

POLICY ENHANCEMENT SUMMARY

For policyholders

10 October 2020



HEALTHIER, LONGER,
BETTER LIVES

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

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

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

The improved features and benefits outlined below are only effective on and from the following dates:

- The updated definition of Chronic Lung Disease applies from 10 October 2020. The updated definition will not apply to any policy where a claim for Chronic Lung Disease is pending or where a claim is in the process of being paid.
- The enhancement to Crisis Reinstatement where taken with Crisis Recovery Stand Alone will apply to all claims paid from 10 October 2020.
- The enhancements to Crisis Recovery Buy-back, TPD Buy-back and Crisis Reinstatement (where purchased as a rider to Crisis Recovery Buy-back) will apply where the Reinstatement Date falls after 10 November 2020.

The new definition of Chronic Lung Disease overrides 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 is subject to any pre-existing conditions.

Benefit	Prior to change*	After change
Life Cover Plan, Crisis Recovery Stand Alone Plan, Income Protection Plan		
Chronic Lung Disease	Chronic Lung Disease means end stage respiratory failure requiring permanent oxygen therapy with FEV 1 test results consistently showing less than one litre.	Chronic Lung Disease means end stage respiratory failure requiring permanent, long term oxygen therapy as certified by the relevant medical specialist.
Life Cover Plan, Crisis Recovery Stand Alone Plan		
Crisis Recovery Buy-back	Exercising the option To exercise the Crisis Recovery Buy-back option, you need to contact us to request the repurchase of the Life Cover Sum Insured amount. You must exercise this option within 30 days after the 12-month anniversary from the date your claim was paid.	Crisis Recovery Buy-back will automatically reinstate the Life Cover Sum Insured on the Reinstatement Date, unless you notify us that you don't want the Life Cover Sum Insured to be reinstated. The Reinstatement Date for Crisis Recovery Buy-back is the date 12 months after your claim was paid.

Benefit	Prior to change*	After change
Crisis Reinstatement	<p>Exercising the option</p> <p>To exercise the Crisis Reinstatement option, you need to contact us to request the repurchase of the Crisis Recovery Sum Insured amount.</p> <p>If Crisis Recovery was purchased as a Rider Benefit to Life Cover, the Crisis Reinstatement option must be exercised within 30 days after the 12-month anniversary from the date your Crisis Recovery claim was paid. You must also exercise the Crisis Recovery Buy-back option at the same time as the Crisis Reinstatement option.</p> <p>If you purchased the Crisis Reinstatement benefit as a Rider Benefit to Crisis Recovery Stand Alone, the earliest you can exercise the Crisis Reinstatement option is 30 days from the date your Crisis Recovery claim was paid. From this date, you have 30 days to exercise the option.</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>
Life Cover Plan, Superannuation Life Cover Plan		
TPD Buy-back	<p>Exercising the option</p> <p>To exercise the TPD Buy-back option, you need to contact us to request the repurchase of the Life Cover Sum Insured amount.</p> <p>You must exercise this option within 30 days after the 12-month anniversary from the date your TPD claim was paid.</p>	<p>TPD Buy-back will automatically reinstate the Life Cover sum insured on the Reinstatement Date, unless you notify us that you don't want the Life Cover Sum Insured to be reinstated.</p> <p>The Reinstatement Date for TPD Buy-back is the date 12 months after your claim was paid.</p>

*The description of the benefit prior to change shown is as per the Product Disclosure Statement and Policy Document dated 1 April 2020. The enhancement still applies to you if your existing Product Disclosure Statement and Policy Document has a different description of this benefit.