

# SUMMARY OF CHANGES

## For Advisers

20 February 2022



HEALTHIER, LONGER,  
BETTER LIVES

The following is a summary of product changes available under AIA Australia's (AIAA) Priority Protection benefit range effective 20 February 2022. The table below is a summary only and should be read in conjunction with the full terms and conditions relating to the amended benefit in the Priority Protection Product Disclosure Statement (PDS) 20 February 2022.

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 20 February 2022. The description of the benefit or term 'Prior to change' shown is as per the PDS dated 28 November 2021.

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## 1. Addition of new Premium and Cover Pause Benefit to AIA Priority Protection

| Benefit   | Prior to change   | After change  |
|---|---|---|
| Available as built-in benefit to all AIA Priority Protection Policies | <p><b>Changes:</b> For eligible policies the introduction of the ability to pause premium and cover in the event of financial hardship.</p> <p><b>New addition.</b></p> | <p><b>Section 7.6, (Page 83)</b></p> <p><b>7.6 Premium and Cover Pause Benefit</b></p> <p>For eligible policies, and subject to acceptance of your application, you may apply to temporarily suspend your policy's premiums (including policy fee) and cover for a period of 3, 6 or 12 months in certain circumstances.</p> <p>We recommend in all cases that you speak to your Financial adviser prior to submitting an application for Premium and Cover Pause.</p> <p>Premium and Cover Pause is available to support customers who are experiencing financial hardship. For the purposes of this benefit, financial hardship is defined as a set of circumstances that has resulted in a reduction in your usual levels of income and, as a result, you have or expect to have difficulty paying your usual living expenses.</p> <p>Examples of such circumstances include, but are not restricted to:</p> <ul style="list-style-type: none"> <li>• Employer approved leave including maternity, paternity, or sabbatical leave,</li> <li>• Unemployment,</li> <li>• Business closure or bankruptcy,</li> <li>• Injury or illness,</li> <li>• Leaving paid employment to become a full-time caregiver for a spouse, partner or dependent child,</li> <li>• Death of a spouse, partner or child,</li> <li>• Natural disaster where the event affects a Life Insured's ability to undertake their usual work</li> </ul> <p>The maximum, total cumulative pause period available is 12 months per policy (including pause periods utilised under a policy replaced with the existing policy). It is important to understand that once your Premium and Cover Pause period has started, you will not be able to resume cover prior to the scheduled end date of the agreed Premium and Cover Pause period.</p> <p>Premium and Cover Pause is not available in the following circumstances;</p> <ul style="list-style-type: none"> <li>• Your policy is held within a Superannuation Plan,</li> <li>• Your policy is a Superannuation-linked policy,</li> <li>• Your policy has not been in force for at least 24 months,</li> <li>• Cover under your policy has been increased within the last 12 months,</li> <li>• Where the Life Insured under the policy is, in respect of any AIA life insurance policy, currently receiving income protection benefits or has lodged an income protection claim that is currently being assessed, or has received an income protection benefit payment for any period in the 12 months prior to the planned commencement of a Premium and Cover Pause period.</li> </ul> |

| Benefit | Prior to change | After change  |
|---------|-----------------|---|
|         |                 | <p>If you are experiencing financial hardship but your policy is not eligible for Premium and Cover Pause, then please contact us to discuss your circumstances as we may be able to offer alternative solutions to assist.</p> <p>Where there is more than one Policy Owner, all Policy Owners must provide us with their agreement to exercise the Premium and Cover Pause (unless there is an existing authority to transact on behalf of all Policy Owners)</p> <p>Prior to start of your Premium and Cover Pause period we will confirm to you the start date and end date of the period. The Premium and Cover Pause period is the period between and inclusive of these dates.</p> <p>During an agreed Premium and Cover Pause period, both your cover and your premiums are temporarily suspended. All benefits under the policy will be suspended for the duration of the Premium and Cover pause period.</p> <p>For policies with a monthly premium frequency, you can apply to pause premiums and cover for a period of 3, 6 or 12 months.</p> <p>Once your pause application has been accepted, we will notify you of the date on which your premium and cover will resume.</p> <p>For policies with a yearly or half-yearly premium frequency, your period of Premium and Cover Pause can only start on the next premium due date following acceptance of your Premium and Cover Pause application. Policies with a yearly premium frequency can only be paused for a 12 month period. Policies with a half-yearly premium frequency can only be paused for a 6 month or 12 month period.</p> <p>Alternatively, if a shorter pause period is required, policies with a yearly or half-yearly premium frequency can be converted to a monthly premium frequency prior to the start of the pause period. Please note, monthly and half-yearly premium payments are subject to a premium frequency charge that will be included in the premium amount. Please refer to Section 11.2 of this PDS for more information.</p> <p>Where any existing benefits under a policy are due to expire during a period of Premium and Cover Pause, that expiry will still occur.</p> <p>For existing policy benefits that have a specific eligibility or application period (e.g. Guaranteed Insurability Options, Buy Back options and Crisis Reinstatement) the option must be applied and accepted within the original timeframe specified in your policy, even when this is during a period of Premium and Cover Pause. Any amended cover and premium resulting from actioning such a change will not however be applied until the end of the Premium and Cover Pause period, when cover has resumed. Any cover resulting from a Buy-Back option will not be reinstated until the end of the pause period.</p> <p>If during a period of Premium and Cover Pause period, you submit an application for increased cover, cover held under any paused policies will be taken into account when considering your eligibility and acceptance for further cover.</p> |

| Benefit | Prior to change | After change  |
|---------|-----------------|---|
|         |                 | <p>During a period of Premium and Cover Pause, a policy cannot be cancelled and replaced.</p> <p>During a period of Premium and Cover Pause, any AIA Vitality contribution fee linked to the policy will also be paused. AIA Vitality membership will however not be suspended and the Life Insured will be able to enjoy benefits available under the AIA Vitality programme during the pause period (to a maximum period of 12 months).</p> <p>On conclusion of the Premium and Cover Pause period, all cover provided under your policy/ies and premiums payable in connection with that cover will automatically resume. We will contact you prior to this to remind you of the date your cover and premium will resume.</p> <p>Subject to the submission and acceptance of a new Premium and Cover Pause application, you can extend any ongoing period of Premium and Cover Pause but only for cumulative total of 12 months. Any application for an extension of an existing premium and cover pause period must be submitted at least 7 working days prior to the end of the preceding pause period.</p> <p>When your cover resumes, you will not be charged for any period during which your premiums were paused. The premiums charged at the point your policy resumes will reflect any premium changes which were due during the pause period including, where relevant, Benefit Indexation, age related increases or other premium changes as applicable to your policy.</p> <p>For the avoidance of doubt, your contract of insurance will continue during the period of Premium and Cover Pause.</p> <p><b>IMPORTANT:</b></p> <ul style="list-style-type: none"> <li>Both during the Premium and Cover Pause period and any subsequent period after your premiums and cover have recommenced, you will not be eligible to claim for any sickness, injury, specified medical event, death or any other event (including signs, symptoms or diagnosis of such Illness, Injury or condition) that occurred for the first time during the Premium and Cover Pause period.</li> <li>A sickness, injury or specified medical event is taken to have happened when: <ul style="list-style-type: none"> <li>a Medical Practitioner first gave the Life Insured advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the sickness, injury or specified medical event; or</li> <li>in relation to a health condition, you experienced symptoms which, to a reasonable person, would have indicated the presence of that health condition or the need to seek medical treatment or</li> <li>investigation that would have revealed the presence of that health condition prior to the end of your Premium and Cover Pause period, notwithstanding that you were not in fact aware that you had the health condition.</li> </ul> </li> <li>You will NOT be able to resume cover prior to the end of the agreed Premium and Cover Pause period.</li> </ul> |

| Benefit | Prior to change | After change  |
|---------|-----------------|---|
|         | New addition.   | <p data-bbox="911 248 1166 271"><b>Section 10.1 (Page 164)</b></p> <p data-bbox="911 293 1187 315"><b>Premium and Cover Pause</b></p> <p data-bbox="911 338 1522 539">Both during the Premium and Cover Pause period and any subsequent period after your premiums and cover have recommenced, you will not be eligible to claim for any sickness, injury, specified medical event, death or any other event (including signs, symptoms or diagnosis of such Illness, Injury or condition) that occurred for the first time during the Premium and Cover Pause period.</p> <p data-bbox="911 562 1474 618">A sickness, injury or specified medical event is taken to have happened when:</p> <ul data-bbox="911 629 1522 987" style="list-style-type: none"> <li>• a Medical Practitioner first gave the Life Insured advice, care or treatment or recommended that the Life Insured seek advice, care or treatment for the sickness, injury or specified medical event; or</li> <li>• in relation to a health condition, you experienced 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 end of your Premium and Cover Pause period, notwithstanding that you were not in fact aware that you had the health condition.</li> </ul> <p data-bbox="911 1010 1522 1066">You will <b>NOT</b> be able to resume cover prior to the end of the agreed Premium and Cover Pause period.</p> <p data-bbox="911 1077 1522 1223">If you decide to change premium frequency as part of the Premium and Cover Pause process, it will be subject to a premium frequency charge that will be included in the premium amount. Please refer to Section 11.2 of this PDS for more information.</p> |

## 2. Additional of new Accommodation Benefit and Counselling Benefit to selected lump sum covers.

| Benefit  | Prior to change   | After change  |
|--|---|---|
| Life Cover (Page 13)   | <b>Change:</b> Introduction of new Accommodation Benefit and Counselling Benefit to a number of existing lump sum covers available under AIA Priority Protection. |   |
| Accidental Death (Page 16)   | New addition.   | <b>New Benefit wording as follows: (Please refer left column for page references)</b>   |
| Term Cover (Page 20)   |   | <b>Accommodation Benefit</b>  |
| Total and Permanent Disablement and Accidental Total and Permanent Disablement (Page 27) |   | Where we pay the <name of relevant benefit as left column>, we will reimburse the accommodation costs incurred by your Immediate Family Members up to a maximum of \$250 per day, for a maximum of 30 days, for each day:   |
| Universal Total and Permanent Disablement (Page 33)                                      |   | <ul style="list-style-type: none"> <li>• you are confined to bed due to the condition for which we paid the benefit;</li> <li>• you are confined to bed more than 100 kilometres from your usual place of residence; and</li> <li>• the Immediate Family Member remains away from their home, having been required to travel more than 100 kilometres from their usual place of residence to be with the Life Insured.</li> </ul> |
| Crisis Recovery (Page 41)  |   | We will require evidence which establishes your bed confinement and proof of the accommodation costs that have been paid.   |
| Double Total and Permanent Disablement (Page 91)   |   | If you are eligible for this benefit under more than one cover type, we will only pay up to a maximum of \$250 per day and for a maximum of 30 days total across per Life Insured, under all policies and benefit types.  |
| Double Universal Total and Permanent Disablement (Page 96)                               |   | The total lifetime benefit paid under any Accommodation Benefit held under an AIA policy will not exceed \$7,500 per Life Insured.  |
| Crisis Extension (Page 108)  |   | This Accommodation Benefit is not payable if you are also claiming Home Care Benefit under an AIA Priority Protection Income Protection benefit.  |
| Double Crisis Recovery (Page 121)  |   | This benefit is not available when the benefit is solely structured through superannuation.   |
| Maximiser (page 153)   |   | <b>Counselling Benefit</b>  |
|  |   | Where we pay the <name of relevant benefit>, we will pay \$200 for each session of grief counselling you and/or an Immediate Family Member of the Life Insured, subsequently attend with a counsellor or psychologist.  |
|  |   | Your counsellor or psychologist must, at the time of providing the counselling service, be registered with the Australian Counselling Association ( <a href="http://www.theaca.net.au">www.theaca.net.au</a> ) or the Psychotherapy and Counselling Federation of Australia ( <a href="http://pacfa.org.au">pacfa.org.au</a> ).   |
|  |   | The maximum total Counselling Benefit amount we will pay across all benefits and all policies held with AIA is \$1,200 per Life Insured.  |
|  |   | The Counselling Benefit will only be paid to policyholders or nominated beneficiaries.  |
|  |   | Counselling Benefit is not available when cover is solely structured through superannuation.  |

| Benefit | Prior to change | After change  |
|---------|-----------------|---|
|         | New addition.   | <b>Section 12.1: General Definitions (Page 178)</b><br><br><b>Immediate Family Member</b> means the Life Insured's spouse or de facto partner, child, parent, siblings, grandparent, grandchild, including those members mentioned who are step or adopted relatives. |

### 3. Introduction of new Flat 70%, To Age 65 Option for Income Protection CORE

| Benefit                       | Prior to change  | After change  |
|-------------------------------|--|---|
| <b>Income Protection CORE</b> | <b>Change:</b> Introduction of additional benefit option to Income Protection CORE where the benefit calculation will be based on lower of Sum Insured or 70% of Pre-Disablement Income for the duration of the claim (as opposed to a maximum 2year period as under existing benefit structure) |   |
|                               | Cover only available on a 70% for first 2 years then 60% thereafter.   | Benefit calculation will be based on lower of Sum Insured or 70% of Pre-Disablement Income for the duration of the claim (as opposed to a maximum 2year period as under existing benefit structure)<br><br>Please refer to Section 5 and Section 12 and associated content within the 20 February 2022 AIA Priority Protection PDS for full detail of the new benefit option. |

### 4. Replacement of current Income Protection CORE 5 year benefit period design with new Flat 70% and Own Occupation design.

| Benefit                       | Prior to change  | After change  |
|-------------------------------|--|---|
| <b>Income Protection CORE</b> | <b>Change:</b> The benefit calculation for all Income Protection CORE 5 year Benefit Period Options issued under the new PDS will be based on the lower of the Sum Insured or 70% of Pre-Disablement Income for the duration of the claim (as opposed to a maximum 2 year period as under existing benefit structure).<br><br>Cover under the new 5 year Benefit Period Option will also be based on an Own Occupation definition of disability for the duration of the claim (as opposed to the current structure where the definition of disability transitions to a Suited Occupation basis after a benefit period of 2 years).<br><br>All inforce Income Protection CORE 5year benefit period policies existing at the time of this change, will continue based on the original 70%/60% and Own to Suited structure. |   |
|                               | As detailed in Section 5 of November 2021 PDS, 5 year Benefit Period cover only available with a transition from 70% to 60% of Pre Disablement Income and Own Occupation to Suited Occupation after 2year benefit period.  | The benefit calculation for all new Income Protection CORE 5year Benefit Period Options will be based on the lower of the Sum Insured or 70% of Pre-Disablement Income for the duration of the claim.<br><br>Cover under the new 5 year Benefit Period Option will also be based on an Own Occupation definition of disability for the full duration of the claim.<br><br>Please refer to Section 5 and Section 12 and associated content within the 20 February 2022 AIA Priority Protection PDS for full detail of these changes. |



## 5. Change to the benefit design of Retirement Protector Rider.

| Benefit                     | Prior to change   | After change  |
|-----------------------------|---|---|
| <b>Retirement Protector</b> | <p><b>Change:</b> The existing Retirement Protector Rider design reduced benefit in claims by a factor of 85.7% after 2 years of benefit payments.</p> <p>All inforce Retirement Protector Rider policies existing at the time of this change, will continue based on the original reducing benefit structure.</p>  |   |
|                             | <p><b>Section 8.16 (Page 132)</b></p> <p>Your Retirement Protector Insured Monthly Benefit will be:</p> <p>In the first 24 months of the Benefit Period, the lesser of;</p> <ul style="list-style-type: none"> <li>• your Retirement Protector Sum Insured as stated on the Policy Schedule<sup>^</sup>, adjusted for any applicable claim offsets, Benefit Indexation and Claim Escalation, and</li> <li>• the prevailing rate of Statutory Employer Superannuation Contribution of your monthly Pre-disablement Income.</li> </ul> <p>After the expiry of the first 24 months of the Benefit Period, the lesser of;</p> <p>85.7% of your Retirement Protector Sum Insured as stated on the Policy Schedule<sup>^</sup>, adjusted for any applicable claim offsets, Benefit Indexation and Claim Escalation, and</p> <p>85.7% of the prevailing rate of Statutory Employer Superannuation Contribution of your monthly Pre-disablement Income.</p> | <p><b>Section 8.16 (Page 138)</b></p> <p>Your Retirement Protector Insured Monthly Benefit will be the lesser of;</p> <ul style="list-style-type: none"> <li>• your Retirement Protector Sum Insured as stated on the Policy Schedule<sup>^</sup>, adjusted for any applicable claim offsets, Benefit Indexation and Claim Escalation, and</li> <li>• the prevailing rate of Statutory Employer Superannuation Contribution of your monthly Pre-disablement Income.</li> </ul> <p><sup>^</sup> Unless otherwise disclosed to you or agreed with you. Your Insured Monthly Benefit may be adjusted by any benefit alterations the Policy Owner has effected, or which have been imposed by us and notified to the Policy Owner such as any applicable Benefit or Claim Indexation.</p> |

## 6. Update to End Stage Liver Failure

| Benefit   | Prior to change  | After change  |
|---|--|---|
| <b>Crisis Recovery (Page 41);</b>   | <b>Change:</b> Clarified the definition with minor wording adjustments   |   |
| <b>Crisis Extension (Page 108);</b>   | <p><b>Section 12.2: Medical Definitions (Page 186)</b></p> <p><b>End Stage Liver Failure</b> means end stage liver failure, together with two of the following conditions:</p> <ul style="list-style-type: none"> <li>• permanent jaundice</li> <li>• ascites, and</li> <li>• hepatic encephalopathy.</li> </ul> | <p><b>Section 12.2: Medical Definitions (Page 193)</b></p> <p><b>End Stage Liver Failure</b> means the final stage of liver disease, together with two of the following conditions:</p> <ul style="list-style-type: none"> <li>• permanent jaundice</li> <li>• ascites, and</li> <li>• hepatic encephalopathy.</li> </ul> |
| <b>Double Crisis Recovery (Page 121);</b>   |  |   |
| <b>Income Protection and Income Protection Accident Only (only applicable to the closed income protection PLUS Optional benefit).</b> |  |   |



## 7. Update to Paralysis (total and permanent)

| Benefit   | Prior to change   | After change   |
|---|---|--|
| <b>Crisis Recovery (Page 41);</b>   | <b>Change:</b> Combined Diplegia, Hemiplegia, Paraplegia and Quadriplegia definitions under 'Paralysis (total and permanent)' definition and clarified definitions that are under 'Paralysis (total and permanent)' |  |
| <b>Crisis Extension (Page 108);</b>   | <b>Section 12.2: Medical Definitions (Page 183)</b>   | <b>Section 12.2: Medical Definitions (Page 193)</b>  |
| <b>Double Crisis Recovery (Page 121);</b>   | <b>Diplegia</b> (Page 186) means the total and permanent loss of function of both sides of the body due to spinal cord injury or disease, or brain injury or disease.   | <b>Paralysis (total and permanent)</b> means:  |
| <b>Family Protection (Page 123);</b>  | <b>Hemiplegia</b> (Page 187) means the total and permanent loss of function of one side of the body due to spinal cord injury or disease, or brain injury or disease.   | <b>Diplegia</b>  |
| <b>Total and Permanent Disablement (Page 127);</b>  | <b>Paraplegia</b> (Page 188) means the total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.  | The total and permanent loss of use of both arms or both legs, resulting from injury or sickness of the brain or spinal cord; or                           |
| <b>Life Cover Purchase (Page 101);</b>  | <b>Quadriplegia</b> (Page 189) means the total and permanent loss of function of the lower and upper limbs due to spinal cord injury or disease, or brain injury or disease.  | <b>Hemiplegia</b>  |
| <b>Complimentary Interim Accidental Crisis Recovery Cover (Page 201);</b>                         |   | The total and permanent loss of use of one arm and one leg on the same side of the body, resulting from injury or sickness of the brain or spinal cord; or |
| <b>Income Protection (only applicable to the closed income protection PLUS Optional benefit).</b> |   | <b>Paraplegia</b>  |
|   |   | The total and permanent loss of use of both legs, resulting from injury or sickness of the brain or spinal cord; or  |
|   |   | <b>Quadriplegia</b>  |
|   |   | The total and permanent loss of use of both arms and both legs, resulting from injury or sickness of the brain or spinal cord.                             |
|   | <b>Crisis Events listed across the PDS:</b>   | <b>Crisis Events listed across the PDS:</b>  |
|   | <ul style="list-style-type: none"> <li>• Diplegia</li> <li>• Hemiplegia</li> <li>• Paraplegia</li> <li>• Quadriplegia...</li> </ul>   | <ul style="list-style-type: none"> <li>• Paralysis (total and permanent)</li> </ul>  |
|   | or  |  |
|   | <ul style="list-style-type: none"> <li>• Paralysis (Diplegia, Hemiplegia, Paraplegia, Quadriplegia)</li> </ul>  |  |
|   | or  |  |
|   | <ul style="list-style-type: none"> <li>• Diplegia, Hemiplegia, Paraplegia and Quadriplegia</li> </ul>   |  |
|   | or  |  |
|   | <ul style="list-style-type: none"> <li>• Paralysis               <ul style="list-style-type: none"> <li>- Diplegia</li> <li>- Hemiplegia</li> <li>- Paraplegia</li> <li>- Quadriplegia</li> </ul> </li> </ul>       |  |

| Benefit   | Prior to change   | After change   |
|---|---|--|
| <b>Total and Permanent Disablement (Universal) (Page 33);</b><br><br><b>Universal Total and Permanent Disablement (Page 33);</b><br><br><b>Double Universal Total and Permanent Disablement (Page 96)</b> | <p><b>Change:</b> Enhanced the definition and benefits by replacing the listed Hemiplegia, Paraplegia and Quadriplegia covered under the relevant benefits with 'Paralysis (total and permanent)' which also covers Diplegia</p>  |  |
|   | <p><b>Section 12.1: General Definitions (Page 181)</b></p> <p><b>Total and Permanent Disablement (Universal) means:</b></p> <ol style="list-style-type: none"> <li>you suffer Loss of Independence, or</li> <li>you suffer Mental Illness (severe and permanent), or</li> <li>you suffer one of the following, and a Medical Practitioner confirms the diagnosis: <ul style="list-style-type: none"> <li>Motor Neurone Disease,</li> <li>Hemiplegia,</li> <li>Paraplegia, or</li> <li>Quadriplegia.</li> </ul> </li> </ol> <p>In addition to satisfying either b) or c) above, you must also satisfy each of the following requirements:</p> <ul style="list-style-type: none"> <li>you are not working (whether paid or unpaid),</li> <li>you attend a Medical Practitioner and have undergone all reasonable and usual treatment prescribed by them, including (where appropriate) rehabilitation for your condition, and</li> <li>you have become, in reasonable consideration of all relevant medical and other evidence, incapacitated to such an extent as to render you unlikely ever to engage in any business, profession, or occupation for which you are reasonably suited by education, training, or experience.</li> </ul> <p>Inside Super</p> <p>Under the Superannuation Life Cover Plan, you will also need to meet a condition of release, as required under superannuation law, in order to have the benefit paid to you. This means that the trustee must be reasonably satisfied that your ill health makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience.</p> <p>Depending on your circumstances, you may also need to meet the tax definition of 'disability superannuation benefit' in order to receive your benefit payment with concessional tax treatment.</p> <p>You will be requested to provide medical reports from two legally qualified medical practitioners who have both certified that, because of the ill health, it is unlikely that you can ever be gainfully employed in a capacity for which you are reasonably qualified because of education, experience or training. If these are not provided, it may take the Trustee longer to determine whether you have met a condition of release, and it may affect how the benefit you receive is taxed.</p> | <p><b>Section 12.1: General Definitions (Page 188)</b></p> <p><b>Total and Permanent Disablement (Universal) means:</b></p> <ol style="list-style-type: none"> <li>you suffer Loss of Independence, or</li> <li>you suffer Mental Illness (severe and permanent), or</li> <li>you suffer one of the following, and a Medical Practitioner confirms the diagnosis: <ul style="list-style-type: none"> <li>Motor Neurone Disease, or</li> <li>Paralysis (total and permanent).</li> </ul> </li> </ol> <p>In addition to satisfying either b) or c) above, you must also satisfy each of the following requirements:</p> <ul style="list-style-type: none"> <li>you are not working (whether paid or unpaid),</li> <li>you attend a Medical Practitioner and have undergone all reasonable and usual treatment prescribed by them, including (where appropriate) rehabilitation for your condition, and</li> <li>you have become, in reasonable consideration of all relevant medical and other evidence, incapacitated to such an extent as to render you unlikely ever to engage in any business, profession, or occupation for which you are reasonably suited by education, training, or experience.</li> </ul> <p>Inside Super</p> <p>Under the Superannuation Life Cover Plan, you will also need to meet a condition of release, as required under superannuation law, in order to have the benefit paid to you. This means that the trustee must be reasonably satisfied that your ill health makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience.</p> <p>Depending on your circumstances, you may also need to meet the tax definition of 'disability superannuation benefit' in order to receive your benefit payment with concessional tax treatment.</p> <p>You will be requested to provide medical reports from two legally qualified medical practitioners who have both certified that, because of the ill health, it is unlikely that you can ever be gainfully employed in a capacity for which you are reasonably qualified because of education, experience or training. If these are not provided, it may take the Trustee longer to determine whether you have met a condition of release, and it may affect how the benefit you receive is taxed.</p> |

| Benefit | Prior to change  | After change   |
|---------|--|--|
|         | <p><b>3.2 Universal Total and Permanent Disablement (Page 29)</b></p> <p><b>Your insurance cover</b></p> <p>Universal Total and Permanent Disablement (Universal TPD) will pay a lump sum if you suffer a Loss of Independence, Mental Illness (severe and permanent), Hemiplegia, Paraplegia Quadriplegia or Motor Neurone Disease.</p> <p>This insurance cover is available if you don't meet the minimum work hours for TPD cover.</p> <p><b>Built-in Benefits</b></p> <p>Universal Total and Permanent Disablement</p> <p>Pays a lump sum equal to the Sum Insured if you suffer a Loss of Independence, Mental Illness (severe and permanent), Hemiplegia, Paraplegia Quadriplegia or Motor Neurone Disease.</p> <p>(see Section 12.1).</p> | <p><b>3.2 Universal Total and Permanent Disablement (Page 31)</b></p> <p><b>Your insurance cover</b></p> <p>Universal Total and Permanent Disablement (Universal TPD) will pay a lump sum if you suffer a Loss of Independence, Mental Illness (severe and permanent), Motor Neurone Disease, or Paralysis (total and permanent).</p> <p>This insurance cover is available if you don't meet the minimum work hours for TPD cover.</p> <p><b>Built-in Benefits</b></p> <p>Universal Total and Permanent Disablement</p> <p>Pays a lump sum equal to the Sum Insured if you suffer a Loss of Independence, Mental Illness (severe and permanent), Motor Neurone Disease or Paralysis (total and permanent).</p> <p>(see Section 12.1).</p>    |
|         | <p><b>8.3 Double Universal Total and Permanent Disablement (Page 89)</b></p> <p><b>Your optional benefit</b></p> <p>Double Universal Total and Permanent Disablement (Double Universal TPD) will pay a lump sum if you suffer a Loss of Independence, Mental Illness (severe and permanent), Hemiplegia, Paraplegia, Quadriplegia or Motor Neurone Disease.</p> <p>In addition, if a full Double Universal TPD benefit is payable, the Life Cover Sum Insured will not be reduced and future premiums for Life Cover will be Waived until the Policy Anniversary prior to your 65th birthday (or your 55th birthday for Occupation E only).</p> <p>This insurance cover is available if you don't meet the minimum work hours for TPD cover.</p> | <p><b>8.3 Double Universal Total and Permanent Disablement (Page 94)</b></p> <p><b>Your optional benefit</b></p> <p>Double Universal Total and Permanent Disablement (Double Universal TPD) will pay a lump sum if you suffer a Loss of Independence, Mental Illness (severe and permanent), Motor Neurone Disease, or Paralysis (total and permanent).</p> <p>In addition, if a full Double Universal TPD benefit is payable, the Life Cover Sum Insured will not be reduced and future premiums for Life Cover will be Waived until the Policy Anniversary prior to your 65th birthday (or your 55th birthday for Occupation E only).</p> <p>This insurance cover is available if you don't meet the minimum work hours for TPD cover.</p> |

## 8. Change to Bundled discount and Lump Sum Bundled discount

| Benefit  | Prior to change  | After change   |
|--|--|--|
| <b>Priority Protection Policy level change</b> | <b>Change:</b> The Bundled discount has been reduced from 12.5% to 10%. The Lump Sum Bundled discount has been reduced from 7.5% to 4%   |  |
|  | Note, this is only applicable to new business issued under the February 2022 PDS and does not impact policies issued under earlier PDS versions.   |  |
|  | <b>Bundled discount (Page 168, November PDS)</b><br><b>Bundled discount</b><br>If your Policy includes: <ul style="list-style-type: none"> <li>• one or more Required Income Protection Plans (as listed below) with a total combined premium of \$700 or more per year, and</li> <li>• one or more Eligible Lump Sum Plans (as listed below) with a total combined premium of \$700 or more per year then the Eligible Lump Sum Plan premium will receive the Bundled Discount of 12.5%.</li> </ul> | <b>Bundled discount (Page 175, February PDS)</b><br><b>Bundled discount</b><br>If your Policy includes: <ul style="list-style-type: none"> <li>• one or more Required Income Protection Plans (as listed below) with a total combined premium of \$700 or more per year, and</li> <li>• one or more Eligible Lump Sum Plans (as listed below) with a total combined premium of \$700 or more per year then the Eligible Lump Sum Plan premium will receive the Bundled discount of 10%.</li> </ul> |
|  | <b>Lump Sum Bundled discount (Page 169, November PDS)</b><br><b>Lump Sum Bundled discount</b><br>If the life insured holds all of the Lump Sum covers (as listed below), each with a premium of \$400 or more per year, then the Lump Sum cover premiums will receive the Lump Sum Bundled discount of 7.5%.   | <b>Lump Sum Bundled discount (Page 176, February PDS)</b><br><b>Lump Sum Bundled discount</b><br>If the life insured holds all of the Lump Sum covers (as listed below), each with a premium of \$400 or more per year, then the Lump Sum cover premiums will receive the Lump Sum Bundled discount of 4%.   |