



Policy Enhancement Summary

For policyholders



Every year AIA Australia upgrades its Priority Protection and Priority Protection for Platform Investors benefit range to ensure that the features and benefits offered to our customers and policyholders meet their changing needs.

The latest enhancements which are being passed back to existing policyholders are listed below.

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

These enhancements apply from 18 May 2019. 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 table below 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 Product Disclosure Statement and Policy Document (PDS) dated 18 May 2019.

Benefit	Prior to change	After change
Life Cover Plan, Superannuation Life Cover Plan and Crisis Recovery Stand Alone Plan		
TPD All Duties Definition for Occupation Category E	<p>‘TOTAL AND PERMANENT DISABLEMENT (ALL DUTIES)’ means that:</p> <p>a) the Life Insured has suffered the total and irrecoverable loss of the:</p> <ul style="list-style-type: none"> sight of both eyes; use of two limbs; or sight of one eye and use of one limb; <p>or</p> <p>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:</p> <ul style="list-style-type: none"> 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 and any other occupation. <p>The Life Insured is ‘Totally and Permanently Disabled (All Duties)’ if the Life Insured satisfies the definition of Total and Permanent Disablement (All Duties).</p>	<p>Total and Permanent Disablement (Loss of Independence) means:</p> <p>a) As a result of Injury or Sickness, you are totally and irreversibly unable to perform at least two of the Activities of Daily Living. The condition should be confirmed by a consultant physician.</p> <p>or</p> <p>b) Cognitive impairment, meaning a deterioration or loss in your intellectual capacity which requires another person’s assistance or verbal cueing to protect you as measured by clinical evidence and standardised tests which reliably measure the impairment in the following areas:</p> <ul style="list-style-type: none"> 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. <p>or</p> <p>c) Loss of Use of Limbs and/or Sight.</p>

Benefit and Occupation Category		Prior to change	After change
Life Cover Plan, Superannuation Life Cover Plan and Crisis Recovery Stand Alone Plan			
Maximum sums insured	Loss of Independence Conversion Option		
	Occupation Categories B, C, CT, D & Home Duties	\$1 million	\$2 million
	Life cover		
	Home Duties	\$1.5 million (up to Age Next Birthday 45) \$1 million (Age Next Birthday 45+)	\$2 million
	TPD rider to Life cover & Stand Alone TPD		
	Occupation Category E and Home Duties	\$1 million	\$2 million
	Permanent Part-Time	\$1 million	
	TPD rider to Stand Alone Crisis Recovery		
	Occupation Category E	\$1 million	\$2 million
	Home Duties	\$750,000	\$1 million
	Double TPD		
	Occupations Category E and Home Duties	\$1 million	\$2 million
	Accidental TPD rider to Life cover & Stand Alone Accidental TPD		
	All Occupation Categories	\$1 million	\$2 million
	Accidental TPD rider to Stand Alone Crisis Recovery		
	All Occupation Categories (except Occupation Category E and Home Duties)	\$1 million	\$2 million
	Home Duties	\$750,000	\$1 million
	Crisis Recovery and Double Crisis Recovery		
	Home Duties	\$750,000	\$1 million
	Universal TPD and Double Universal TPD		
	All Occupation Categories	\$1 million	\$2 million
	Universal TPD rider to Stand Alone Crisis Recovery		
	All Occupation Categories (except Home Duties)	\$1 million	\$2 million
	Home Duties	\$750,000	\$1 million

Benefit	Prior to change	After change
Life Cover Plan, Superannuation Life Cover Plan, Income Protection Plan and Superannuation Income Protection Plan		
Guaranteed Future Insurability – Life and TPD	<p>This Built-in Benefit can only be exercised up until the Policy Anniversary prior to your 55th birthday and only if:</p> <ul style="list-style-type: none"> • we accepted your original application for insurance cover on standard terms without any policy loadings/ exclusions or other policy restrictions • you have not made a claim or intend to make a claim on any insurance policy issued by us or any other insurer, and • you have not elected to freeze premiums. <p>The application under this option to increase the Life Cover or Life Cover and TPD Rider Benefit Sum Insured must occur within 30 days after the occurrence of a Personal Event, and within 30 days after the first Policy Anniversary following a Business Event.</p>	<p>This Built-in Benefit can only be exercised up until the Policy Anniversary prior to your 55th birthday and only if:</p> <ul style="list-style-type: none"> • we accepted your original application for insurance cover on standard terms without any medical loadings/ exclusions or other medical restrictions • you have not made a claim or intend to make a claim on any insurance policy issued by us or any other insurer, and • you have not elected to freeze premiums. <p>The application under this option to increase the Life Cover or Life Cover and TPD Rider Benefit Sum Insured must occur within 60 days after the occurrence of a Personal Event, and within 60 days after the first Policy Anniversary following a Business Event.</p>
Guaranteed Future Insurability – Income Protection	<p>You must apply for the increase in the Insured Monthly Benefit within the first 30 days after the increase in your salary package.</p>	<p>You must apply for the increase in the Insured Monthly Benefit within the first 60 days after the increase in your salary package.</p>
Income Protection Plan and Superannuation Income Protection Plan		
New Professionals cover – Medical Registrars in Training	<p>Not available previously.</p>	<p>Medical Registrars in Training are now eligible for New professionals Income Protection cover with Maximum cover:</p> <ul style="list-style-type: none"> • Agreed Value Monthly benefit \$10,000 • Idemnity Monthly benefit \$3,750 • Total Monthly benefit \$13,750

This is general information only and does not take into account factors like the personal circumstances, financial situation or needs of any individual. Before acting on this information individuals should consider the information in the context of such factors and should also consider the PDS. This information is not intended as personal financial or other advice. The information is current at the date of this document and may be subject to change.