

Policy Enhancement Summary

For policyholders



Life's better with the right partner®



Every year AIA Australia upgrades its Priority Protection benefit range to ensure that the features and benefits offered to our customers and policyholders meet their changing needs. The latest enhancements which are being passed back to existing policyholders are listed below.

It is important to read this Policy Enhancement Summary together with your Priority Protection Policy Document and any other policy notices. The enhancement outlined in this document now form part of your Policy Document.

These enhancements apply from 18 May 2015. The improved features and benefits outlined below are only effective on and from this date. These enhancements will not apply to any policy where a claim is pending or where a claim is in the process of being paid. The enhancements override your existing policy terms and conditions (except to the extent where you are disadvantaged in any way, in which case the previous policy wording will apply) and are subject to any pre-existing conditions.

The table below is a summary only and should be read in conjunction with the full terms and conditions relating to the enhanced benefit in the Priority Protection Product Disclosure Statement (PDS) dated 1 December 2014 and Supplementary PDS dated 4 May 2015. This PDS and Supplementary PDS is not a substitute for and does not override those terms and conditions.

Feature/Benefit Description	Previous key features and benefits that applied prior to 18 May 2015	Enhanced key features and benefits to apply effective from 18 May 2015
Life Cover Plan		
<p>Guaranteed Future Insurability</p>	<p>Personal Events covered are:</p> <ul style="list-style-type: none"> • Marriage; • Divorce; • Death of a Spouse; • Birth or adoption of a child; • Dependent child commences Tertiary Education • Effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage for the purpose of building or renovation works on the home. (The mortgage must be on the life insured's principal place of residence with a mortgage provider.) <p>For 'marriage', 'divorce', 'death of a spouse', 'birth or adoption of a child' and 'dependent child commences tertiary education' events, the Life Cover/Total and Permanent Disablement Sum Insured may be increased under this option by the lesser of:</p> <ul style="list-style-type: none"> - 25% of the original Life Cover/Total and Permanent Disablement Sum Insured; and - \$200,000. <p>For the 'effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage' event, the Life Cover/Total and Permanent Disablement Sum Insured may be increased under this option by the lesser of:</p> <ul style="list-style-type: none"> - 50% of the original Life Cover/Total and Permanent Disablement Sum Insured; - amount of the first mortgage; - amount of the increase of the first mortgage; and - \$200,000. 	<p>Personal Events covered are:</p> <p>Marriage</p> <ul style="list-style-type: none"> • A marriage or customary union as recognised in terms of the laws of Australia. • A union recognised as a marriage in accordance with the tenets of any religion • Two adults who are in a relationship as a couple (whether or not legally married to each other), regardless of their sex, where the two adults live with each other on a permanent and genuine domestic basis and have done so for a continuous period of at least 2 years. • An option under the marriage event can only be exercised once. The event must not have occurred within six months of a Permanent Separation. • The Life Insured must be a party to the marriage/ union. <p>Permanent Separation</p> <ul style="list-style-type: none"> • A permanent separation of two parties to a Marriage as defined above. • An option under the Permanent Separation event can only be exercised once. The event must not have occurred within six months of the Marriage event, as defined above. • The Life Insured must be a party to the permanent separation. • Permanent Separation to be evidenced by an order of divorce or a statutory declaration signed by both parties. <p>First anniversary of Marriage;</p> <p>First anniversary of Permanent Separation;</p> <p>Death of a Spouse;</p>

Feature/Benefit Description	Previous key features and benefits that applied prior to 18 May 2015	Enhanced key features and benefits to apply effective from 18 May 2015
Life Cover Plan (continued)		
Guaranteed Future Insurability (continued)		<p>Becoming a Carer</p> <ul style="list-style-type: none"> The Life Insured must become a full time carer for the first time, who continuously provides constant in-home care for at least 20 hours per week, 48 weeks per year to a Dependant. The Dependant requires assistance due to their disability or medical condition or due to being frail aged. <p>Birth or adoption of a Child</p> <ul style="list-style-type: none"> The birth or legal adoption of a Child. The Life Insured must be a parent of the Child. Adoption of a Child can be by same sex or heterosexual couples. <p>Dependent Child commences Tertiary Education;</p> <p>Effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage for the purpose of building or renovation works on the home.</p> <ul style="list-style-type: none"> The mortgage must be on the Life Insured's principal place of residence with a mortgage provider. <p>The event for 'Marriage' and 'first anniversary of Marriage' can only be exercised once. The exercising of one of these conditions, cancels out the other event being exercised.</p> <p>The event for 'Permanent Separation' and 'first anniversary of Permanent Separation' can only be exercised once. The exercising of one of these conditions, cancels out the other event being exercised.</p> <p>For 'Marriage', 'Permanent Separation', 'first anniversary of Marriage', 'first anniversary of Permanent Separation', 'death of a Spouse', 'birth or adoption of a Child' 'Becoming a Carer' and 'Dependent Child commences tertiary education' events, the Life Cover/ Total and Permanent Disablement Sum Insured may be increased under this option by the lesser of:</p> <ul style="list-style-type: none"> – 25% of the original Life Cover/Total and Permanent Disablement Sum Insured; and – \$200,000. <p>For the 'effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage' event, the Life Cover/Total and Permanent Disablement Sum Insured may be increased under this option by the lesser of:</p> <ul style="list-style-type: none"> – 50% of the original Life Cover/Total and Permanent Disablement Sum Insured; – amount of the first mortgage; – amount of the increase of the first mortgage; and – \$200,000.
Enhancement	Introduction of 3 new Personal Events: 'First anniversary of Marriage', 'First anniversary of Permanent Separation' and 'Becoming a Carer'.	

Feature/Benefit Description	Previous key features and benefits that applied prior to 18 May 2015	Enhanced key features and benefits to apply effective from 18 May 2015
Crisis Recovery benefit		
Benign Brain Tumour	<p>'BENIGN BRAIN TUMOUR' means a non-cancerous tumour on the brain or spine giving rise to symptoms of increased intracranial pressure such as papilloedema, mental symptoms, seizures and sensory or motor skills impairment. The tumour must result in permanent neurological deficit, resulting in the life insured either;</p> <ul style="list-style-type: none"> • being totally and permanently unable to perform any one of the Activities of Daily Living (see page 89 for definition); or • suffering at least a 25% impairment of whole person function as defined in <i>Guides to the Evaluation of Permanent Impairment (Guides) 5th edition</i>, American Medical Association. <p>The presence of the underlying tumour must be confirmed by imaging studies such as CT scan or MRI (Magnetic Resonance Imaging).</p> <p>Cysts, granulomas, cholesteatomas, malfunctions in or of the arteries or veins of the brain, haematomas and tumours in the pituitary gland are not covered.</p> <p>Diagnosis must be confirmed by a consultant neurologist.</p>	<p>'BENIGN BRAIN TUMOUR' where diagnosed and confirmed by a consultant neurologist/neurosurgeon means:</p> <p>a non-cancerous tumour on the brain or spine giving rise to symptoms of increased intracranial pressure such as papilloedema, mental symptoms, seizures and sensory or motor skills impairment.</p> <p>25% of the Sum Insured (up to a maximum of \$50,000) will be paid for a diagnosis of a Benign Brain Tumour; or 100% of the Sum Insured will be paid if:</p> <p>the tumour results in permanent neurological deficit, resulting in the life insured either;</p> <ul style="list-style-type: none"> – being totally and permanently unable to perform any one of the Activities of Daily Living (see page 89 for definition); or – suffering at least a 25% impairment of whole person function as defined in <i>Guides to the Evaluation of Permanent Impairment (Guides) 5th edition</i>, American Medical Association. <p>The presence of the underlying tumour must be confirmed by imaging studies such as a CT scan or MRI (Magnetic Resonance Imaging).</p> <p>Cysts, granulomas, cholesteatomas, malfunctions in or of the arteries or veins of the brain, haematomas and tumours in the pituitary gland are not covered.</p>
Enhancement	A partial benefit is payable under the Benign Brain Tumour.	

This is general information only and does not take into account factors like the personal circumstances, financial situation or needs of any individual. Before acting on this information individuals should consider the information in the context of such factors and should also consider the Priority Protection PDS. This information is not intended as personal financial or other advice. This information is current at the date of this document and may be subject to change. This provides general information only, without taking into account your personal circumstances. It does not constitute financial or other advice. Please consult a financial adviser and read the product disclosure statement relating to a financial product before making any decision about that financial product.