

# POLICY ENHANCEMENT SUMMARY

For policy holders

26 October 2022



HEALTHIER, LONGER,  
BETTER LIVES

## We've improved your cover from 26 October 2022

Thank you for continuing your insurance protection with AIA Australia.

We've improved your SMSF Plan policy, providing you and your family with even more protection. Take a moment to understand the improvements to your cover.

### Important notes

1. Your policy has been updated in response to the changes to Unfair Contract Terms (UCT) law. The latest enhancements which are being passed back to existing policy holders are listed in this document.
2. The improved terms and conditions apply to the products you hold with us. The improvements don't, however, apply to any medical conditions which the life insured already had as at **26 October 2022**.
3. It is important to read the improvements described below in this notice (which is a summary only) together with your existing policy document and any other policy notices previously provided in relation to it (together, the **Policy Document**). The enhancements outlined in this document now form part of your Policy.
4. 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 condition exclusions.
5. Except where otherwise indicated, words in italics in this document are defined in the Policy Document.
6. Where the change is limited to a word or phrase, it has been highlighted for ease of reading.
7. The enhancement still applies to you if your existing Product Disclosure Statement and Policy Document has a different description of this cover.
8. This summary illustrates the changes for your understanding and only includes the relevant parts of the policy wording that have changed, and in some instances an example only, rather than the entire policy clause/s.

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# Table 1. Policy updates to lump sum cover

Policy term and change	Prior to change	After change
<b>Life Care and TPD Cover</b>		
<b>TPD Cover</b>	<b>Misconduct</b>	
<b>What exclusions apply</b>	We won't pay a <i>TPD Cover benefit</i> for any condition arising solely from a permanent or temporary banning, deregistration or disqualification of the <i>life insured</i> which prevents them from pursuing, practicing or engaging in their occupation or profession.	
<b>Misconduct</b>		
Removed exclusion		
<b>TPD Cover</b>	<b>When you can use this option</b>	<b>When you can use this option</b>
<b>Option to convert</b>	You can take out <i>Life Care</i> under a new individual policy without providing further medical evidence if we pay a <i>TPD Cover benefit</i> which ends your <i>TPD Cover</i> under the same policy and at that time you have neither <i>Life Care</i> nor <i>Trauma Cover</i> for the <i>life insured</i> .	You can <b>apply to</b> take out <i>Life Care</i> under a new individual policy without providing further medical evidence if we pay a <i>TPD Cover benefit</i> which ends your <i>TPD Cover</i> under the same policy and at that time you have neither <i>Life Care</i> nor <i>Trauma Cover</i> for the <i>life insured</i> .
<b>When you can use this option</b>		
Added 'apply to', removed 'Requirements' and 'unless we agree otherwise'		
	<b>Requirements</b>	
	For the new individual policy, you or, where applicable, the <i>life insured</i> must meet our minimum policy issue and underwriting requirements.	
	...	
	<b>How we issue the policy</b>	<b>How we issue the policy</b>
	We'll issue the <i>Life Care</i> policy to you:	We'll issue the <i>Life Care</i> policy to you:
	...	...
	<ul style="list-style-type: none"> <li>without the benefit of any of the optional features which can be selected under the individual policy, <b>unless we agree otherwise</b></li> </ul>	<ul style="list-style-type: none"> <li>without the benefit of any of the optional features which can be selected under the individual policy</li> </ul>
<b>Life Care and TPD Cover</b>	<b>If the policy is reinstated or replaced</b>	<b>If the policy is reinstated or replaced</b>
<b>Loyalty Bonus</b>	If this policy is reinstated or replaced by another policy (and we agree it's a replacement policy), we treat the reinstated or replacement policy (or this policy, if it's the replacement policy) as a continuation of the original policy to work out whether the fifth anniversary has occurred.	If this policy is reinstated or replaced by another <b>equivalent Tailored Protection</b> policy, we treat the reinstated or replacement policy (or this policy, if it's the replacement policy) as a continuation of the original policy to work out whether the fifth anniversary has occurred.
<b>If the policy is reinstated or replaced</b>		
Clarified and added reasonableness	We won't pay a benefit for any condition that first occurred, or the circumstances leading to which first became apparent, while the policy was not in force.	We won't pay a benefit for any condition that first occurred, or the circumstances leading to which first became apparent <b>or you would have been reasonably aware of</b> , while the policy was not in force.

## Table 2. Policy updates to Income Protection

Policy term and change	Prior to change	After change
<b>Income Protection</b>		
<p><b>Income Protection</b></p> <p><b>Boosted Total Disability benefit</b></p> <p><b>When it applies</b></p> <p>Removed 'we agree to pay a' and 'we're satisfied'</p>	<p><b>When it applies</b></p> <p>This benefit applies if we agree to pay a total disability claim and we're satisfied the life insured's total disability is such that they are in a serious medical condition.</p>	<p><b>When it applies</b></p> <p>This benefit applies if the life insured qualifies for a benefit under a total disability claim and the life insured's total disability is such that they are in a serious medical condition.</p>
<p><b>Essential Cover (accidents only)</b></p> <p><b>What exclusions apply</b></p> <p>Clarified wording</p>	<p><b>What exclusions apply</b></p> <p>The following are excluded:</p> <p>...</p> <ul style="list-style-type: none"> <li>an injury which is caused directly or indirectly by attempt at suicide, self-inflicted infection, participation in criminal activity, an act of war (whether declared or not), the taking of alcohol or the taking of drugs other than prescribed by a medical practitioner or</li> <li>an injury in connection with a condition which first occurred, or first became apparent, before the cover under this policy or an increase in cover came into effect (for this purpose, a condition includes, but is not limited to, a disease, infection, hernia or cerebral vascular accident).</li> </ul>	<p><b>What exclusions apply</b></p> <p>The following are excluded:</p> <p>...</p> <ul style="list-style-type: none"> <li>an injury which is caused directly or indirectly by attempt at suicide, self-inflicted infection, participation in criminal activity, an act of war (whether declared or not), the taking of alcohol, or the taking of drugs other than in the manner prescribed by a medical practitioner or</li> <li>an injury in connection with a condition which first occurred, or which a reasonable person in the circumstances could be expected to have been aware of, before the cover under this policy or an increase in cover came into effect (for this purpose, a condition includes, but is not limited to, a disease, infection, hernia or cerebral vascular accident).</li> </ul>
<p><b>Income Protection</b></p> <p><b>Waiving premiums for personal circumstances</b></p> <p><b>When we waive premiums</b></p> <p>Added new wording to convey reasonableness</p>	<p><b>When we waive premiums</b></p>	<p><b>When we waive premiums</b></p> <p><u>New wording added</u></p> <p>When determining whether you meet the above requirements AIA Australia will act reasonably.</p>
<p><b>Income Protection</b></p> <p><b>Waiving premiums for personal circumstances</b></p> <p><b>Requirements</b></p> <p>Removed the 30-day requirement to provide evidence and added 'reasonably'</p>	<p><b>Requirements</b></p> <p>What you'll need to provide us and when depends on the event for which you're requesting the premium waiver:</p> <p><b>What you need to provide...</b></p> <p><b>For involuntary unemployment</b></p> <p>Statements from the life insured's former employer and, if applicable, the employment agency with which they're registered.</p> <p><b>When you need to provide it...</b></p> <p>Within 30 days of the date the life insured first became involuntarily unemployed.</p>	<p><b>Requirements</b></p> <p>What you'll need to provide us and when depends on the event for which you're requesting the premium waiver:</p> <p><b>What you need to provide...</b></p> <p><b>For involuntary unemployment</b></p> <p>Reasonable evidence of the life insured's involuntary unemployment which can include statements from the life insured's former employer and, if applicable, the employment agency with which they're registered.</p>

Policy term and change	Prior to change	After change
<p><b>Income Protection</b></p> <p><b>Waiving premiums for personal circumstances</b></p> <p><b>Requirements</b></p> <p>Removed the 30-day requirement to provide evidence and added 'reasonably'</p>	<p><b>What you need to provide...</b></p> <p><b>For parental leave</b></p> <p>Statements from the <i>life insured's</i> employer and, if applicable, <i>medical practitioner</i>. If the <i>life insured</i> is <i>self-employed</i>, you must also provide us with any additional information we require about the <i>self-employment</i>.</p> <p><b>When you need to provide it...</b></p> <p>30 days before the <i>parental leave</i> begins.</p>	<p><b>What you need to provide...</b></p> <p><b>For parental leave</b></p> <p>Reasonable evidence of the <i>life insured's parental leave</i> which can include statements from the <i>life insured's</i> employer and, if applicable, <i>medical practitioner</i>. If the <i>life insured</i> is <i>self-employed</i>, you must also provide us with any additional information we <b>reasonably</b> require about the <i>self-employment</i>.</p>
	<p><b>What you need to provide...</b></p> <p><b>For financial hardship</b></p> <p>If the <i>financial hardship</i> is due to the <i>life insured's spouse's involuntary unemployment</i>:</p> <ul style="list-style-type: none"> <li>Statements from the <i>life insured's spouse's</i> former employer and, if applicable, the employment agency with which they're registered.</li> </ul> <p>If the <i>financial hardship</i> is due to the death of the <i>life insured's spouse</i>:</p> <ul style="list-style-type: none"> <li>the death certificate of the <i>life insured's spouse</i>.</li> </ul> <p><b>When you need to provide it...</b></p> <p>Within 30 days of the date the <i>life insured's financial hardship</i> began.</p>	<p><b>What you need to provide...</b></p> <p><b>For financial hardship</b></p> <p>Reasonable evidence of <i>financial hardship</i> if the <i>financial hardship</i> is due to the <i>life insured's spouse's involuntary unemployment</i> which can include:</p> <ul style="list-style-type: none"> <li>Statements from the <i>life insured's spouse's</i> former employer and, if applicable, the employment agency with which they're registered.</li> </ul> <p>If the <i>financial hardship</i> is due to the death of the <i>life insured's spouse</i>:</p> <ul style="list-style-type: none"> <li>the death certificate of the <i>life insured's spouse</i>.</li> </ul>
<p><b>Income Protection</b></p> <p><b>Guaranteed insurability</b></p> <p><b>Requesting the increase</b></p> <p>Added 'reasonably'</p>	<p><b>Requesting the increase</b></p> <p>You must apply within 30 days before or after the <i>policy anniversary date</i> which occurs immediately after the date on which the <i>life insured's monthly income</i> is to be increased. You must provide any financial information we request about the <i>life insured's monthly income</i> (including a statement of the <i>life insured's</i> income over the previous two years).</p>	<p><b>Requesting the increase</b></p> <p>You must apply within 30 days before or after the <i>policy anniversary date</i> which occurs immediately after the date on which the <i>life insured's monthly income</i> is to be increased. You must provide any financial information we <b>reasonably</b> request about the <i>life insured's monthly income</i> (including a statement of the <i>life insured's</i> income over the previous two years).</p>
<p><b>Income Protection</b></p> <p><b>Reduced waiting period</b></p> <p><b>What it does</b></p> <p><b>When to apply</b></p> <p>Added 'reasonably/reasonable'</p>	<p><b>What it does</b></p> <p>While we won't require updated medical evidence, our acceptance of your application is subject to your current occupation and income details being satisfactory to us.</p> <p><b>When to apply</b></p> <p>You must apply to reduce your <i>waiting period</i> within 30 days after cover ends for the <i>life insured</i> under the <i>group income protection policy</i>. If you have met our requirements and we accept your application, we'll then reduce your <i>waiting period</i> from the next <i>premium due date</i>.</p>	<p><b>What it does</b></p> <p>While we won't require updated medical evidence, our acceptance of your application is subject to your current occupation and income details being <b>reasonably</b> satisfactory to us.</p> <p><b>When to apply</b></p> <p>You must apply to reduce your <i>waiting period</i> within 30 days after cover ends for the <i>life insured</i> under the <i>group income protection policy</i>. If you have met our <b>reasonable</b> requirements and we accept your application, we'll then reduce your <i>waiting period</i> from the next <i>premium due date</i>.</p>
<p><b>Income Protection</b></p> <p><b>Exclusions</b></p> <p><b>Misconduct</b></p> <p>Removed exclusion</p>	<p><b>Misconduct</b></p> <p>We won't pay a benefit for any condition arising solely from a permanent or temporary banning, deregistration or disqualification of the <i>life insured</i> which prevents them from pursuing, practicing or engaging in their occupation or profession.</p>	

**Policy term and change****Prior to change****After change****Income Protection****Limitations****Geographical limits**

Removed 'which are acceptable to us' and 'without or prior written consent' and added a recommendation

**Geographical limits**

If the *life insured* travels or resides outside Australia before or during a claim, we won't pay benefits for more than six months in total, unless the *life insured* is unable to return to Australia for medical reasons **which are acceptable to us**.

...

If we're paying benefits for a *life insured* and the *life insured* leaves Australia **without our prior written consent**, we may stop payments after six months in total.

**Geographical limits**

If the *life insured* travels or resides outside Australia before or during a claim, we won't pay benefits for more than six months in total, unless the *life insured* is unable to return to Australia for medical reasons.

...

If we're paying benefits for a *life insured* and the *life insured* leaves Australia, we **will** stop payments after six months in total.

**We recommend you discuss your plans with us prior to leaving Australia to understand whether there is a possibility for payments to continue after six months in total. We won't unreasonably delay letting you know whether payments can continue during this period.**

## Table 3. Policy updates to Guaranteed Insurability option

Policy term and change	Prior to change	After change
<p><b>Personal events</b></p> <p><b>Requirements</b></p> <p>Removed 'satisfactory to us' and added 'reasonable'</p>	<p><b>Requirements</b></p> <p>To use this option you must give us written notice within 30 days before or after the personal event or the next policy anniversary date. If we ask for it, you must give us proof, <b>satisfactory to us</b>, that the personal event has occurred and the date it occurred. The increase in cover takes effect from the date we notify you in writing, which will be within 30 days of the date our requirements are met.</p>	<p><b>Requirements</b></p> <p>To use this option you must give us written notice within 30 days before or after the personal event or the next policy anniversary date. If we ask for it, you must give us <b>reasonable</b> proof that the personal event has occurred and the date it occurred. The increase in cover takes effect from the date we notify you in writing, which will be within 30 days of the date our requirements are met.</p>
<p><b>Personal events</b></p> <p><b>Change of policy owner</b></p> <p>Removed 'if we agree or'</p>	<p><b>Change of policy owner</b></p> <p>If the original policy owner is no longer the beneficial owner of this policy, this option can only be used <b>if we agree or</b> if the policy owner or beneficial owner is:</p>	<p><b>Change of policy owner</b></p> <p>If the original policy owner is no longer the beneficial owner of this policy, this option can only be used if the policy owner or beneficial owner is:</p>

## Table 4. Updates to definitions

Definition and change	Prior to change	After change
<p><b>relevant medical specialist(s)</b></p> <p>Replaced 'we consider to be' with 'who is'</p>	<p><i>relevant medical specialist(s)</i></p> <p>A medical practitioner <b>we consider to be</b> a specialist in the relevant field of medicine.</p>	<p><i>relevant medical specialist(s)</i></p> <p>A medical practitioner <b>who is</b> a specialist in the relevant field of medicine.</p>
<p><b>terminally ill/terminal illness</b></p> <p>Removed 'we are satisfied' and clarified wording</p>	<p><i>terminally ill/terminal illness</i></p> <p>The <i>life insured</i> is terminally ill if all of the following apply:</p> <ul style="list-style-type: none"> <li>• two <i>medical practitioners</i> each certify in writing the <i>life insured</i> has a <i>sickness</i> or <i>injury</i> that, despite reasonable medical treatment in the <i>life insured's</i> circumstances, is likely to result in their death within a period (the certification period) that ends not more than 24 months after the date of the certification</li> <li>• at least one of the <i>medical practitioners</i> is a specialist practising in an area related to the <i>life insured's sickness</i> or <i>injury</i></li> <li>• based on such medical or other evidence we reasonably require <b>to be provided, we are satisfied</b> <ul style="list-style-type: none"> <li>- with the prognosis reached in each of the certifications and</li> <li>- that the prognosis was first made while <i>Life Care</i> applied to the <i>life insured</i></li> </ul> </li> <li>• for each of the certificates, the certification period has not ended.</li> </ul>	<p><i>terminally ill/terminal illness</i></p> <p>The <i>life insured</i> is terminally ill if all of the following apply:</p> <ul style="list-style-type: none"> <li>• two <i>medical practitioners</i> each certify in writing the <i>life insured</i> has a <i>sickness</i> or <i>injury</i> that, despite reasonable medical treatment in the <i>life insured's</i> circumstances, is likely to result in their death within a period (the certification period) that ends not more than 24 months after the date of the certification</li> <li>• at least one of the <i>medical practitioners</i> is a specialist practising in an area related to the <i>life insured's sickness</i> or <i>injury</i></li> <li>• based on such medical or other evidence we reasonably require, provided the prognosis was first made while <i>Life Care</i> applied to the <i>life insured</i> <b>and</b></li> <li>• for each of the certificates, the certification period has not ended.</li> </ul>
<p><b>income producing duty/ income producing duties</b></p> <p>Removed 'we consider'</p>	<p><i>income producing duty/income producing duties</i></p> <p>An income producing duty is a duty of the <i>life insured's</i> main <i>occupation</i> <b>we consider</b> primarily essential to producing the <i>life insured's</i> <i>monthly income</i>.</p> <p>Income producing duties are all the duties of the <i>life insured's</i> main <i>occupation</i> <b>we consider</b> primarily essential to producing the <i>life insured's</i> <i>monthly income</i>.</p>	<p><i>income producing duty/income producing duties</i></p> <p>An income producing duty is a duty of the <i>life insured's</i> main <i>occupation</i> <b>which is</b> primarily essential to producing the <i>life insured's</i> <i>monthly income</i>.</p> <p>Income producing duties are all the duties of the <i>life insured's</i> main <i>occupation</i> <b>which are</b> primarily essential to producing the <i>life insured's</i> <i>monthly income</i>.</p>
<p><b>indexation factor</b></p> <p>Added 'reasonably'</p>	<p><i>indexation factor</i></p> <p>The most recent annual percentage change in the Consumer Price Index (CPI) (all groups – eight capital cities combined) published by the Australian Bureau of Statistics. If no CPI is published, we use a figure we consider most nearly replaces it.</p> <p>Where the <i>indexation factor</i> is applied to the indexation of cover it's the last change that occurred three months before the <i>policy anniversary date</i> of the policy.</p>	<p><i>indexation factor</i></p> <p>The most recent annual percentage change in the Consumer Price Index (CPI) (all groups – eight capital cities combined) published by the Australian Bureau of Statistics. If no CPI is published, we use a figure we <b>reasonably</b> consider most nearly replaces it.</p> <p>Where the <i>indexation factor</i> is applied to the indexation of cover it's the last change that occurred three months before the <i>policy anniversary date</i> of the policy.</p>
<p><b>offset payments</b></p> <p>Clarified wording</p>	<p><i>offset payments</i></p> <p>The offset payments are:</p> <p>...</p> <ul style="list-style-type: none"> <li>• payments from any other insurance that provide income payments <b>due to sickness or injury</b> and</li> </ul>	<p><i>offset payments</i></p> <p>The offset payments <b>due to same sickness or injury</b> are:</p> <p>...</p> <ul style="list-style-type: none"> <li>• payments from any other insurance that provide income payments and</li> </ul>



Definition and change	Prior to change	After change
<p><b>parental leave</b></p> <p>Removed 'by us' and added 'reasonably'</p>	<p><i>parental leave</i></p> <p>Parental leave means:</p> <p>...</p> <p>or</p> <p>...</p> <ul style="list-style-type: none"> <li>they take temporary leave from their <i>self-employment</i> for the care of a new born or new adopted child and, had they been employed by an employer, they would have been considered <b>by us</b> to be on parental leave and</li> </ul>	<p><i>parental leave</i></p> <p>Parental leave means:</p> <p>...</p> <p>or</p> <p>...</p> <ul style="list-style-type: none"> <li>they take temporary leave from their <i>self-employment</i> for the care of a new born or new adopted child and, had they been employed by an employer, they would have been <b>reasonably</b> considered to be on parental leave and</li> </ul>
<p><b>pre-existing condition</b></p> <p>Clarified wording</p>	<p><i>pre-existing condition</i></p> <p>A pre-existing condition is any condition:</p> <ul style="list-style-type: none"> <li>that first occurred or</li> <li>the circumstances leading to which first became <b>apparent</b> before the cover under this policy started or <b>increased</b>.</li> </ul>	<p><i>pre-existing condition</i></p> <p>A pre-existing condition <b>means a health condition:</b></p> <ul style="list-style-type: none"> <li>that first occurred <b>before the commencement, reinstatement or increase of the relevant cover; and</b></li> <li><b>which you had at the relevant time been aware of, or which a reasonable person in your position could have been expected to have been aware of.</b></li> </ul> <p><b>If, in relation to a health condition, you had suffered symptoms which, to a reasonable person, would have indicated the presence of that health condition or the need to seek medical treatment or investigation that would have revealed the presence of that health condition prior to the commencement, reinstatement or increase of the relevant benefit, that health condition will be a pre-existing condition notwithstanding that you were not in fact aware of it and you will not be covered in respect of it if we would have declined to cover you in respect of it if we had knowledge of it.</b></p>
<p><b>relevant age</b></p> <p>Removed 'we are satisfied'</p>	<p><i>relevant age</i></p> <p>The age in years the <i>life insured</i> will reach on their next birthday after the date the <i>Permanent Disablement benefit</i> first becomes payable for the <i>life insured</i>. The date the <i>Permanent Disablement benefit</i> first becomes payable can't be a date earlier than the date on which <b>we are satisfied</b> the <i>life insured</i> is <i>permanently disabled</i> and we have been asked to pay the <i>Permanent Disablement benefit</i>.</p>	<p><i>relevant age</i></p> <p>The age in years the <i>life insured</i> will reach on their next birthday after the date the <i>Permanent Disablement benefit</i> first becomes payable for the <i>life insured</i>. The date the <i>Permanent Disablement benefit</i> first becomes payable can't be a date earlier than the date on which the <i>life insured</i> is <i>permanently disabled</i> and we have been asked to pay the <i>Permanent Disablement benefit</i>.</p>

## Table 5. Updates to medical definitions

Definition and change	Prior to change	After change
<p><b>loss of independent existence</b> Removed 'we consider'</p>	<p><i>loss of independent existence</i> ... A person won't be considered unable to perform an <i>activity of daily living</i> if they can still perform the activity with the assistance of an artificial aid <b>we consider</b> reasonable for the person to use.</p>	<p><i>loss of independent existence</i> ... A person won't be considered unable to perform an <i>activity of daily living</i> if they can still perform the activity with the assistance of an artificial aid reasonable for the person to use.</p>
<p><b>multiple sclerosis with impairment</b> Removed 'acceptable to us' and added 'accepted medical'</p>	<p><i>multiple sclerosis with impairment</i> The diagnosis of multiple sclerosis as certified by a <i>relevant medical specialist</i> and evidenced by magnetic resonance imaging or other investigations <b>acceptable to us</b> and has resulted in persisting neurological abnormalities.</p>	<p><i>multiple sclerosis with impairment</i> The diagnosis of multiple sclerosis as certified by a <i>relevant medical specialist</i> and evidenced by magnetic resonance imaging or other <b>accepted medical</b> investigations and has resulted in persisting neurological abnormalities.</p>

## Table 6. Updates to other policy conditions

The following table shows examples of changes to certain phrases and expressions throughout the PDS. Examples are shown for illustration.

Policy term and change	Prior to change	After change
<b>Stepped</b> <b>Other premium increases</b> Clarified wording	<b>Other premium increases</b> A stepped premium doesn't just increase with age. It can also increase for other reasons. For example, because your cover increases or we increase our premium rates for all our policy owners, which is something we can do at any time but we'll tell you before it happens.	<b>Other premium increases</b> A stepped premium doesn't just increase with age. It can also increase for other reasons. For example, because your cover increases or we increase our premium rates for all our policy owners, which is reasonably necessary to protect our legitimate business interests. This is something we can do at any time but we'll tell you before it happens.
<b>Level</b> <b>When we'll calculate premium using your current age</b> Clarified wording	<b>When we'll calculate premium using your current age</b> If you've chosen a level premium and: ... <ul style="list-style-type: none"> <li>• you make any other change to the policy that increases the premium</li> </ul> we calculate the premium for the change in cover using the <i>life insured's</i> age next birthday on the date we agreed to the change.	<b>When we'll calculate premium using your current age</b> If you've chosen a level premium and: ... <ul style="list-style-type: none"> <li>• you make any other change to the policy that increases the premium</li> </ul> we calculate the premium for the change in cover using the <i>life insured's</i> age next birthday on the effective date of the change.
<b>Premium rate increases</b> Clarified wording	<b>Premium rate increases</b> We don't guarantee premium rates in later years will be the same as current rates. We, as insurer, can change the rates for all policies in a group whether a stepped or level premium applies, but we won't change the rates for a policy by itself. We will give you at least 30 days' notice before any increase in premium rates.	<b>Premium rate increases</b> We don't guarantee premium rates in later years will be the same as current rates. We, as insurer, can change the rates for all policies in a group whether a stepped or level premium applies provided the premium rate changes are reasonably necessary to protect our legitimate business interests. This includes (without limitation) in circumstances where there are increases in the costs we incur or are reasonably likely based on actuarial analysis to incur, in providing the insurance cover set out in this PDS or where we become liable for any tax or other charges levied by any Commonwealth, state or territory government, authority or body in connection with the Policy. We won't change the rates for a policy by itself.  We will give you at least 30 days' notice before any increase in premium rates.
<b>Factors which affect your premium</b> <b>Table (Stamp duty)</b> Removed 'we believe is' and clarified wording	<b>Stamp Duty</b> Where charged, stamp duty increases your premium as the premium reflects the duty we believe is payable, according to stamp duty laws and practices.	<b>Stamp Duty</b> Where charged, stamp duty increases your premium as the premium reflects the duty payable, according to stamp duty laws and practices.  Your premium may change as a result of changes to stamp duty law. If this results in an increase in premium, we will increase your premium in accordance with 'Premium rate increases'.

Policy term and change	Prior to change	After change
<p><b>Stamp duty</b></p> <p>Added additional Stamp Duty information</p>	N/A	<p><b>Stamp duty</b></p> <p>Stamp duty is a government charge that can vary depending on the state or territory in which you live and the type of benefit you select.</p> <p>For some rider cover, the amount of stamp duty payable is included in the premium and is not an additional charge to you.</p> <p>For other cover, it is not included in the premium and is an additional charge to you. Your financial adviser can provide you with a personalised premium quotation showing the amount of any stamp duty that is payable as an additional charge under your policy.</p> <p>If the amount of the stamp duty payable is increased or decreased by a state or territory, the stamp duty charged under your policy may be changed as set out under 'Premium rate increases'.</p>
<p><b>Changing the frequency charge and policy fee</b></p> <p>Clarified wording</p>	<p><b>Changing the frequency charge and policy fee</b></p> <p>We, as insurer, can increase the policy fee and frequency charge at any time but you'll be given at least 30 days' notice before any such increase.</p>	<p><b>Changing the frequency charge and policy fee</b></p> <p>We, as insurer, can increase the policy fee and frequency charge, which are reasonably necessary to protect our legitimate business interests, at any time but you'll be given at least 30 days' notice before any such increase.</p>
<p><b>Policy fee waiver</b></p> <p>Removed 'as determined by us' and 'we choose'</p>	<p><b>Policy fee waiver</b></p> <p>If we issue two or more policies under the same application, we'll only charge a policy fee on one of them as determined by us.</p> <p>If the policy on which we are charging the policy fee ends, we'll start charging the policy fee on one of the other in force policies we choose. We'll do this from the next <i>policy anniversary date</i> under that policy.</p>	<p><b>Policy fee waiver</b></p> <p>If we issue two or more policies under the same application, we'll only charge a policy fee on one of them.</p> <p>If the policy on which we are charging the policy fee ends, we'll start charging the policy fee on one of the other in force policies. We'll do this from the next <i>policy anniversary date</i> under that policy.</p>
<p><b>If we cancel insurance</b></p> <p>Removed 'to our satisfaction', added 'as reasonably requested' and removed 'we consider'</p>	<p><b>If we cancel insurance</b></p> <p>The following conditions apply:</p> <ul style="list-style-type: none"> <li>we must receive, to our satisfaction, evidence of health, occupation, pastimes or other relevant information</li> <li>if your cover is reinstated, it only restarts from the reinstatement date</li> <li>we may impose conditions for the reinstated cover (including, for a super policy, any conditions we consider necessary for the policy to be consistent with super law)</li> </ul>	<p><b>If we cancel insurance</b></p> <p>The following conditions apply:</p> <ul style="list-style-type: none"> <li>we must receive evidence of health, occupation, pastimes or other relevant information as reasonably requested</li> <li>if your cover is reinstated, it only restarts from the reinstatement date</li> <li>we may impose conditions for the reinstated cover (including, for a super policy, any conditions necessary for the policy to be consistent with super law)</li> </ul>
<p><b>How to make a claim</b></p> <p>Changed to a recommendation and added '(where relevant)'</p>	<p><b>How to make a claim</b></p> <p>You must promptly tell us in writing of any claim or potential claim.</p> <p>You and the <i>life insured's</i> attending <i>medical practitioner(s)</i> must complete the claims kit and return it to us.</p>	<p><b>How to make a claim</b></p> <p>We recommend you tell us as soon as practicable of any claim or potential claim.</p> <p>You and the <i>life insured's</i> attending <i>medical practitioner(s)</i> must complete the claims kit (where relevant) and return it to us.</p>
<p><b>What we need from you</b></p> <p>Changed 'our' to 'the'</p>	<p><b>What we need from you</b></p> <p>We won't pay a claim unless you meet our claims requirements.</p>	<p><b>What we need from you</b></p> <p>We won't pay a claim unless you meet the claims requirements.</p>

Policy term and change	Prior to change	After change
<p><b>Proof of age</b></p> <p>Removed 'which is satisfactory to us'</p>	<p><b>Proof of age</b></p> <p>We won't pay any benefit until we receive proof of the <i>life insured's</i> age which is satisfactory to us.</p>	<p><b>Proof of age</b></p> <p>We won't pay any benefit until we receive proof of the <i>life insured's</i> age.</p>
<p><b>Financial and other information</b></p> <p>Added 'reasonably' and changed 'regular' to 'monthly'</p>	<p><b>Financial and other information</b></p> <p>We may also ask you to give us, at your expense, other information we consider necessary to assess the claim. This may include an examination of the <i>life insured's</i> financial records and tax returns.</p> <p>If the <i>life insured</i> is <i>self-employed</i>, a working director or a partner in a partnership, we may also examine the accounting records of the <i>business</i> or practice if we consider this necessary.</p> <p>We may also ask you to keep a record of your daily activities and provide us with this information on a regular basis.</p>	<p><b>Financial and other information</b></p> <p>We may also ask you to give us, at your expense, other information we consider reasonably necessary to assess the claim. This may include an examination of the <i>life insured's</i> financial records and tax returns.</p> <p>If the <i>life insured</i> is <i>self-employed</i>, a working director or a partner in a partnership, we may also examine the accounting records of the <i>business</i> or practice if we consider this reasonably necessary.</p> <p>We may also reasonably ask you to keep a record of your daily activities and provide us with this information on a monthly basis.</p>
<p><b>Medical and other examinations</b></p> <p>Clarified wording and added 'reasonably'</p>	<p><b>Medical and other examinations</b></p> <p>We only pay a benefit if the <i>life insured</i> undergoes, at our expense, any medical or other examination we consider necessary. Medical examinations are conducted by a <i>medical practitioner</i> of our choice.</p> <p>If an income protection or Business Overheads Cover claim is on-going, you must at your expense give us regular evidence of the <i>life insured's</i> state of health.</p> <p>We also require the <i>life insured's</i> authority to obtain further medical information about them.</p> <p>In certain circumstances, we may ask a <i>medical practitioner</i> of our choice to independently review the available medical evidence to confirm the findings of other <i>medical practitioners</i> as to the existence of the relevant medical condition (e.g. terminal illness).</p>	<p><b>Medical and other examinations</b></p> <p>We only pay a benefit if the <i>life insured</i> undergoes, at our expense, any medical or other examination we reasonably consider necessary. We may reasonably require you to be examined by a <i>medical practitioner</i> of our choice.</p> <p>If an income protection or Business Overheads Cover claim is on-going, you must at your expense give us regular updates of the <i>life insured's</i> health and recovery.</p> <p>We also require the <i>life insured's</i> authority to obtain further medical information about them.</p> <p>In reasonable circumstances, we may ask a <i>medical practitioner</i> of our choice to independently review the available medical evidence to confirm the findings of other <i>medical practitioners</i> as to the existence of the relevant medical condition.</p>
<p><b>Regular reporting</b></p> <p>Clarified wording and added 'reasonably'</p>	<p><b>Regular reporting</b></p> <p>If you're being paid an income protection or Business Overheads Cover claim, we'll ask you to give us regular evidence of the <i>life insured's</i> state of health, at your own expense. From time to time we'll also ask you to provide medical reports, proof of earnings and receipts of any business expenses you claim.</p>	<p><b>Regular reporting</b></p> <p>If you're being paid an income protection or Business Overheads Cover claim, we'll reasonably ask you to give us regular updates of the <i>life insured's</i> health and recovery, at your own expense. From time to time we may also reasonably ask you to provide medical reports, proof of earnings and receipts of any business expenses you claim.</p>

Policy term and change	Prior to change	After change
<b>Changes in the law</b>	<b>Changes in the law</b>	<b>Changes in the law</b>
Removed	<p>We can immediately change any of the terms and conditions of the policy, including premiums, if there is a material change to the law and as a result:</p> <ul style="list-style-type: none"> <li>it becomes impossible or impractical to carry out our obligations under the policy</li> <li>the basis of taxation on us or the policy is changed</li> <li>government levies relating to us or the policy are imposed or changed or</li> <li>the provisions of the policy would otherwise become inconsistent with the law.</li> </ul> <p>This doesn't apply to the extent it would prevent the policy from being treated as life insurance business under the Life Insurance Act 1995 (or any legislation that replaces it).</p> <p>We'll notify you of any variation of the policy we make.</p>	
<b>Notices</b>	<b>Notices</b>	<b>Notices</b>
Added communication methods	<p>Unless you and we otherwise agree:</p> <ul style="list-style-type: none"> <li>you must give any notices to us in writing</li> <li>any notice which we give to you must also be given in writing and is effective if it's delivered personally or delivered or posted to the address last known to us.</li> </ul>	<p>Unless you and we otherwise agree:</p> <ul style="list-style-type: none"> <li>you must give any notices to us in writing. Notices can be sent to us by mail or email or in any other manner permitted by law</li> <li>any notice which we give to you must also be given in writing and is effective if it's delivered personally, sent via email, or posted, to the address last known to us.</li> </ul>
<b>Upgrade provision</b>	<b>Upgrade provision</b>	<b>Upgrade provision</b>
Clarified wording	<p>If we introduce future versions of the policy, we'll upgrade all policies in a group to include the improved terms and conditions within a reasonable time frame, but only if no policy in the group is disadvantaged.</p>	<p>If we introduce future versions of the policy, we'll upgrade all policies in a group to be administered under the improved terms and conditions within a reasonable time frame, but only if no policy in the group is disadvantaged.</p>
<b>SMSF Plan</b>	<b>SMSF Plan</b>	<b>SMSF Plan</b>
Clarified wording	<p>If you hold an SMSF Plan, you agree to operate the SMSF at all times in accordance with the trusts of the fund and in a manner which ensures that it complies with the Superannuation Industry (Supervision) Act 1993 (SIS).</p> <p>You also agree to notify us if at any time the policy ceases to be subject to the trusts of the SMSF, or the SMSF ceases to be administered in accordance with its trusts, or it ceases to comply with SIS. Should any of these events happen we may terminate the SMSF Plan and issue a replacement policy, or make any changes to the terms and conditions of the policy as we consider appropriate.</p>	<p>If you hold an SMSF Plan, you agree to operate the SMSF at all times in accordance with the trust deed of the fund and in a manner which ensures that it complies with the Superannuation Industry (Supervision) Act 1993 (SIS).</p> <p>If you don't notify us when the policy ceases to be subject to the trust deed of the SMSF, or it ceases to materially comply with SIS we may not be able to pay a claim. Should any of these events happen we may carefully consider and acting reasonably, may decide to terminate the SMSF Plan and issue a replacement policy outside of the superannuation environment.</p>

**Policy term and change****Prior to change****After change****When cover starts and ends**

Added communication methods, removed 'for any other reason' and added last paragraph

**When cover starts and ends**

Cover for the *life insured* ends on the first of:  
...

- the date we cancel the cover:
  - because you request us to cancel your cover (you must do this in writing) or
  - for non-payment of premium or
  - for any other reason.

If the cover is income protection and Business Overheads Cover doesn't apply, the cover also ends if the *life insured* suffers *permanent disablement* and a *Permanent Disablement benefit* is paid.

**When cover starts and ends**

Cover for the *life insured* ends on the first of:  
...

- the date we cancel the cover:
  - because you request us to cancel your cover (you must do this in writing. Notices can be sent to us by mail or email or in any other manner permitted by law) or
  - for non-payment of premium.

If the cover is income protection and Business Overheads Cover doesn't apply, the cover also ends if the *life insured* suffers *permanent disablement* and a *Permanent Disablement benefit* is paid.

If the cover is held under an SMSF Plan policy, the cover also ends on the first of:

- the SMSF has been wound up, or
- the *life insured* ceases to be a member of the SMSF.

**Refunds**

Replaced 'may' with 'will' and added communication methods

**Refunds**

We **may** refund premiums if we receive a written request from you to cancel cover. **This** depends on when your premiums are paid up to.

**Refunds**

We **will** refund premiums if we receive a written request from you to cancel cover. **Cancellation** requests can be sent to us by mail or email or in any other manner permitted by law. Your refund amount is based on the unexpired portion of premium and **will** depend on when your premiums are paid up to.

**Confirmation of Alternative Policy Terms under electronic applications**

Removed as electronic applications no longer apply

**Confirmation of Alternative Policy Terms under electronic applications**

This policy terminates at midnight on the date which is 28 days after the *date insured from* ('termination date') if:

- this policy was applied for electronically via our online application process and, before the application was made, alternative policy terms applied to the application as part of the process; and
- we did not receive, on or before the termination date, a Confirmation of the Alternative Policy Terms in the form, and signed by the persons, required by us.

## Table 7. Other updates throughout the PDS

Policy term and change	Prior to change	After change
<p><b>Accidental Death Cover option</b></p> <p><b>What exclusions apply</b></p> <p>Removed all instances of 'directly or indirectly' throughout the PDS (except for Essential Cover and Interim Accident certificates)</p> <p><i>Example included for illustration only.</i></p>	<p><b>What exclusions apply</b></p> <p>We won't pay this benefit if death is caused directly or indirectly by:</p> <ul style="list-style-type: none"> <li>• suicide or any attempt at suicide</li> <li>• self-inflicted injury or infection</li> <li>• the taking of drugs other than prescribed by a <i>medical practitioner</i></li> <li>• the taking of alcohol</li> <li>• participation in criminal activity or</li> <li>• an act of war (whether declared or not).</li> </ul>	<p><b>What exclusions apply</b></p> <p>We won't pay this benefit if death is caused by:</p> <ul style="list-style-type: none"> <li>• suicide or any attempt at suicide</li> <li>• self-inflicted injury or infection</li> <li>• the taking of drugs other than prescribed by a <i>medical practitioner</i></li> <li>• the taking of alcohol</li> <li>• participation in criminal activity or</li> <li>• an act of war (whether declared or not).</li> </ul>