period, that you are:</p> <ul style="list-style-type: none"> <li>solely due to that Injury or Sickness, unable to perform the Material and Substantial Duties of a Suited Occupation, and</li> <li>under the regular care of, and following the advice and treatment of a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>not working in any occupation and not capable of working in a Suited Occupation (whether paid or unpaid).</li> </ul> <p>If you have selected the Income Protection CORE – 5 year Benefit Period Option, then Total Disablement (Income Protection CORE) means you are:</p> <ul style="list-style-type: none"> <li>solely as a result of Injury or Sickness, unable to perform the Material and Substantial Duties of your Own Occupation (Income Protection CORE), and</li> <li>under the regular care of, and following the advice and treatment of a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>not working in any occupation and not capable of working in your Own Occupation (whether paid or unpaid).</li> </ul>	<p><b>AIA Priority Protection PDS V26 – Pages 189</b></p> <p><b>Total Disablement (Income Protection CORE)</b> means:</p> <p><i>For benefit periods other than 5 year option:</i></p> <p>In the first 24 months of the Benefit Period that you are, solely as a result of Injury or Sickness:</p> <ul style="list-style-type: none"> <li>not capable of performing the Material and Substantial Duties of your Own Occupation (Income Protection CORE) in any capacity, and</li> <li>under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>not working (whether paid or unpaid).</li> </ul> <p>If you are capable of performing the Material and Substantial Duties of your Own Occupation (Income Protection CORE) in a reduced capacity, you won't be Totally Disabled but you may be Partially Disabled.</p> <p>Following the expiry of the first 24 months and for the balance of the Benefit Period, Total Disablement (Income Protection CORE) means that you are solely as a result of that Injury or Sickness:</p> <ul style="list-style-type: none"> <li>not capable of performing the Material and Substantial Duties of a Suited Occupation in any capacity, and</li> <li>under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>not working (whether paid or unpaid).</li> </ul> <p>If you are capable of performing the Material and Substantial Duties of a Suited Occupation in a reduced capacity, you won't be Totally Disabled but you may be Partially Disabled.</p> <p><i>For the 5 year Benefit Period option:</i></p> <p>Total Disablement (Income Protection CORE) means you are, solely as a result of Injury or Sickness:</p> <ul style="list-style-type: none"> <li>not capable of performing the Material and Substantial Duties of your Own Occupation (Income Protection CORE) in any capacity, and</li> <li>under the regular care of, and following the advice and treatment of, a Medical Practitioner in relation to that Injury or Sickness; and</li> <li>not working (whether paid or unpaid).</li> </ul> <p>If you are capable of performing the Material and Substantial Duties of your Own Occupation (Income Protection CORE) in a reduced capacity, you won't be Totally Disabled but you may be Partially Disabled.</p>

## 5. Changes to Section 10.2 General Terms and Conditions

Benefit	Prior to change	After change
<b>Income Protection CORE</b>  <b>Cancelling your Policy (other than during a cooling-off period)</b>	<p><b>Change:</b> Removal of cancellation charges and minor updates on how to cancel.</p> <p><b>AIA Priority Protection PDS V25 – Page 166</b></p> <p><b>Cancelling your Policy (other than during a cooling-off period)</b></p> <p>You or the trustee at your direction, as applicable, can cancel your Policy or individual benefits within the Policy at any time. Any request to cancel the Policy must be made in writing and authorised by the Policy Owner. Cancellation requests can be sent to us by mail, fax or email or in any other manner permitted by law.</p> <p>If premiums have been paid in advance, or a claim has been paid and the Policy or benefit within the Policy is then cancelled, we will refund the unexpired portion of the premium less any cancellation charges to the Policy Owner. The cancellation charge to which you are subject will include an amount of up to 8% of the premium charged to you in respect of the period for which premiums have been paid in advance, to reflect the premium frequency charge which you would have been subject to had your premiums not been pre-paid.</p>	<p><b>AIA Priority Protection PDS V26 – Page 166</b></p> <p><b>Cancelling your Policy (other than during a cooling-off period)</b></p> <p>You or the trustee at your direction, as applicable, can cancel your Policy or individual benefits within the Policy at any time. Any request to cancel the Policy must be authorised by the Policy Owner. Cancellation requests can be submitted to us by phone, mail, fax or email or in any other manner permitted by law.</p> <p>If premiums have been paid in advance, or a claim has been paid and the Policy or benefit within the Policy is then cancelled, we will refund the unexpired portion of the premium to the Policy Owner.</p>
<b>All Benefits</b>  <b>Lost or destroyed policy documentation</b>	<p><b>Change:</b> Content regarding lost or destroyed policy documentation removed from PDS.</p> <p><b>AIA Priority Protection PDS V25 – Page 166</b></p> <p>Lost or destroyed policy documentation</p> <p>If your policy documentation is lost or destroyed, we will replace it, but we may charge to recover the costs involved.</p> <p>This charge is currently not greater than \$100 and covers the cost of reissuing the lost document, including advertising the loss, which is a statutory requirement in some circumstances. We may vary this charge from time to time. We may also require you to sign a statutory declaration to the effect that the policy documentation has been lost or destroyed.</p>	<p><b>Content removed from PDS</b></p>



## 6. Change to Section 11.2 Premiums

Benefit	Prior to change	After change
<b>All Benefits</b>	<b>Change:</b> Removal of premium frequency charge on cancellation where we apply a pro rata refund of premiums.	
<b>Premium frequency charge</b>	<p data-bbox="304 365 778 387"><b>AIA Priority Protection PDS V25 – Page 174</b></p> <p data-bbox="304 409 603 432"><b>Premium frequency charge</b></p> <p data-bbox="304 454 887 566">Monthly and half-yearly payments are subject to a premium frequency charge that will be included in the premium amount. The premium frequency charge also applies to the policy fee.</p> <p data-bbox="304 589 887 640">The charge is calculated as a percentage of the yearly premium as follows:</p> <ul data-bbox="304 663 512 757" style="list-style-type: none"> <li>• Yearly – 0%</li> <li>• Half-yearly – 5%</li> <li>• Monthly – 8%.</li> </ul> <p data-bbox="304 779 887 891">The charge may be reviewed and varied from time to time as set out in 'Changes to fees and charges'. We will notify you in writing of any change in the amount of this charge prior to the change taking effect.</p> <p data-bbox="304 913 887 990">If you cancel your Policy and we apply a pro rata refund of premiums, a premium frequency charge will be deducted.</p>	<p data-bbox="911 365 1385 387"><b>AIA Priority Protection PDS V26 – Page 174</b></p> <p data-bbox="911 409 1212 432"><b>Premium frequency charge</b></p> <p data-bbox="911 454 1503 566">Monthly and half-yearly payments are subject to a premium frequency charge that will be included in the premium amount. The premium frequency charge also applies to the policy fee.</p> <p data-bbox="911 589 1503 640">The charge is calculated as a percentage of the yearly premium as follows:</p> <ul data-bbox="911 663 1118 757" style="list-style-type: none"> <li>• Yearly – 0%</li> <li>• Half-yearly – 5%</li> <li>• Monthly – 8%.</li> </ul> <p data-bbox="911 779 1503 891">The charge may be reviewed and varied from time to time as set out in 'Changes to fees and charges'. We will notify you in writing of any change in the amount of this charge prior to the change taking effect.</p>

### Protection Superannuation Plans Important information:

Effective 1 May 2022 the name of the fund has changed from the Aon Master Trust to the Smart Future Trust. This is a name change only and has no material impact on the operations of the Fund. This change does not impact your policy - There is no action you need to take.

Copyright © 2022 AIA Australia Limited (ABN 79 004 837 861 AFSL 230043). All rights reserved. The life insurance policies relating to Priority Protection and Priority Protection for Platform Investors are issued by AIA Australia. This information is current at the date of this publication and is subject to change. This provides general information only, without taking into account factors like the objectives, financial situations, needs or personal circumstances of any individual and is not intended to be financial, legal, tax, or other advice. Before acting on the information in this publication, individuals should consider its appropriateness having regard to such factors. Please consult a financial adviser before making any decisions in relation to any financial product. You should consider the Product Disclosure Statement available at [aia.com.au](http://aia.com.au) before making any decisions whether to acquire or continue to hold a financial product.