

SUMMARY OF CHANGES

For advisers

15 October 2023



HEALTHIER, LONGER,
BETTER LIVES

The following is a summary of product changes available under AIA Australia's Priority Protection benefit range effective 15 October 2023. 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 and Policy Document (PDS) Version 29 dated 15 October 2023.

The description of the benefit or term 'Prior to change' shown is as per the PDS version 28 dated 16 April 2023.

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1. ALL PLANS – GENERAL CHANGES

We have made some general updates to the Code of Practice and Complaints wording.

| Benefit | Prior to change | After change |
|---------------------|--|---|
| All benefits | <p>Update: Updated the Code of Practice wording to align with change from FSC.</p> <p>Page 2</p> <p>AIA Australia supports the FSC Code of Practice</p> <p>The Code sets out the life insurance industry's key commitments and obligations to customers on standards of practice, disclosure and principles of conduct for their life insurance services, such as being open, fair and honest. It also sets out timeframes for insurers to respond to claims, complaints and requests for information from customers.</p> <p>The Code covers many aspects of a customer's relationship with their insurer, from buying insurance to making a claim, to providing options to those experiencing financial hardship or requiring additional support.</p> <p>If you believe we have not acted within the spirit of the Code or are unhappy with your experience with us, you can access our complaints process by contacting us. You can find more information on the Code at fsc.org.au</p> | <p>Page 2</p> <p>AIA Australia has adopted the Life Insurance Code of Practice</p> <p>AIA Australia has adopted the Life Insurance Code of Practice, which contains minimum standards of service that customers can expect from insurers. The code can be found at https://www.aia.com.au/en/about-aia/about-us/industry-standards.</p> <p>The Code sets out the life insurance industry's key commitments and obligations to customers on standards of practice, disclosure and principles of conduct for their life insurance services, such as being open, fair and honest. It also sets out timeframes for insurers to respond to claims, complaints and requests for information from customers.</p> <p>The Code covers many aspects of a customer's relationship with their insurer, from buying insurance to making a claim, to providing options to those experiencing financial hardship or requiring additional support.</p> <p>If you believe we have not met the Code or are unhappy with your experience with us, you can access our complaints process by contacting us.</p> |
| All benefits | <p>Update: Updated complaint contact details.</p> <p>Page 167</p> <p>13. Enquiries and complaints about the Scheme</p> <p>If you are a member of the Scheme and have any questions about the Scheme (including insurance cover obtained from AIA Australia via the Scheme), please contact the Scheme Administrator on 1800 333 613.</p> <p>If you have a complaint, please contact the Scheme Complaints Officer below:</p> <p>Complaints Officer ISAS PO Box 1305 South Melbourne, VIC 3205 Phone: 1800 333 613</p> <p>...</p> | <p>Page 167</p> <p>13. Enquiries and complaints about the Scheme</p> <p>If you are a member of the Scheme and have any questions about the Scheme (including insurance cover obtained from AIA Australia via the Scheme), please contact the Scheme Administrator on 1800 844 992.</p> <p>If you have a complaint, please contact the Scheme Complaints Officer below:</p> <p>Complaints Officer ISAS PO Box 1305 South Melbourne, VIC 3205 Phone: 1800 844 992</p> <p>...</p> |
| All benefits | <p>Page 175</p> <p>10.5 Complaints in relation to your Policy</p> <p>If you have any questions or concerns about your Policy, you should firstly contact your financial adviser.</p> <p>You can also contact us directly in writing to AIA Australia Complaints Coordinator, PO Box 6111, Melbourne VIC 3004, by email to au.customerresolutions@aia.com or by phone on 1800 333 613.</p> <p>We will promptly investigate your matter and, if necessary, refer your matter to our Internal Dispute Resolution committee. Internal complaints are normally responded to within 30 days. If we are unable to respond within 30 days we will contact you to let you know that this is the case and provide an explanation as to why.</p> <p>...</p> | <p>Page 175</p> <p>10.5 Complaints in relation to your Policy</p> <p>If you have any questions or concerns about your Policy, you should firstly contact your financial adviser.</p> <p>You can also contact us directly in writing to AIA Australia Complaints Coordinator, PO Box 6111, Melbourne VIC 3004, by email to au.customerresolutions@aia.com or by phone on 1800 333 613.</p> <p>We will promptly investigate your matter and, if necessary, refer your matter to our Internal Dispute Resolution Committee. Internal complaints are normally responded to within 30 days. If we are unable to respond within 30 days we will contact you to let you know that this is the case and provide an explanation as to why.</p> <p>...</p> |

2. UPDATE TO POLICY FEE, PREMIUM STRUCTURE, RATE GUARANTEE AND DISCOUNTS

We have updated some information related to policy fee, premium structure, rate guarantees and discounts.

| Benefit | Prior to change | After change | | | | | | | | |
|---|---|--|-------------------|------------|---------|---------|-------------|---------|--------|---------|
| All benefits | <p>Change: Updated policy fee which was indexed as per policy terms effective 1 October 2023.</p> <p>Policy fee</p> <p>As of the date of this PDS, the policy fee is \$94.27 per year, per Life Insured regardless of the number of plans, benefits or Policies purchased under Priority Protection.</p> <p>If you have cover under a Superannuation Plan and you have also purchased Linked Benefits that are held under a separate Policy, the policy fee will be applied to the Superannuation Plan.</p> <p>The policy fee is charged in addition to the premiums applicable per benefit and any other fees and charges that apply to your Policy, and will be subject to any premium frequency charge and stamp duty applicable to your Policy.</p> <p>From time to time and as set out under 'Changes to fees and charges' we may vary the method and rules we use to determine the timing and amount of any change in the policy fee, including indexing of the fee.</p> <p>The policy fee will automatically increase each year effective from 1 October by the percentage increase in the CPI over the 12 months ending on 30 June prior to the effective date of the increase in the policy fee (1 October).</p> <p>There will be no more than one policy fee increase in a year.</p> <p>Each year any increase in the policy fee on your Policy will apply at the Policy Anniversary on or after the date of the policy fee increase (1 October).</p> | <p>Policy fee</p> <p>The policy fee you are charged depends on your premium frequency.</p> <p>As of the date of this PDS, the policy fee is:</p> <table border="1" data-bbox="911 663 1517 819"> <thead> <tr> <th data-bbox="911 663 1118 685">Premium frequency</th> <th data-bbox="1214 663 1318 685">Policy fee</th> </tr> </thead> <tbody> <tr> <td data-bbox="911 707 991 730">Monthly</td> <td data-bbox="1214 707 1286 730">\$ 8.99</td> </tr> <tr> <td data-bbox="911 752 1023 775">Half-yearly</td> <td data-bbox="1214 752 1286 775">\$52.46</td> </tr> <tr> <td data-bbox="911 797 975 819">Yearly</td> <td data-bbox="1214 797 1286 819">\$99.92</td> </tr> </tbody> </table> <p>per Life Insured regardless of the number of plans, benefits or Policies purchased under Priority Protection.</p> <p>If you have cover under a Superannuation Plan and you have also purchased Linked Benefits that are held under a separate Policy, the policy fee will be applied to the Superannuation Plan.</p> <p>The policy fee is charged in addition to the premiums applicable per benefit and any other fees and charges that apply to your Policy, and will be subject to any premium frequency charge and stamp duty applicable to your Policy.</p> <p>From time to time and as set out under 'Changes to fees and charges' we may vary the method and rules we use to determine the timing and amount of any change in the policy fee, including indexing of the fee.</p> <p>The policy fee will automatically Increase each year effective from 1 October by the percentage increase in the CPI over the 12 months ending on 30 June prior to the effective date of the increase in the policy fee (1 October).</p> <p>There will be no more than one policy fee increase in a year.</p> <p>Each year any increase in the policy fee on your Policy will apply at the Policy Anniversary on or after the date of the policy fee increase (1 October).</p> | Premium frequency | Policy fee | Monthly | \$ 8.99 | Half-yearly | \$52.46 | Yearly | \$99.92 |
| Premium frequency | Policy fee | | | | | | | | | |
| Monthly | \$ 8.99 | | | | | | | | | |
| Half-yearly | \$52.46 | | | | | | | | | |
| Yearly | \$99.92 | | | | | | | | | |
| All benefits | <p>Change: Removed Term Level premiums. All Term Level premium information for existing clients can now be found in the Incorporated by Reference material document.</p> | | | | | | | | | |
| Accidental Death and Accidental TPD benefits | <p>Change: Changed the premium type for Accidental Death and Accidental TPD from Level to Stepped.</p> | | | | | | | | | |

| Benefit | Prior to change | After change | | | | | |
|--|--|--|---|--|---------------------|--|---|
| Lump sum level benefits | Change: Introduced a 5-year premium guarantee for level premiums for all lump sum benefits and IP CORE to Age 65 Benefit Period. Previously the 5-year premium rate guarantee only applied to IP CORE with 5-year and 2-year Benefit Periods. | | | | | | |
| | Premium rate guarantee | | | Premium rate guarantee | | | |
| | Policy type | Premium rate guarantee period from policy commencement | The date any change in premium rates will apply from | Policy type | Premium type | Premium rate guarantee period from policy commencement | The date any change in premium rates will apply from |
| | Income Protection CORE – 5 year and 2 year Benefit Periods. | 5 years | The fifth anniversary of the Policy Commencement Date or, if later, the Policy Anniversary following the latest increase in the table of premium rates for the benefit. | All types – Lump sum benefits and Income Protection CORE | Level | 5 years | The fifth anniversary of the Policy Commencement Date or, if later, the Policy Anniversary following the latest increase in the table of premium rates for the benefit. |
| All other benefits (including Income Protection CORE To Age 65 Benefit Period) | 2 years | The second anniversary of the Policy Commencement Date or, if later, the Policy Anniversary following the latest increase in the table of premium rates for the benefit. | Income Protection CORE – 5 year and 2 year Benefit Periods | Stepped Optimum | | | |
| This guarantee applies to Stepped, Level, Optimum and Term Level premium rates where applicable. | | | All other benefits (including Income Protection CORE To Age 65 Benefit Period) | Stepped Optimum | 2 years | The second anniversary of the Policy Commencement Date or, if later, the Policy Anniversary following the latest increase in the table of premium rates for the benefit. | |

| Benefit | Prior to change | After change |
|--|--|--|
| All benefits | <p>Clarification: Made clear how the discount terms and AIA Vitality discounts work.</p> <p>Page 180</p> <p>Premium discounts</p> <p>This section describes the Premium discounts that may apply to your Policy. The premium discounts described in this PDS do not constitute terms of your insurance policy and are not guaranteed. We will notify you if the premium discounts described in this PDS are withdrawn or varied, and any resulting changes to the premium payable for your Policy will be advised to you at least 30 days prior to such change taking effect.</p> <p>Page 181</p> <p>AIA Vitality membership discount</p> <p>If the Life Insured is a member of the AIA Vitality program (AIA Vitality) provided by AIA Australia, the premium in relation to your Policy may be discounted. Premium discounts do not constitute terms of your policy and are not guaranteed. Fees and charges may apply to AIA Vitality membership.</p> <p>...</p> | <p>Page 180</p> <p>Premium discounts</p> <p>This section describes the Premium discounts that may apply to your Policy. The premium discounts described in this PDS are not guaranteed. We will notify you if the premium discounts described in this PDS are withdrawn or varied, and any resulting changes to the premium payable for your Policy will be advised to you at least 30 days prior to such change taking effect.</p> <p>Page 181</p> <p>AIA Vitality membership discount</p> <p>If the Life Insured is a member of the AIA Vitality program (AIA Vitality) provided by AIA Australia, the premium in relation to your Policy may be discounted. Premium discounts are not guaranteed. Fees and charges may apply to AIA Vitality membership.</p> <p>AIA Vitality discounts are dependent on your continued membership and activity in the AIA Vitality program. The AIA Vitality discount will reduce or end if certain conditions are not met, such as when the Life Insured hasn't participated in the AIA Vitality program. Alternatively, the AIA Vitality discount could increase (which will reduce premiums) based on the Life Insured's AIA Vitality activity.</p> <p>AIA Vitality discounts are not guaranteed and may change or cease if you decide to cease membership in the AIA Vitality program, the AIA Vitality program is changed or if AIA removes the AIA Vitality program. We will notify you if the premium discounts described in this PDS are withdrawn or varied, and any resulting changes to the premium payable for your Policy will be advised to you at least 30 days prior to such change taking effect. For more information go to www.aiavitality.com.au</p> <p>...</p> |
| Accidental Death and Accidental TPD | <p>Change: Updated HLR to note Accidental Benefits aren't eligible for HLR discount</p> <p>Healthier Life Reward</p> <p>Healthier Life Reward is available as part of a new business application and will be applied to a new issued policy where the Life Insured has met the following criteria at the time of application for the Policy:</p> <ul style="list-style-type: none"> • Body Mass Index (BMI) is between 18.00 and 26.00 inclusive • The Life Insured is accepted as a non-smoker • The Policy must be issued with no premium loadings resulting from medical underwriting and must not include Crisis Recovery restricted to a Crisis Recovery module (Cancer and Coronary, Cancer Plus or Coronary Plus), as set out in Section 4.4 • The Life Insured is, or has applied and is eligible to become an AIA Vitality member. <p>...</p> | <p>Healthier Life Reward</p> <p>Healthier Life Reward is available as part of a new business application and will be applied to a new issued policy where the Life Insured has met the following criteria at the time of application for the Policy:</p> <ul style="list-style-type: none"> • Body Mass Index (BMI) is between 18.00 and 26.00 inclusive • The Life Insured is accepted as a non-smoker • The Policy must be issued with no premium loadings resulting from medical underwriting and must not include Accidental Death, Accidental TPD, Crisis Recovery restricted to a Crisis Recovery module (Cancer and Coronary, Cancer Plus or Coronary Plus), as set out in Section 4.4 • The Life Insured is, or has applied and is eligible to become an AIA Vitality member. <p>...</p> |

3. LIFE COVER PLAN, SUPERANNUATION LIFE COVER PLAN, AND CRISIS RECOVERY STAND ALONE PLAN – UPDATES TO POLICY TERMS

We have made changes and clarifications to enhance the product and understanding of cover for your clients.

| Benefit | Prior to change | After change |
|-------------------------|--|--|
| Crisis Extension | <p>Change: We regularly review our medical definitions in line with updates to medical guidelines and regulatory requirements. We have updated the Advanced Invasive Cancer medical definition to include cover for blood cancers which require stem cell transplant for treatment.</p> | |
| | <p>Page 198</p> <p>Advanced Invasive Cancer means:</p> <ul style="list-style-type: none"> • Cancer at a stage III or greater using the TNM classification • Acute Myeloid Leukaemia or Acute Lymphocytic Leukaemia • Chronic Lymphocytic Leukaemia or Small Lymphocytic Lymphoma at stage III or stage IV using the Rai staging system or stage C using the Binet staging system. • Hodgkin's/Non-Hodgkin's lymphoma stage III or IV using the Lugano (Ann Arbor with Cotswold Modification) staging system. • Multiple Myeloma Stage III using the Revised International Staging System. • Any blood cancer requiring bone marrow transplant for treatment • Squamous Cell Carcinoma or Basal Cell Carcinoma of the Skin <ul style="list-style-type: none"> - with extensive cortical or medullary bone involvement, - with invasion of the base of the cranium, - with any distant spread to another organ, or - measuring greater than 4cm or with erosion of the muscle, cartilage, bone, lymphatics or peri neural invasion. • Brain tumours classified as grade III or grade IV using the World Health Organization grading for tumours of the central nervous system. | <p>Page 198</p> <p>Advanced Invasive Cancer means:</p> <ul style="list-style-type: none"> • Cancer at a stage III or greater using the TNM classification • Acute Myeloid Leukaemia or Acute Lymphocytic Leukaemia • Chronic Lymphocytic Leukaemia or Small Lymphocytic Lymphoma at stage III or stage IV using the Rai staging system or stage C using the Binet staging system. • Hodgkin's/Non-Hodgkin's lymphoma stage III or IV using the Lugano (Ann Arbor with Cotswold Modification) staging system. • Multiple Myeloma Stage III using the Revised International Staging System. • Any blood cancer requiring bone marrow or stem cell transplant for treatment • Squamous Cell Carcinoma or Basal Cell Carcinoma of the Skin <ul style="list-style-type: none"> - with extensive cortical or medullary bone involvement, - with invasion of the base of the cranium, - with any distant spread to another organ, or - measuring greater than 4cm or with erosion of the muscle, cartilage, bone, lymphatics or peri neural invasion. • Brain tumours classified as grade III or grade IV (CNS WHO grade 3 or 4) using the World Health Organization grading for tumours of the central nervous system. |

| Benefit | Prior to change | After change |
|---|---|---|
| Crisis Recovery & Double Crisis Recovery | <p>Clarification: Aligned wording with LGBTQI+ guidelines. Gender names have been removed.</p> <p>Page 43</p> <p>Carcinoma in situ (limited to certain bodily sites) – must be confirmed by histopathology:</p> <ul style="list-style-type: none"> • Carcinoma in situ of the breast – where no mastectomy is performed and is confirmed by a biopsy. • Female cancers <ul style="list-style-type: none"> - vagina, ovary, vulva and fallopian tube where the tumour must be classified as TIS according to the TNM staging method, and - cervix-uteri with a grading of either TNM stage TIS or CIN 3 or above. • Male cancers – penis and testicle where the tumour must be classified as TIS according to the TNM staging method. <p>The full Sum Insured will be paid for Carcinoma in situ of the breast where the entire breast is removed or where other surgery and adjuvant therapy (such as radiotherapy and/or chemotherapy) is performed specifically to arrest the spread of malignancy, and this procedure is the appropriate and necessary treatment as confirmed by an appropriate specialist Medical Practitioner.</p> | <p>Page 43</p> <p>Carcinoma in situ (limited to the following bodily sites) – must be confirmed by histopathology:</p> <ul style="list-style-type: none"> • breast – where no mastectomy is performed and is confirmed by a biopsy • vagina, ovary, vulva and fallopian tube – where the tumour must be classified as TIS according to the TNM staging method • cervix-uteri – with a grading of either TNM stage TIS or CIN 3 or above, or • penis and testicle – where the tumour must be classified as TIS according to the TNM staging method. <p>The full Sum Insured will be paid for Carcinoma in situ of the breast where the entire breast is removed or where other surgery and adjuvant therapy (such as radiotherapy and/or chemotherapy) is performed specifically to arrest the spread of malignancy, and this procedure is the appropriate and necessary treatment as confirmed by an appropriate specialist Medical Practitioner.</p> |
| | <p>Page 124</p> <p>Carcinoma in situ (limited to certain bodily sites) (must be confirmed by histopathology)</p> <p>Carcinoma in situ of the breast where no mastectomy is performed and is confirmed by a biopsy.</p> <p>Carcinoma in situ – female cancers:</p> <ul style="list-style-type: none"> • vagina, ovary, vulva and fallopian tube where the tumour must be classified as TIS according to the TNM staging method, and • cervix-uteri with a grading of either TNM stage TIS or CIN 3 or above. <p>Carcinoma in situ – male cancers:</p> <ul style="list-style-type: none"> • penis and testicle where the tumour must be classified as TIS according to the TNM staging method. <p>The full Sum Insured will be paid for Carcinoma in situ of the breast where the entire breast is removed or where other surgery and adjuvant therapy (such as radiotherapy and/or chemotherapy) is performed specifically to arrest the spread of malignancy, and this procedure is the appropriate and necessary treatment as confirmed by an appropriate specialist Medical Practitioner.</p> | <p>Page 124</p> <p>Carcinoma in situ (limited to the following bodily sites) – must be confirmed by histopathology:</p> <ul style="list-style-type: none"> • breast – where no mastectomy is performed and is confirmed by a biopsy • vagina, ovary, vulva and fallopian tube – where the tumour must be classified as TIS according to the TNM staging method • cervix-uteri – with a grading of either TNM stage TIS or CIN 3 or above, or • penis and testicle – where the tumour must be classified as TIS according to the TNM staging method. <p>The full Sum Insured will be paid for Carcinoma in situ of the breast where the entire breast is removed or where other surgery and adjuvant therapy (such as radiotherapy and/or chemotherapy) is performed specifically to arrest the spread of malignancy, and this procedure is the appropriate and necessary treatment as confirmed by an appropriate specialist Medical Practitioner.</p> |

| Benefit | Prior to change | After change |
|--|--|--|
| Benefit Indexation (Built-in benefit) | <p>Clarification: Made clear that Benefit Indexation does not continue after cover has converted to loss of independence.</p> <p>Page 83</p> <p>7.2 Benefit Indexation</p> <p>If your application includes Benefit Indexation, or you are cancelling and replacing an existing policy which includes Benefit Indexation, we will automatically increase the applicable Sum Insured or Insured Monthly Benefit at the Policy Anniversary each year as follows:</p> <p>...</p> | <p>Page 83</p> <p>7.2 Benefit Indexation</p> <p>If your application includes Benefit Indexation, or you are cancelling and replacing an existing policy which includes Benefit Indexation, we will automatically increase the applicable Sum Insured or Insured Monthly Benefit at the Policy Anniversary each year whilst Benefit Indexation applies, as follows:</p> <p>...</p> |
| | <p>Page 84</p> <p>...</p> <p>Benefit Indexation will cease at the earliest of:</p> <ul style="list-style-type: none"> • the Policy Anniversary on or prior to your 70th birthday, and • the Expiry Date of the benefit. <p>Benefit Indexation will not be offered when Premium Freeze is in force.</p> | <p>Page 84</p> <p>...</p> <p>Benefit Indexation will cease at the earliest of:</p> <ul style="list-style-type: none"> • the Policy Anniversary on or prior to your 70th birthday • the Expiry Date of the benefit*. <p>* Note: when any types of TPD insurance cover (including Double Total and Permanent Disablement and Double Universal Total and Permanent Disablement) or Crisis Recovery expire and convert to Loss of Independence, Benefit Indexation does not continue. Benefit Indexation does not apply after your cover has converted to Loss of Independence.</p> <p>Benefit Indexation will not be offered when Premium Freeze is in force.</p> |

| Benefit | Prior to change | After change |
|--|--|---|
| Accommodation and Counselling Benefits (Built-in Benefits under Crisis Recovery and Crisis Extension) | <p>Clarification: Made clear when the built in benefits Accommodation and Counselling benefit would be payable.</p> <p>Page 45</p> <p>8. Accommodation Benefit</p> <p>Where we pay a lump sum under your Crisis Recovery benefit, 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:</p> <ul style="list-style-type: none"> • you are confined to bed due to the condition for which we paid the benefit • you are confined to bed more than 100 kilometres from your usual place of residence; and • 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. <p>...</p> | <p>Page 45</p> <p>8. Accommodation Benefit</p> <p>Where we pay a 100% lump sum under your Crisis Recovery benefit, 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:</p> <ul style="list-style-type: none"> • you are confined to bed due to the condition for which we paid the benefit • you are confined to bed more than 100 kilometres from your usual place of residence; and • 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. <p>...</p> |
| | <p>Page 45</p> <p>9. Counselling Benefit</p> <p>Where we pay a lump sum under your Crisis Recovery 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.</p> <p>Your counsellor or psychologist must, at the time of providing the counselling service, be registered with the Australian Counselling Association (www.theaca.net.au) or the Psychotherapy and Counselling Federation of Australia (pacfa.org.au)</p> <p>The maximum total Counselling Benefit amount we will pay across all benefits and all policies held with AIA is \$1,200 per Life Insured.</p> <p>The Counselling Benefit will only be paid to policyholders or nominated beneficiaries.</p> <p>Counselling Benefit is not available when cover is solely structured through superannuation.</p> | <p>Page 45</p> <p>9. Counselling Benefit</p> <p>Where we pay a 100% lump sum under your Crisis Recovery 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.</p> <p>Your counsellor or psychologist must, at the time of providing the counselling service, be registered with the Australian Counselling Association (www.theaca.net.au) or the Psychotherapy and Counselling Federation of Australia (pacfa.org.au)</p> <p>The maximum total Counselling Benefit amount we will pay across all benefits and all policies held with AIA is \$1,200 per Life Insured.</p> <p>The Counselling Benefit will only be paid to policyholders or nominated beneficiaries.</p> <p>Counselling Benefit is not available when cover is solely structured through superannuation.</p> |
| | <p>Page 112</p> <p>3. Accommodation Benefit</p> <p>Where we pay you a lump sum under Double Crisis Recovery, 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:</p> <p>...</p> | <p>Page 112</p> <p>3. Accommodation Benefit</p> <p>Where we pay you a 100% lump sum under Crisis Extension, 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:</p> <p>...</p> |
| | <p>Page 112</p> <p>4. Counselling Benefit</p> <p>Where we pay you a lump sum under Double Crisis Recovery, 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.</p> <p>...</p> | <p>Page 112</p> <p>4. Counselling Benefit</p> <p>Where we pay you a 100% lump sum under Crisis Extension, 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.</p> <p>...</p> |

| Benefit | Prior to change | After change |
|--|--|--|
| Crisis Reinstatement Benefit (Optional Rider Benefit) | <p>Clarification: Made clear that Crisis Reinstatement option premiums must continue to be paid until the option ends, including during the period whilst waiting for the Crisis Recovery Sum Insured to be reinstated.</p> <p>Page 118</p> <p>Crisis Reinstatement</p> <p>Crisis Reinstatement automatically reinstates the Crisis Recovery Sum Insured that was reduced after a full benefit is paid for Crisis Recovery, or a restricted benefit is paid for the diagnosis of Prostate Cancer (see 'Prostate Cancer – Restricted reinstatement' in this section).</p> | <p>Page 118</p> <p>Crisis Reinstatement</p> <p>Crisis Reinstatement automatically reinstates the Crisis Recovery Sum Insured that was reduced after a full benefit is paid for Crisis Recovery, or a restricted benefit is paid for the diagnosis of Prostate Cancer (see 'Prostate Cancer – Restricted reinstatement' in this section).</p> <p>Premiums for this Crisis Reinstatement option must continue to be paid until the option ends. This includes the period where the Crisis Recovery Sum Insured is yet to be reinstated.</p> <p>...</p> |
| | <p>Page 118</p> <p>Reinstatement Date</p> <p>Crisis Reinstatement will automatically reinstate the Crisis Recovery Sum Insured on the Reinstatement Date, unless you notify us that you don't want the Crisis Recovery Sum Insured to be reinstated.</p> <p>The Reinstatement Date for Crisis Recovery purchased as a Rider Benefit for Life Cover is the date 12 months after your claim was paid.</p> <p>The Reinstatement Date for Crisis Recovery Stand Alone is the date 30 days after your claim was paid.</p> | <p>Page 118</p> <p>Reinstatement Date</p> <p>Crisis Reinstatement will automatically reinstate the Crisis Recovery Sum Insured on the Reinstatement Date provided premiums for the Reinstatement option have been paid and are up to date, unless you notify us that you don't want the Crisis Recovery Sum Insured to be reinstated.</p> <p>The Reinstatement Date for Crisis Recovery purchased as a Rider Benefit for Life Cover is the date 12 months after your claim was paid.</p> <p>The Reinstatement Date for Crisis Recovery Stand Alone is the date 30 days after your claim was paid.</p> |
| Future Underwriting and Business Safeguard Forward Underwriting (Optional Rider Benefits) | <p>Clarification: Removed 'or/and insurability' as future increases need to be financially underwritten.</p> <p>Page 132</p> <p>8.12 Forward Underwriting</p> <p>Your optional benefit</p> <p>Forward Underwriting allows you to increase your future cover if you experience specified Personal, Business or Other Events without having to provide additional information about your health or insurability.</p> | <p>Page 132</p> <p>8.12 Forward Underwriting</p> <p>Your optional benefit</p> <p>Forward Underwriting allows you to increase your future cover if you experience specified Personal, Business or Other Events without having to provide additional information about your health.</p> |
| | <p>Page 135</p> <p>8.13 Business Safeguard Forward Underwriting</p> <p>Your optional benefit</p> <p>Business Safeguard Forward Underwriting allows you to increase your future cover if you experience specified Business Events without having to provide additional information about your health and insurability.</p> | <p>Page 135</p> <p>8.13 Business Safeguard Forward Underwriting</p> <p>Your optional benefit</p> <p>Business Safeguard Forward Underwriting allows you to increase your future cover if you experience specified Business Events without having to provide additional information about your health.</p> |

| Benefit | Prior to change | After change |
|---|--|--|
| All benefits Tax File Number (Superannuation Plans) | <p>Clarification: Updated TFN wording so that it is clear that cover will be cancelled and premiums received refunded within 30 days from the date ISAS becomes aware that the TFN was not provided or could not be validated.</p> <p>Page 162</p> <p>4. Tax File Number (TFN)</p> <p>In order for the trustee to issue you with membership of the Scheme and accept contributions, transfers or rollovers on your behalf, you must provide the trustee with your TFN. You don't have to provide your TFN, however if you do not provide your TFN, you cannot participate in the Scheme.</p> <p>Please note that rollover or transfer requests cannot be processed where the TFN is not able to be validated. This means that an account will not be opened and no welcome letter is issued until the TFN is successfully validated.</p> <p>The trustee can only use your TFN to help identify your superannuation benefits and to help calculate any tax on those benefits and to report it to the ATO. If you transfer benefits to another complying superannuation fund or retirement savings account, the trustee can disclose your TFN to the trustee of that fund, unless you tell the trustee in writing not to. The trustee cannot disclose your TFN to anyone else except the ATO. For more information about TFNs, refer to Section 9.1.</p> | <p>Page 162</p> <p>4. Tax File Number (TFN)</p> <p>In order for the trustee to issue you with membership of the Scheme and accept contributions, transfers or rollovers on your behalf, you must provide the trustee with your TFN. You don't have to provide your TFN, however if you do not provide your TFN, you cannot participate in the Scheme.</p> <p>Please note that rollover or transfer requests cannot be processed where the TFN is not able to be validated. This means that an account will not be opened and no welcome letter is issued until the TFN is successfully validated. Where your policy has been set up and premiums received, your policy will be cancelled and any premiums received will be refunded within 30 days from the date the Scheme administrator becomes aware that your TFN is not able to be validated or if you have not supplied your TFN.</p> <p>The trustee can only use your TFN to help identify your superannuation benefits and to help calculate any tax on those benefits and to report it to the ATO. If you transfer benefits to another complying superannuation fund or retirement savings account, the trustee can disclose your TFN to the trustee of that fund, unless you tell the trustee in writing not to. The trustee cannot disclose your TFN to anyone else except the ATO. For more information about TFNs, refer to Section 9.1.</p> |
| Crisis Recovery Crisis Extension and Optional benefits: <ul style="list-style-type: none"> • Crisis Recovery Buy-back • Crisis Reinstatement • Family Protection | <p>Change: Added minimum Sum Insured of \$10,000 for Crisis Recovery and the following optional Rider Benefits: Crisis Extension, Crisis Recovery Buy-back, Crisis Reinstatement option and Family Protection.</p> | |
| Accidental Death and Accidental TPD | <p>Change: Updated Sum Insured limits:</p> <ul style="list-style-type: none"> • Accidental Death Sum Insured limit increased to \$2 million • Accidental TPD (Home Duties occupation category) aligned to \$1 million | |

| Benefit | Prior to change | After change |
|-----------------------|--|---|
| Accidental TPD | <p>Clarifications: Made clear that cover does not convert to loss of independence for Accidental TPD Rider cover nor for those in the Home Duties occupation category.</p> <hr/> <p>Page 29</p> <p>Conversion to Loss of Independence</p> <p>Instead of TPD/Accidental TPD ending on your Expiry Date, we will convert the cover to a Loss of Independence benefit until the Policy Anniversary prior to your 100th birthday.</p> <p>Conversion to Loss of Independence is not available within a Superannuation Plan, Maximiser or for Occupation Category E or where TPD/Accidental TPD is a Rider Benefit to Crisis Recovery Stand Alone.</p> <p>Where Accidental Total and Permanent Disablement applies, a Loss of Independence benefit will only be paid if you are disabled solely as a result of Accidental Injury.</p> <hr/> <p>Page 31</p> <p>4. Conversion to Loss of Independence</p> <p>At the Expiry Date for your Occupation Category shown in Section 3.1.3, your TPD/Accidental TPD benefit will convert to a Loss of Independence benefit, which will continue until the Policy Anniversary prior to your 100th birthday.</p> <p>The TPD/Accidental TPD benefit does not convert to a Loss of Independence benefit and ceases at the Expiry Date:</p> <ul style="list-style-type: none"> • within a Superannuation Plan or Maximiser, • if you are Occupation Category E, or • if the TPD/Accidental TPD is a Rider Benefit to Crisis Recovery Stand Alone. <p>If you make a claim after the conversion, we will pay the Loss of Independence Sum Insured if you meet the Loss of Independence definition.</p> <p>Where you hold Accidental TPD, the converted Loss of Independence benefit will only provide a payment if you meet the Loss of Independence definition and you are disabled solely as a result of Accidental Injury.</p> <p>We will only pay this benefit once.</p> | <p>Page 29</p> <p>Conversion to Loss of Independence</p> <p>Instead of TPD/Accidental TPD Stand Alone benefit ending on your Expiry Date, we will convert the cover to a Loss of Independence benefit until the Policy Anniversary prior to your 100th birthday.</p> <p>Conversion to Loss of Independence is not available within a Superannuation Plan, Maximiser, Occupation Category E or where TPD is a Rider Benefit to Crisis Recovery Stand Alone or where Accidental TPD is a Rider Benefit.</p> <p>Where Accidental Total and Permanent Disablement Stand Alone Benefit applies, a Loss of Independence benefit will only be paid if you are disabled solely as a result of Accidental Injury.</p> <hr/> <p>Page 31</p> <p>4. Conversion to Loss of Independence</p> <p>At the Expiry Date for your Occupation Category shown in Section 3.1.3, your TPD/Accidental TPD Stand Alone benefit will convert to a Loss of Independence benefit, which will continue until the Policy Anniversary prior to your 100th birthday.</p> <p>The TPD/Accidental TPD Stand Alone benefit does not convert to a Loss of Independence benefit and ceases at the Expiry Date:</p> <ul style="list-style-type: none"> • within a Superannuation Plan or Maximiser, • if you are Occupation Category E, or • if the TPD is a Rider Benefit to Crisis Recovery Stand Alone. <p>If you make a claim after the conversion, we will pay the Loss of Independence Sum Insured if you meet the Loss of Independence definition.</p> <p>Where you hold Accidental TPD Stand Alone benefit, the converted Loss of Independence benefit will only provide a payment if you meet the Loss of Independence definition and you are disabled solely as a result of Accidental Injury.</p> <p>We will only pay this benefit once.</p> |

| Benefit | Prior to change | After change |
|---|--|---|
| All benefits Payment of benefits | <p data-bbox="272 248 954 271">Clarification: Updated to remove reference to payment of interest.</p> <p data-bbox="272 297 371 320">Page 164</p> <p data-bbox="272 338 515 360">8. Payment of benefits</p> <p data-bbox="272 378 874 490">The trustee can only pay benefits paid to it under a Superannuation Plan to you, your beneficiaries or legal personal representative if it is permitted to do so under the Scheme's trust deed and superannuation law.</p> <p data-bbox="272 508 877 584">The trustee does not guarantee the payment of any benefit, as any insurance benefits depend on you satisfying Policy criteria relevant to your claim.</p> <p data-bbox="272 602 882 884">If you pass away, AIA Australia will pay a lump sum equal to the insured amount under the Life Cover, Term Cover, Accidental Death and/or Income Protection benefits (as applicable under a Plan relevant to your account in the Scheme), to the trustee who will deal with the benefit in accordance with the Scheme's trust deed and superannuation law. Superannuation law generally requires death benefits to be paid to one or more dependants or to your legal personal representative. These terms are explained in Section 9.1.</p> <p data-bbox="272 902 882 1068">You can nominate the beneficiaries of your death benefit when you complete your application for membership of the Scheme (see 'Nominating beneficiaries' in this section). You may only nominate beneficiaries who are your dependants (as defined by superannuation law) or your legal personal representative.</p> <p data-bbox="272 1086 850 1337">Under the Scheme's trust deed, the Trustee may pay interest on the amount of an insured benefit received by the Trustee pending its payment or application, to or in respect of a member of the Scheme, at a rate of interest determined by the Trustee. The payment of interest is at the sole discretion of the Trustee. Interest will only be payable where the Trustee considers that there has been an unreasonable or exceptional delay in the payment or application of insured benefits by the Trustee.</p> <p data-bbox="272 1355 810 1431">The trustee may request information or evidence to establish a person's eligibility before making a death benefit payment from the Scheme.</p> | <p data-bbox="911 297 1010 320">Page 164</p> <p data-bbox="911 338 1153 360">8. Payment of benefits</p> <p data-bbox="911 378 1513 490">The trustee can only pay benefits paid to it under a Superannuation Plan to you, your beneficiaries or legal personal representative if it is permitted to do so under the Scheme's trust deed and superannuation law.</p> <p data-bbox="911 508 1516 584">The trustee does not guarantee the payment of any benefit, as any insurance benefits depend on you satisfying Policy criteria relevant to your claim.</p> <p data-bbox="911 602 1520 884">If you pass away, AIA Australia will pay a lump sum equal to the insured amount under the Life Cover, Term Cover, Accidental Death and/or Income Protection benefits (as applicable under a Plan relevant to your account in the Scheme), to the trustee who will deal with the benefit in accordance with the Scheme's trust deed and superannuation law. Superannuation law generally requires death benefits to be paid to one or more dependants or to your legal personal representative. These terms are explained in Section 9.1.</p> <p data-bbox="911 902 1520 1068">You can nominate the beneficiaries of your death benefit when you complete your application for membership of the Scheme (see 'Nominating beneficiaries' in this section). You may only nominate beneficiaries who are your dependants (as defined by superannuation law) or your legal personal representative.</p> <p data-bbox="911 1086 1449 1162">The trustee may request information or evidence to establish a person's eligibility before making a death benefit payment from the Scheme.</p> |

4. INCOME PROTECTION CORE CLARIFICATIONS

We have clarified Premium Freeze and Retirement Optimiser for IP CORE.

| Benefit | Prior to change | After change |
|-----------------------------|--|--|
| Premium Freeze | Clarification: Added Premium Freeze benefit into the IP CORE Built-in summary tables as this benefit is available for IP CORE as a built-in benefit. | |
| Retirement Optimiser | Clarification: Removed the words '(10.5% as of 1 July 2022)' to make the meaning generic. Intent remains the same – clients can insure up to the current Employer Statutory Contribution rate (which is now 11%). | |
| | <p>Page 142</p> <p>8.16.1 Built-in Benefits</p> <p>With Retirement Protector, you can insure up to the current Employer Statutory Contribution rate (10.5% as of 1 July 2022) of your average monthly Income. When we pay you an Insured Monthly Benefit for Total Disablement or Partial Disablement under Income Protection CORE, we will also pay a Retirement Protector benefit into a superannuation account nominated by you.</p> <p>This can help to replace or complement any previous retirement planning arrangement which has ceased or has been compromised by your disability.</p> | <p>Page 142</p> <p>8.16.1 Built-in Benefits</p> <p>With Retirement Protector, you can insure up to the current Employer Statutory Contribution rate of your average monthly Income. When we pay you an Insured Monthly Benefit for Total Disablement or Partial Disablement under Income Protection CORE, we will also pay a Retirement Protector benefit into a superannuation account nominated by you.</p> <p>This can help to replace or complement any previous retirement planning arrangement which has ceased or has been compromised by your disability.</p> |