

Professional Insurance Portfolio

Policy Enhancement

Summary

FOR POLICY HOLDERS – 1 AUGUST 2022

From time to time AIA Australia upgrades its product range to ensure that the features and benefits offered to policy holders meet their changing needs.



The latest enhancements which are being passed back to existing policy holders are listed in this document. It is important to read this Policy Enhancement Summary together with your existing Professional Insurance Portfolio Disclosure Statement and any other policy notices. The enhancements outlined in this document now form part of your policy document.

These enhancements apply from 1 August 2022. The improved features and benefits outlined below are only effective on and from this date. We will not apply these benefit improvements to the assessment of claims which relate to any health conditions that the Life Insured already had when the improvements took effect. 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).

The tables below are a summary only and should be read in conjunction with the full terms and conditions relating to the enhanced benefit in the Professional Insurance Portfolio Disclosure Statement dated 1 August 2022, where applicable.

The description of the benefit or term 'Prior to change' shown is as per the Product Disclosure Statement dated 1 November 2021. The enhancement still applies to you if your existing Product Disclosure Statement has a different description of this benefit.

Change	Prior to change	After change
Removal of lost or destroyed policy documentation content.	<p>PDS Additional information Lost Or Destroyed Policy Documentation;</p> <p>Policy Document Non-superannuation Plans 3. General Terms And Conditions 3.6.3 Lost or Destroyed Policy Document Charge;</p> <p>Policy Document Superannuation Term Life Plan 3. General Terms And Conditions 3.6.4 Lost or Destroyed Policy Document Charge</p> <p>If your policy document is lost or destroyed we will replace it but may charge to recover the costs involved. This charge is currently not greater than \$100 and covers the cost of reissuing the lost document, including advertising the loss – a requirement under Part 10 of the Life Insurance Act 1995 (Cth). We may vary this charge from time-to-time. We may also require you to sign a statutory declaration to the effect that the policy document has been lost or destroyed.</p>	Content removed from PDS as there is no charge for the replacement of a policy document.

IMPORTANT INFORMATION – THESE CHANGES DO NOT IMPACT YOUR POLICY AND THERE IS NO ACTION YOU NEED TO TAKE

For Superannuation Term Life Plan:

- Effective 1 May 2022, the name of the fund for AIA Super Scheme No2 (the Scheme) has changed from Aon Master Trust to the Smart Future Trust. This is a name change only and has no material impact on the operation of the fund.
- The PO Box for written complains about the Scheme has changed from PO Box 810 to PO Box 1305.
- On 1 July 2022, the work test was changed. For further information regarding the work test requirements, go to ato.gov.au.

For non-superannuation plans:

- The timeframe to resolve internal complaints has been shortened from within 45 days to within 30 days.

For all plans:

- If you have any questions or concerns about your policies, you can now also contact Doquile Perrett Meade Pty Ltd by emailing pip@mypip.com.au.
- The CEO and Director Paul B. Grubb has been removed from the Directory of DPM Financial Services Group.

