

Professional Insurance Portfolio

Product Disclosure Statement



Please read this Product Disclosure Statement carefully.
It contains important information about Professional Insurance Portfolio products.

Version 12 – Issued 1 November 2021

Professional Insurance Portfolio is exclusive to clients of the
Doquile Perrett Meade Group of Companies.

Doquile Perrett Meade Financial Services Ltd ABN 48 060 159 917 AFS Licence No. 239690
does not and cannot guarantee the performance of AIA Australia Limited.

This Product Disclosure Statement is issued by

1. AIA Australia Limited (ABN 79 004 837 861, AFSL 230043), who is the issuer of life risk insurance policies referable to Professional Insurance Portfolio; and
2. Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757, RSE Licence No. L0001458), who is the trustee of the Aon Master Trust (ABN 68 964 712 340) and the issuer of a risk-only superannuation product that provides the Superannuation Term Life Plan benefits to members of that fund (see page 30).

WHO ISSUES PROFESSIONAL INSURANCE PORTFOLIO?

This Product Disclosure Statement ('PDS') describes the main features of four separate insurance plans (collectively referred to as 'Professional Insurance Portfolio');

- Term Life Plan,
- Crisis Recovery Stand Alone Plan,
- Business Expenses Insurance Plan, and
- The Superannuation Term Life Plan (when acquired by a trustee of a self managed superannuation fund),

which are all insurance products issued by AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (**AIA Australia**). AIA Australia's contact details can be found on the inside of the back cover of this document.

The Superannuation Term Life Plan (when acquired from AIA Australia through the AIA Insurance Super Scheme No2 (Scheme)) is a risk-only superannuation product issued by Equity Trustees Superannuation Limited, ABN 50 055 641 757, AFS Licence No. 229757, RSE Licence No. L0001458 ('**Trustee**') as the trustee of the Scheme (see page 30). The Scheme is part of the Aon Master Trust ABN 68 964 712 340. Benefits from the Scheme are referable solely to the Superannuation Term Life Plan. The Trustee can be contacted by mail at Level 1, 575 Bourke Street, Melbourne VIC 3000.

This document should be read before making a decision to acquire any of the above insurance plans. It is intended to help you decide whether the insurance plans will meet your needs and to compare them with other products you may be considering.

This PDS covers both the insurance products issued by AIA Australia and, where the Superannuation Term Life Plan is acquired through the AIA Insurance Super Scheme No2, the risk-only superannuation product issued by the Trustee. AIA Australia and the Trustee each take full responsibility for the entirety of this PDS. However, AIA Australia is not responsible for the operation of the Scheme, and the Trustee of the Scheme is not responsible for the operation or distribution, nor is the issuer, of the insurance policies and any associated programs or discounts issued or offered by AIA Australia.

This PDS, including any changes to the Superannuation Term Life Plan, may be updated or replaced at any time, and you can obtain a copy of the current paper version on request, free of charge, by calling AIA Australia on 1800 333 613. Changes that are not materially adverse will be updated and made available to you at www.aia.com.au. You will be advised of material changes or significant events as required by law. Such updated or replaced information will not amend the terms of Policies issued prior to the date of the update or replacement, unless they result in improvements which are automatically applied to the terms of existing Policies in accordance with the Policy terms and conditions (see 'Policy Upgrades' in the 'Additional Information' section of this PDS).

Professional Insurance Portfolio is only available to persons receiving the offer and making an application in Australia. It is not an offer, invitation or recommendation by AIA Australia or the Trustee to acquire Professional Insurance Portfolio in any other jurisdiction. Applications from outside Australia will not be accepted. AIA Australia is also not bound to accept any application.

This PDS has been prepared with the intention of providing you with important information about the Professional Insurance Portfolio products. Any financial product advice contained in this PDS is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Therefore, before making any decision you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs.

When deciding whether this product is appropriate for you, we recommend that you have particular regard to your cooling-off rights details on pages 46 and 39 (for non-superannuation products and the Superannuation Term Life Plan respectively) and the external dispute resolution schemes to deal with any complaints you may have in relation to this product on pages 46 and 40 (for non-superannuation products and the Superannuation Term Life Plan respectively).

In this PDS (which includes the attached Application Form) any reference to:

- 'we', 'us', 'our' or 'the insurer' means AIA Australia Limited, except where reference is specifically made to the Trustee as issuer of the risk-only superannuation product;
- 'you' means any potential customer likely to become the person insured unless otherwise specified;
- 'Professional Insurance Portfolio' means all of the insurance plans referred to in the PDS unless otherwise specified.

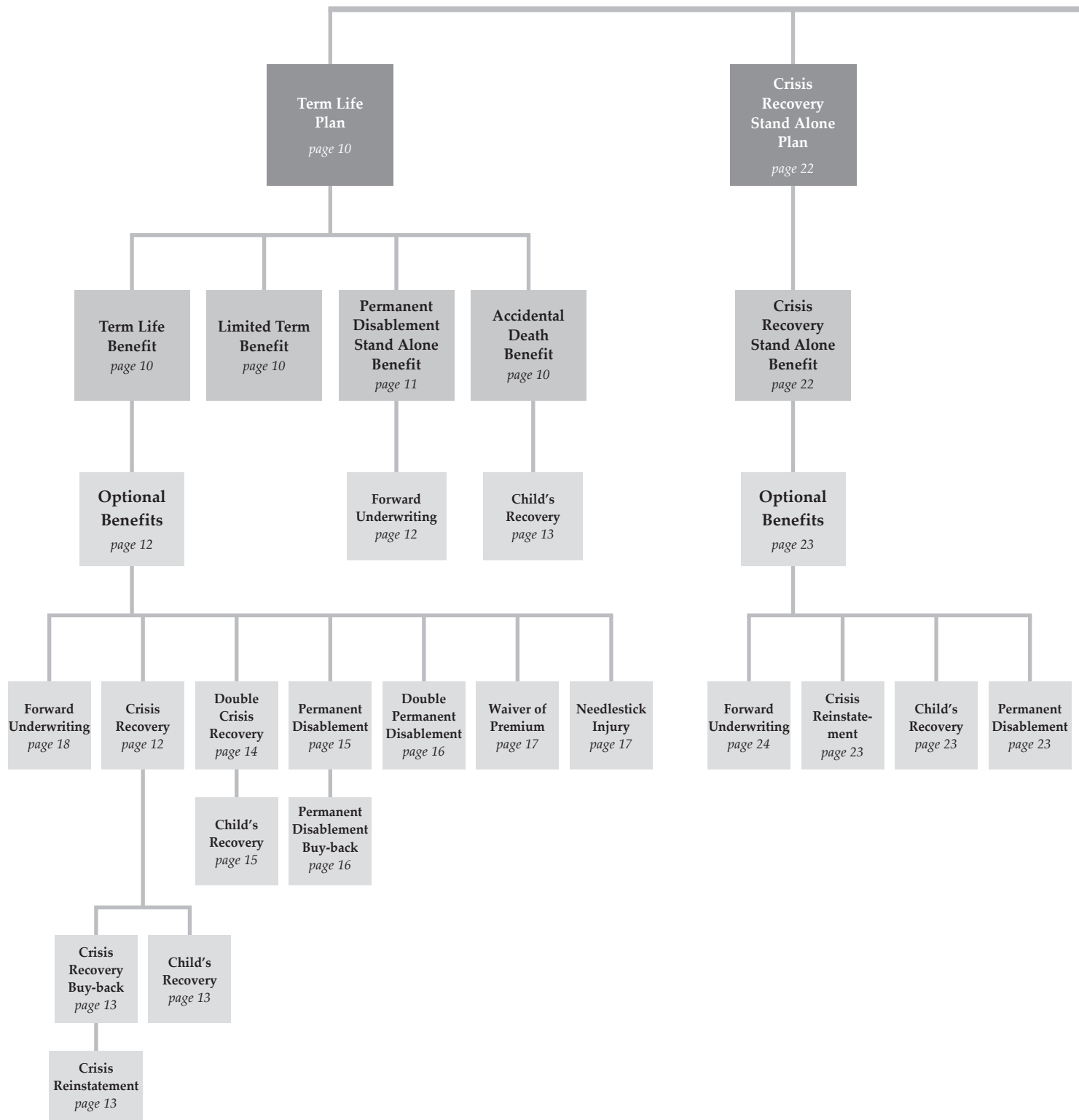
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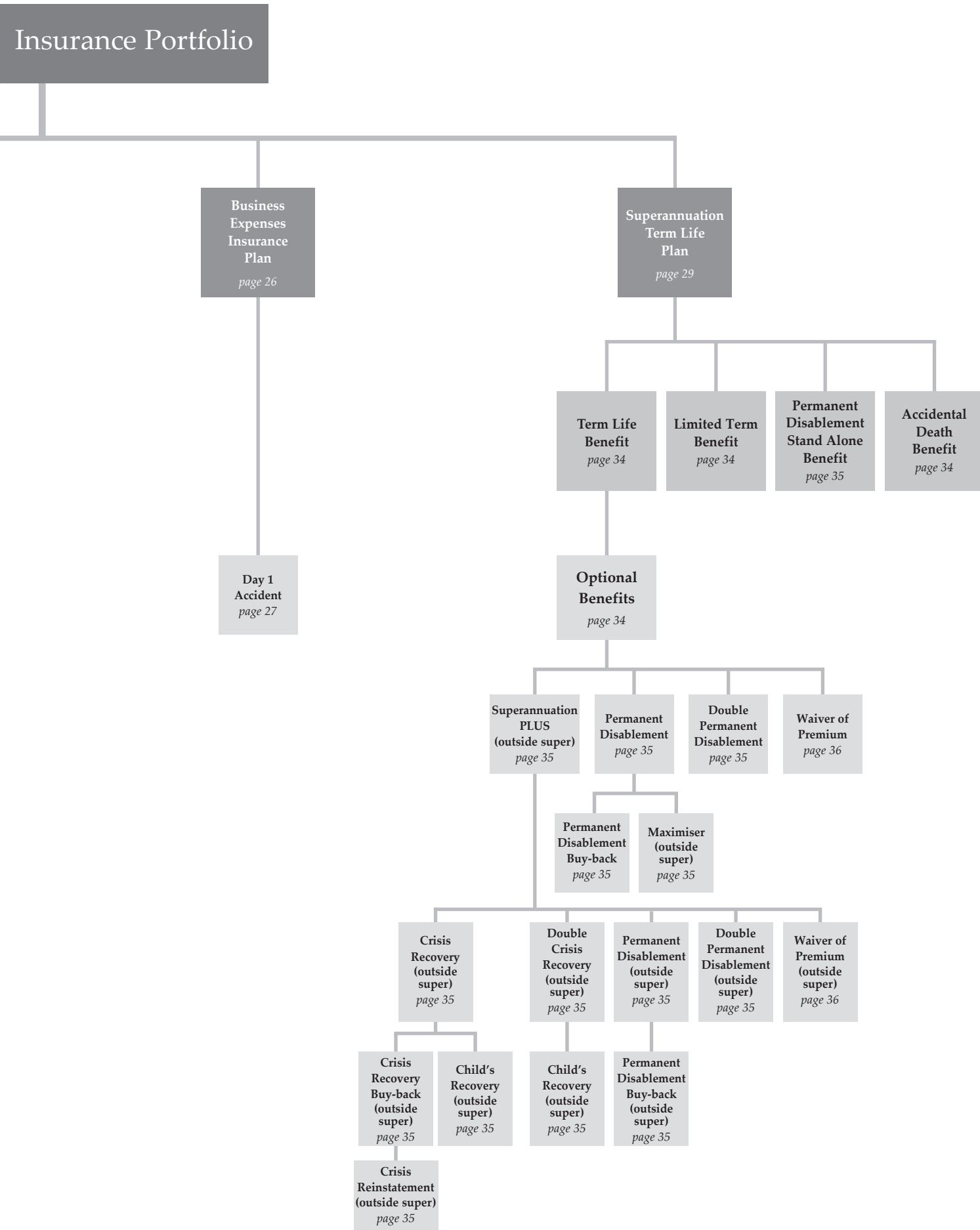
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PROFESSIONAL INSURANCE PORTFOLIO POLICY STRUCTURE

Professional



PROFESSIONAL INSURANCE PORTFOLIO POLICY STRUCTURE



SUMMARY OF PROFESSIONAL INSURANCE PORTFOLIO

Term Life Plan

Term Life Benefit	Optional Benefits ¹										Limited Term Benefit	Permanent Disablement Stand Alone Benefit	Accidental Death Benefit
	Crisis Recovery	² Crisis Recovery Buy-back	³ Crisis Reinstatement	¹¹ Child's Recovery	⁶ Double Crisis Recovery	Permanent Disablement	⁴ Permanent Disablement Buy-back	⁷ Double Permanent Disablement	¹ Needle-stick Injury (AA only)	Waiver of Premium	Forward Underwriting		

Entry Age Next Birthday (years) between

Occupation Category	AAA, AA, A	11 and 75	16 and 64	16 and 60	16 and 60	16 and 60 (life insured); 2 and 15 (child)	16 and 60	16 and 64	16 and 60	16 and 60	18 and 60 (AA only)	16 and 64	16 and 55	11 and 60 (5 year term); 11 and 55 (10 year term)	16 and 64	16 and 75
	B						16 and 55	16 and 60			Not available	16 and 60			16 and 60	
	C							16 and 60				16 and 60			16 and 60	
	D							16 and 55				16 and 55			16 and 55	
	E							16 and 50				16 and 50			16 and 50	
	Home Duties							16 and 60				16 and 64			16 and 64	

Expiry Age – policy renewal date prior to age (years)

Occupation Category	AAA, AA, A	100	70	65	65	21 (child) or 70 (life insured), if earlier	65	70	70	70	70 (AA only)	70	65	End of chosen benefit term (5 or 10 years)	70	100
	B							65	65	65	Not available	65			65	
	C															
	D															
	E															
	Home Duties															

Maximum Sum Insured

Occupation Category	AAA, AA, A	None ⁸	\$2,000,000 ^{9,10}	Crisis Recovery Sum Insured	Crisis Recovery Sum Insured	\$200,000 ^{12,14}	\$2,000,000 ^{9,10}	\$5,000,000 ^{9,13}	Permanent Disablement Sum Insured	\$5,000,000 ^{9,13}	\$1,000,000 ⁹	Not applicable	\$10,000,000	None ⁸	\$5,000,000 ^{9,13}	\$1,000,000
	B							\$2,000,000 ^{9,13}		\$2,000,000 ^{9,13}						
	C															
	D															
	E															
	Home Duties	\$1,500,000 (age up to 45 next birthday); \$1,000,000 (age 46–75 next birthday)	750,000 ^{9,10}	750,000 ^{9,10}	\$1,000,000 ^{9,13}	\$1,000,000 ^{9,13}	\$1,500,000 (age up to 45 next birthday); \$1,000,000 (age 46–60 next birthday)	\$1,000,000 ^{9,13}								

Minimum Premium

\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵
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Benefit Indexation Increases

Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	N/A	No	Yes	Yes	Yes
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1. Term Life benefit must be purchased.
2. Crisis Recovery benefit must be purchased.
3. Crisis Recovery Buy-back benefit must be purchased.
4. Permanent Disablement benefit must be purchased.
5. Minimum premium is \$300 per year per policy. This includes the premium for all benefits chosen, the policy fee, any premium frequency charge and any stamp duty.
6. Cannot be purchased in conjunction with Crisis Recovery or Double Permanent Disablement.
7. Cannot be purchased in conjunction with Permanent Disablement or Double Crisis Recovery.
8. Subject to financial underwriting.
9. Cannot exceed Term Life Sum Insured.
10. Applies to the total sums insured for Crisis Recovery, Crisis Recovery Stand Alone and Double Crisis Recovery and other similar benefits with us and other insurers.
11. Crisis Recovery benefit, Double Crisis Recovery benefit or Accidental Death benefit must be purchased.
12. Applies to the total sums insured for Child's Recovery benefit under Crisis Recovery, Crisis Recovery Stand Alone, Double Crisis Recovery and Accidental Death benefit and other similar benefits with us and other insurers.
13. Applies to the total sums insured for Permanent Disablement, Permanent Disablement Stand Alone and Double Permanent Disablement and other similar benefits with us and other insurers.
14. Cannot exceed Crisis Recovery, Double Crisis Recovery or Accidental Death benefit Sum Insured.

SUMMARY OF PROFESSIONAL INSURANCE PORTFOLIO (CONTINUED)

Crisis Recovery Stand Alone Plan

Crisis Recovery Stand Alone Benefit	Optional Benefits ¹			
	Permanent Disablement	Crisis Reinstatement	Child's Recovery	Forward Underwriting

Entry Age Next Birthday (years) between

Occupation Category	AAA, AA, A	16 and 64	16 and 64	16 and 60	16 and 60 (life insured) 2 and 15 (child)	16 and 55
	B					
	C		16 and 60			
	D		16 and 55			
	E		16 and 50			
	Home Duties		16 and 64			

Expiry Age – policy renewal date prior to age (years)

Occupation Category	AAA, AA, A	70	70	65	70 (life insured) or 21 (child), if earlier	65
	B					
	C		65			
	D					
	E		55			
	Home Duties		65			

Maximum Sum Insured

Occupation Category	AAA, AA, A	\$2,000,000 ⁴		Crisis Recovery Stand Alone Sum Insured	\$200,000 ^{2,6}	\$10,000,000
	B		\$2,000,000 ^{2,3}			
	C					
	D					
	E		\$1,000,000 ^{2,3}			
	Home Duties	\$750,000	\$750,000			

Minimum Premium

\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵
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Benefit Indexation Increases

Yes	Yes	Yes	No	No
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1. Crisis Recovery Stand Alone benefit must be purchased.
2. Cannot exceed Crisis Recovery Stand Alone Sum Insured.
3. Applies to the total sums insured for Permanent Disablement, Permanent Disablement Stand Alone and Double Permanent Disablement and other similar benefits with us and other insurers.
4. Applies to the total sums insured for Crisis Recovery, Crisis Recovery Stand Alone and Double Crisis Recovery and other similar benefits with us and other insurers.
5. Minimum premium is \$300 per year per policy. This includes the premium for all benefits chosen, the policy fee, any premium frequency charge and any stamp duty.
6. Applies to the total sums insured for Child's Recovery benefit under Crisis Recovery, Crisis Recovery Stand Alone, Double Crisis Recovery and Accidental Death benefit and other similar benefits with us and other insurers.

SUMMARY OF PROFESSIONAL INSURANCE PORTFOLIO (CONTINUED)

Business Expenses Insurance Plan	
Business Expenses Insurance Benefit	Optional Benefit ¹
	Day 1 Accident

Entry Age Next Birthday (years) between

Occupation Category	AAA, AA	16 and 60	Same as Business Expenses Insurance benefit chosen
	A		
	B		
	C	16 and 55	
	D		
	E	Not available	
	Home Duties		

Expiry Age – policy renewal date prior to age (years)

Occupation Category	AAA, AA	65	Same as Business Expenses Insurance benefit chosen
	A		
	B		
	C		
	D		
	E	Not available	
	Home Duties		

Maximum Sum Insured

Refer to Maximum Insured Monthly Benefit table on page 27	Business Expenses Insurance benefit
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Minimum Premium

\$300 ²	\$300 ²
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Benefit Indexation Increases

Yes	Yes
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1. Business Expenses Insurance benefit must be purchased.

2. Minimum premium is \$300 per year per policy. This includes the premium for all benefits chosen, the policy fee, any premium frequency charge and any stamp duty.

SUMMARY OF PROFESSIONAL INSURANCE PORTFOLIO (CONTINUED)

Superannuation Term Life Plan

Term Life Benefit	Optional Benefits ¹										Limited Term Benefit	Permanent Disablement Stand Alone Benefit	Accidental Death Benefit
	Crisis Recovery ¹⁶	Crisis Recovery Buy-back ^{2,16}	Crisis Reinstatement ^{3,16}	Child's Recovery ^{11,16}	Double Crisis Recovery ^{6,16}	Permanent Disablement	Permanent Disablement Buy-back ⁴	Double Permanent Disablement ⁷	Waiver of Premium	Maxi-miser ¹⁵			

Entry Age Next Birthday (years) between

Occupation Category	AAA, AA, A	11 and 74	16 and 64	16 and 60	16 and 60	16 and 60 (life insured); 2 and 15 (child)	16 and 60	16 and 64	16 and 60	16 and 60	16 and 64	16 and 64	16 and 74
	B						16 and 60	16 and 64					
	C						16 and 60	16 and 60					
	D						16 and 55	16 and 55	16 and 55	16 and 55	16 and 55	11 and 60 (5 year term); 11 and 55 (10 year term)	
	E						16 and 50	16 and 50	16 and 50	16 and 50	16 and 50	Not available	
	Home Duties						16 and 60	16 and 64	16 and 60	16 and 60	16 and 64	16 and 64	

Expiry Age – policy renewal date prior to age (years)

Occupation Category	AAA, AA, A	75	70	65	65	21 (child) or 70 (life insured), if earlier	65	70	70	70	70	End of chosen benefit term (5 or 10 years)	70	75
	B						65	70	70	70	70		70	
	C						65	65	65	65	65		65	
	D						55	55	55	55	55		55	
	E						65	65	65	65	65		65	
	Home Duties						65	65	65	65	65		65	

Maximum Sum Insured

Occupation Category	AAA, AA, A	None ⁸	\$2,000,000 ^{9,10}	Crisis Recovery Sum Insured	Crisis Recovery Sum Insured	\$200,000 ^{12,14}	\$2,000,000 ^{9,10}	\$5,000,000 ^{9,13}	Permanent Disablement Sum Insured	\$5,000,000 ^{9,13}	Not applicable	Same as Permanent Disablement	None ⁸	\$5,000,000 ¹³	\$1,000,000
	B						\$2,000,000 ^{9,10}	\$5,000,000 ^{9,13}		\$5,000,000 ^{9,13}		Same as Permanent Disablement		\$5,000,000 ¹³	
	C						\$2,000,000 ^{9,10}	\$2,000,000 ^{9,13}		\$2,000,000 ^{9,13}		Not available		\$2,000,000 ¹³	
	D						\$2,000,000 ^{9,10}	\$2,000,000 ^{9,13}		\$2,000,000 ^{9,13}		Not available		\$2,000,000 ¹³	
	E						\$2,000,000 ^{9,10}	\$2,000,000 ^{9,13}		\$2,000,000 ^{9,13}		Not available		\$2,000,000 ¹³	
	Home Duties	\$1,500,000 (age up to 45 next birthday); \$1,000,000 (age 46-74 next birthday)	750,000 ^{9,10}	Crisis Recovery Sum Insured	Crisis Recovery Sum Insured	\$200,000 ^{12,14}	750,000 ^{9,10}	\$1,000,000 ^{9,13}	Permanent Disablement Sum Insured	\$1,000,000 ^{9,13}	Not applicable	Not available	\$1,500,000 (age up to 45 next birthday); \$1,000,000 (age 46-60 next birthday)	\$1,000,000 ¹³	

Minimum Premium

\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵	\$300 ⁵
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Benefit Indexation Increases

Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	N/A	Yes	Yes	Yes	Yes
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- Term Life benefit must be purchased. Some optional benefits associated with the Superannuation Term Life Plan are provided outside superannuation.
- Crisis Recovery benefit must be purchased.
- Crisis Recovery Buy-back benefit must be purchased.
- Permanent Disablement benefit must be purchased.
- Minimum premium is \$300 per year per policy. This includes the premium for all benefits chosen, the policy fee, any premium frequency charge and any stamp duty.
- Cannot be purchased in conjunction with Crisis Recovery or Double Permanent Disablement.
- Cannot be purchased in conjunction with Permanent Disablement or Double Crisis Recovery.
- Subject to financial underwriting.
- Cannot exceed Term Life Sum Insured.
- Applies to the total sums insured for Crisis Recovery, Crisis Recovery Stand Alone and Double Crisis Recovery and other similar benefits with us and other insurers.
- Crisis Recovery benefit or Double Crisis Recovery benefit must be purchased.
- Applies to the total sums insured for Child's Recovery benefit under Crisis Recovery, Crisis Recovery Stand Alone, Double Crisis Recovery and Accidental Death benefit and other similar benefits with us and other insurers.
- Applies to the total sums insured for Permanent Disablement, Permanent Disablement Stand Alone and Double Permanent Disablement and other similar benefits with us and other insurers.
- Cannot exceed Crisis Recovery or Double Crisis Recovery benefit Sum Insured.
- Permanent Disablement (Any Occupation definition) must be purchased inside superannuation. Own occupation definition is available under a linked policy outside of superannuation.
- Only available under a linked policy outside of superannuation.

PROFESSIONAL INSURANCE PORTFOLIO – OVERVIEW

INTRODUCTION

The Professional Insurance Portfolio product provides you with a selection of non-superannuation plans to cater for all your life insurance needs.

There are three non-superannuation plans available under the one policy.

The plans are:

- Term Life Plan
- Crisis Recovery Stand Alone Plan
- Business Expenses Insurance Plan.

You can purchase each plan separately or in combination with any other plan.

Also you can purchase the Superannuation Term Life Plan (see page 29), which is a Professional Insurance Portfolio product that will be issued as a separate policy to the trustee of your self-managed superannuation fund or by your becoming a member of the AIA Insurance Super Scheme No2. Non-superannuation benefits can be linked to your Superannuation Term Life Plan.

Important:

It is important to note that the products offered in this PDS are not investment products. They provide a benefit only when a claim becomes payable. Some benefits can be provided inside superannuation; some benefits must be provided outside superannuation. We recommend that you discuss your needs with your financial adviser.

WHAT DO THE PLANS COVER?

TERM LIFE PLAN (see page 10)

Under the Term Life Plan, you can choose a Term Life benefit, a Limited Term benefit, a Permanent Disablement Stand Alone benefit, an Accidental Death benefit or any combination of the four benefits.

The **Term Life benefit** provides a lump sum payment on the death or terminal illness of the life insured prior to the latest policy renewal date before the life insured's 100th birthday.

Optional benefits are available under the Term Life, Permanent Disablement Stand Alone and Accidental Death benefits. There are no optional benefits available under the Limited Term benefit.

The optional benefits available under the Term Life benefit are:

- Crisis Recovery
 - Crisis Recovery Buy-back
 - Crisis Reinstatement
 - Child's Recovery
- Permanent Disablement
 - Permanent Disablement Buy-back
- Double Crisis Recovery
 - Child's Recovery
- Double Permanent Disablement
- Needlestick Injury (AA occupations only)
- Waiver of Premium, and
- Forward Underwriting benefit

The **Limited Term benefit** provides a lump sum payment on the death or terminal illness of the life insured prior to the end of the benefit term selected. You can select a term of either 5 or 10 years.

The **Accidental Death benefit** will provide a lump sum payment on the death of the life insured prior to the latest policy renewal date before the life insured's 100th birthday if the death is a result of an accident only and occurs within 6 months of the date of the accident.

The Child's Recovery benefit is available as an optional benefit under the Accidental Death benefit.

The **Permanent Disablement Stand Alone benefit** provides a lump sum payment in the event of the Total and Permanent Disablement of the life insured (see definitions of Total and Permanent Disablement on page 60). This benefit also provides a partial benefit in the event of the Partial and Permanent Disablement of the life insured (see definition of Partial and Permanent Disablement on page 60).

The Forward Underwriting benefit is also available as an optional benefit under the Permanent Disablement Stand Alone benefit.

CRISIS RECOVERY STAND ALONE PLAN (see page 22)

The Crisis Recovery Stand Alone benefit eases the financial burden of the costs associated with recovering from a medical crisis (e.g. heart attack, cancer or stroke etc.). We will provide you with a lump sum payment if the life insured is diagnosed with one of the listed medical crisis events covered (up to 41) under your policy.

There are four optional benefits available under the Crisis Recovery Stand Alone Plan:

- Permanent Disablement,
- Crisis Reinstatement,
- Child's Recovery, and
- Forward Underwriting.

BUSINESS EXPENSES INSURANCE PLAN (see page 26)

The **Business Expenses Insurance benefit** provides cover for reasonable ongoing business expenses incurred in the event of the disablement of the life insured through injury or sickness.

The Day 1 Accident benefit is available as an optional benefit under the Business Expenses Insurance benefit.

SUPERANNUATION TERM LIFE PLAN (see page 29)

The Superannuation Term Life Plan can only be acquired as part of a superannuation arrangement.

Under the Superannuation Term Life Plan, you can choose the following benefits

- Term Life,
 - Limited Term,
 - Accidental Death, or
 - Permanent Disablement Stand Alone
- or any combination of the four benefits.

The Term Life benefit provides a lump sum payment on the death or terminal illness of the life insured prior to the latest policy renewal date before the life insured's 75th birthday.

Optional benefits are available under the Term Life benefit. There are no optional benefits available under the Limited Term, Permanent Disablement Stand Alone and Accidental Death benefits.

The optional benefits available under the Term Life benefit are:

- Permanent Disablement;
 - Maximiser (outside of superannuation);
 - Permanent Disablement Buy-back;
- Double Permanent Disablement; and
- Waiver of Premium
- Superannuation PLUS benefit (non-super benefits under a linked policy outside of superannuation)
 - Crisis Recovery
 - » Crisis Recovery Buy-back
 - Crisis Recovery Reinstatement
 - » Child's Recovery
 - Permanent Disablement
 - » Permanent Disablement Buy-back
 - Double Crisis Recovery
 - » Child's Recovery
 - Double Permanent Disablement
 - Waiver of Premium

The Limited Term benefit provides a lump sum payment on the death or terminal illness of the life insured prior to the end of the benefit term selected. You can select a term of either 5 or 10 years.

The Accidental Death benefit provides a lump sum on the death of the life insured prior to the latest policy renewal date before the life insured's 75th birthday if the death is a result of an accident only and the death occurs within six months of the accident.

The Permanent Disablement Stand Alone benefit provides a lump sum payment in the event of the Total and Permanent Disablement of the life insured (see definitions of Total and Permanent Disablement on page 60).

WHAT DO THE BENEFITS COST?

There is a minimum premium of \$300 per year per policy.

Please refer to 'How Much Does the Policy Cost?' section on page 42 and to the 'What are the Fees and Charges?' section on page 44. Your adviser can provide you with a specific quotation for the benefits that you select.

WHAT IF THE LIFE INSURED TRAVELS OVERSEAS?

Subject to any other exclusions to cover, full cover is provided 24 hours a day, 7 days a week, anywhere in the world provided that your Policy is current and all premiums due are paid up-to-date.

TERM LIFE PLAN

The Term Life Plan provides a:

- Term Life benefit,
- Limited Term benefit (5 or 10 years),
- Accidental Death benefit, or
- Permanent Disablement Stand Alone benefit.

You can choose any of the four benefits or any combination of the four benefits.

You can also add a range of optional benefits to the Term Life, Accidental Death and Permanent Disablement Stand Alone benefits (see page 12). There are no optional benefits available under the Limited Term benefit.

TERM LIFE BENEFIT, LIMITED TERM BENEFIT AND ACCIDENTAL DEATH BENEFIT

(Also available through the Superannuation Term Life Plan subject to exclusions and Conditions [see page 29].)

The Term Life benefit and the Limited Term benefit provide:

- lump sum payment on the death of the life insured prior to the expiry date of the benefit i.e. the latest policy renewal date prior to the life insured's 100th birthday (Term Life benefit) or the 5th or 10th policy anniversary (Limited Term benefit);
- lump sum payment of the full sum insured upon the life insured being diagnosed with a terminal illness;
- Funeral Cash Advance benefit up to \$25,000 paid on the death of the life insured;
- Financial Planning Reimbursement benefit up to \$3,000;
- Premium discounts for a sum insured of \$250,000 or greater;
- choice of stepped, level or optimum premiums (see page 42);
- lower premium rates for non-smokers; and
- complimentary interim accidental death cover of up to \$1,000,000 (see pages 53 and 54).

The Accidental Death benefit is only available to lives insured who are Permanent Residents or Citizens of Australia and who are residing or working permanently in Australia.

The Accidental Death benefit provides:

- lump sum payment on the death of the life insured prior to the expiry date of the benefit i.e. the latest policy renewal date prior to the life insured's 100th birthday provided the death is as a direct result of an accident only and the death occurs within six months of the accident.
- Funeral Cash Advance benefit up to \$25,000 paid on the death of the life insured;
- Financial Planning Reimbursement benefit up to \$3,000;
- level premium only (see page 42); and
- complimentary interim accidental death cover of up to \$1,000,000 (see pages 53 and 54).

Payment on Death?

Yes, the Term Life and/or Limited Term sum insured will be payable as a lump sum on the death of the life insured before the expiry date of the benefit.

The Accidental Death sum insured will be payable as a lump sum on the death of the life insured before the expiry date of the benefit if the death results from an accident only and the death occurs within six months of the accident.

Funeral Cash Advance Benefit

To enable the immediate funeral costs of the deceased life insured to be met, we will make a part payment of the Term Life, Limited Term and/or Accidental Death sum insured

to the policy owner or nominated beneficiary at the time of death. (Please refer to Condition 4.1 (b) of the Policy Terms and Conditions for the detailed descriptions of the 'Funeral Cash Advance Benefit'.)

Payment on Terminal Illness?

Yes, both the Term Life benefit and the Limited Term benefit provide for an advanced lump sum payment of 100% of the sum insured upon the life insured being diagnosed with a terminal illness (defined on page 60). Please refer to Condition 4.1 (c) of the Policy Terms and Conditions for the detailed descriptions of payment on terminal illness.

Financial Planning Reimbursement Benefit

On the payment of a claim such as death or terminal illness of the life insured, we will reimburse the policy owner or the nominated beneficiary/ies the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in the Policy Document. This benefit will be paid **in addition** to the claim amount otherwise due to the policy owner or the nominated beneficiary/ies under the Policy. (Please refer to Condition 4.1 (d) of the Policy Terms and Conditions for the detailed descriptions of the 'Financial Planning Reimbursement' benefit.)

The Financial Planning Reimbursement benefit will apply where the claim amount is paid under the:

- Term Life Plan in respect of the following benefits:
 - Term Life (death & terminal illness);
 - Limited Term (death & terminal illness);
 - Accidental Death (death);
 - Crisis Recovery;
 - Double Crisis Recovery;
 - Permanent Disablement;
 - Double Permanent Disablement; and
 - Permanent Disablement Stand Alone.

CAN I INCREASE MY TERM LIFE COVER IF MY CIRCUMSTANCES CHANGE?

Yes, your 'Guaranteed Future Insurability' benefit makes this possible. You may apply for increases in the Term Life sum insured on the occurrence of certain 'personal events' and 'business events' to the life insured without supplying further evidence of health or insurability.

Please refer to Condition 4.1.1 of the Policy Terms and Conditions for the detailed description of the 'Guaranteed Future Insurability' benefit.

If the change in the life insured's circumstances is neither a 'personal event' nor a 'business event' as defined in this document, you can apply for an increase in the Term Life sum insured but further medical and/or financial underwriting may apply.

This benefit is not available under the Limited Term or Accidental Death benefits.

CAN MY SUM INSURED BE REDUCED?

Yes, the Term Life sum insured will be reduced by AIA Australia by any amount payable for a terminal illness under the Term Life benefit, or under the Permanent Disablement, Crisis Recovery or Loss of Independence benefits and by the amount of any Funeral Cash Advance benefit paid. In addition, the Term Life sum insured will be reduced by any partial payments made under the Double Permanent Disablement or Double Crisis Recovery benefits.

The Limited Term sum insured will be reduced by any amounts payable in respect of a terminal illness under the Limited Term benefit and by the amount of any Funeral Cash Advance benefit paid.

The Accidental Death sum insured will be reduced by the amount of any Funeral Cash Advance benefit paid.

PERMANENT DISABLEMENT STAND ALONE BENEFIT

(Also available through the Superannuation Term Life Plan subject to exclusions and Conditions [see page 29].)

This benefit provides:

- lump sum payment on the total and permanent disablement (see page 60) of the life insured prior to the latest policy renewal date prior to the life insured's:
 - 70th birthday for occupation categories AAA, AA and A;
 - 65th birthday for occupation categories B, C, D and Home Duties;
 - 55th birthday for occupation category E;
- partial payment on the permanent loss of use of one limb or sight in one eye;
- choice of stepped, level or optimum premiums;
- lower premium rates for non-smokers;
- premium discounts for a sum insured of \$500,000 or greater; and
- 3 different definitions of 'total and permanent disablement'. The definition(s) you can choose from depend on the occupation category of the life insured (see below).

You can purchase a Permanent Disablement Stand Alone benefit on its own or in addition to the optional Permanent Disablement benefit under the Term Life benefit. However, if you select the Permanent Disablement benefit as an optional benefit under the Term Life benefit, the sum insured under the Term Life benefit will be reduced by the amount of any Permanent Disablement benefit paid.

To be eligible for this benefit you must be in full-time employment or in full-time unpaid domestic duties.

For this benefit we classify full-time employment as working at least 20 hours per week for 48 weeks per year (excluding public holidays) and full-time unpaid domestic duties as performing domestic duties in your own residence for at least 20 hours per week for 48 weeks per year.

The standard 'any occupation' definition of total and permanent disablement applying to most acceptable occupations (categories AAA, AA, A, B, C, D and Home Duties) except heavy blue collar occupations (category E) relates to your being 'unlikely to ever' return to work in your own occupation and any other occupation for which you are suited by reason of education, training or experience.

If your earning capacity is permanently restricted due to your disablement to the extent that the Income you would generate in a 12-month period in your own occupation or in any occupation for which you are reasonably suited by education, training or experience is less than 25% of the income you generated performing your own occupation in the 12 months prior to your disablement, we will pay the Permanent Disablement benefit. This benefit will not apply under the Superannuation Term Life Plan.

You can elect for a life insured in a 'professional' or 'white collar' occupation (category AAA, AA and A) or in a 'light blue collar' occupation (category B and C) to be covered by a definition that relates to his or her inability to perform

his or her 'own occupation'. Only the 'all duties' definition can be selected for a person working in a heavy blue-collar occupation (category E).

The premium that will be charged for the benefit depends on the definition of total and permanent disablement you select. See definitions of occupation categories on page 72 and definitions of total and permanent disablement on page 60.

Payment on Total and Permanent Disablement?

Yes, if the life insured becomes totally and permanently disabled (see definitions of total and permanent disablement on page 60), we will pay a lump sum equal to the Permanent Disablement Stand Alone sum insured. The payment of this benefit will not reduce any Term Life sum insured.

Payment on Partial and Permanent Disablement?

Yes, we will pay a partial lump sum benefit if the life insured suffers the permanent loss of use of one arm, or one leg or the loss of sight in one eye. The life insured must survive for a period of 14 days from the date of the loss to become eligible for this benefit.

The benefit payable will be the lower of 25% of the Permanent Disablement Stand Alone sum insured and \$750,000. We will only pay this benefit once during the lifetime of your policy.

CAN MY SUM INSURED BE REDUCED?

Yes, the Permanent Disablement Stand Alone sum insured will be reduced by AIA Australia upon the payment of a claim paid for a Partial and Permanent Disablement benefit.

No, the Permanent Disablement Stand Alone sum insured will not be reduced by AIA Australia upon the payment of a claim under another benefit under this policy.

The Permanent Disablement Stand Alone benefit will cease on the death of the life insured.

Reduction in Sum Insured at Ages 65 (Occupation Categories B, C, D and Home Duties) **and 70** (Occupation Categories AAA, AA and A)

At age 65, if the total of your sums insured for Permanent Disablement Stand Alone and Permanent Disablement (excluding the Permanent Disablement under the Crisis Recovery Stand Alone benefit) is greater than \$3 million, the total will be reduced to \$3 million.

At age 70 if the total of your sums insured for Permanent Disablement Stand Alone and Permanent Disablement (excluding the Permanent Disablement under the Crisis Recovery Stand Alone benefit) is greater than \$2 million, the total will be reduced to \$2 million.

CONVERSION TO LOSS OF INDEPENDENCE

If the life insured is covered for Permanent Disablement Stand Alone and there has not been a claim under the policy, then the Permanent Disablement Stand Alone benefit will continue as a Loss of Independence benefit from the expiry date of the Permanent Disablement Stand Alone benefit until the expiry date of the policy. This conversion option will not be available to occupation category E.

The Permanent Disablement Stand Alone benefit will cease when the life insured reaches the age of 70 (occupation categories AAA, AA and A) or 65 (occupation categories B, C, D and Home Duties).

TERM LIFE PLAN (CONTINUED)

We will pay a lump sum equal to the Loss of Independence sum insured if the life insured meets the Loss of Independence definition (see page 64). We will pay the Loss of Independence benefit once only.

Please refer to Condition 4.9.4 of the Policy Terms and Conditions for the detailed description of the '**Conversion To Loss Of Independence**' benefit.

PERMANENT DISABLEMENT STAND ALONE OPTIONAL BENEFIT

FORWARD UNDERWRITING BENEFIT

The Forward Underwriting benefit allows you to use your state of health at the commencement of this benefit to secure the option to buy cover in the future, with no further medical underwriting, for the following benefits:

- Term Life;
- Permanent Disablement; and
- Crisis Recovery.

You can select any amount of Forward Underwriting Cover between \$100,000 and \$10 million (Permanent Disablement and Crisis Recovery are capped at \$5 million and \$2 million respectively). You are eligible to exercise the option to buy cover without further evidence of health when a 'business event', 'personal event' or 'other event' has occurred.

The amount of Forward Underwriting Cover that you can exercise is dependent on the type of event that you have experienced.

Please refer to Condition 4.14 of the Policy Terms and Conditions for the detailed description of this benefit.

TERM LIFE OPTIONAL BENEFITS

INTRODUCTION

For an additional premium, you can add one or more optional benefits to the Term Life benefit under your Term Life Plan. You will gain the added security of cover for major medical crisis events, permanent disablement cover (lump sum payment) and waiver of premium in the event of the life insured being totally and permanently disabled.

You must have a Term Life benefit before you can add any Term Life optional benefit.

The optional benefits are:

- Crisis Recovery
 - Crisis Recovery Buy-back
 - » Crisis Reinstatement
 - Child's Recovery
- Double Crisis Recovery
 - Child's Recovery
- Permanent Disablement
 - Permanent Disablement Buy-back
- Double Permanent Disablement
- Waiver of Premium
- Needlestick Injury (AA occupations only)
- Forward Underwriting

CRISIS RECOVERY BENEFIT

This benefit eases the financial burden of the costs associated with recovering from a crisis (medical) event (e.g. heart attack, cancer or stroke). In the event of you being diagnosed with one of the crisis events covered under the Crisis Recovery benefit (41 crisis events are available), we will provide you with a lump sum payment up to the Crisis Recovery sum insured.

Please refer to Condition 4.4 of the Policy Terms and Conditions for the detailed description of the Crisis Recovery benefit Conditions.

Upon the payment of the full sum insured under the Crisis Recovery benefit in respect of a crisis event the benefit will cease and no further Crisis Recovery benefit will be paid for any subsequent crisis event.

Crisis Events Groups

The Crisis Recovery benefit provides cover for all crisis events under the following groups:

- Cancer Group;
- Coronary Group; and
- Other Serious Crisis Events Group.

Please refer to Condition 4.4.1 of the Policy Terms and Conditions for the list of crisis events covered under the Cancer, Coronary and Other Serious Crisis Events groups and to Condition 2 for the definitions of the crisis events.

Qualifying Period

The Crisis Recovery benefit under the Term Life benefit will not be paid if you sustain one of thirteen specific crisis events within three months of the benefit commencement date or the date of any increase or reinstatement of the benefit.

Please note that if you are transferring cover from another insurer this waiting period may be waived for the same Sum Insured, or lower where the full qualifying period has already been served.

Please refer to Condition 4.4.2 of the Policy Terms and Conditions for a detailed description of this Condition.

Pre-existing Medical Condition

If you have consulted a medical practitioner or undergone an investigation in relation to a crisis event (as defined on pages 61 to 65) before the benefit commencement date and have not disclosed full details to us, the Crisis Recovery benefit under this plan will not be paid in respect of that crisis event or any associated crisis events.

Please refer to Condition 4.4.3 of the Policy Terms and Conditions for a detailed description of this Condition.

Financial Planning Reimbursement Benefit

On the payment of a claim under the Crisis Recovery benefit, we will reimburse the policy owner or the nominated beneficiary/ies the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in the policy document. This benefit will be paid **in addition** to the claim amount otherwise due to the policy owner or the nominated beneficiary/ies under the policy.

Please refer to Condition 4.4 (b) of the Policy Terms and Conditions for the detailed description of this benefit.

Complimentary Child Crisis Recovery benefit

If the life insured's Child is aged at least 2 years and younger than 18 years at the time of positive diagnosis we will pay \$20,000 if the life insured's Child is diagnosed with one or more of the crisis events listed in the table on page 79 or if the life insured's Child dies. This benefit covers all of the life insured's children. The maximum we will pay in respect of a Child will be the lower of \$20,000 and the Crisis Recovery sum insured at the time of positive diagnosis.

Only one payment will be made per Child, regardless of the number of policies that cover the Child. A claim on one Child will not cancel this benefit for the life insured's other children.

The sum of all payments under this benefit cannot exceed the Crisis Recovery sum insured. There is no benefit indexation for this benefit.

If, prior to the policy commencement date or the date of reinstatement of the Crisis Recovery benefit or prior to reaching the age of 2 next birthday, the life insured's Child has:

- (a) suffered a listed Crisis Event; or
- (b) experienced any symptoms, consulted a Medical Practitioner or undergone any investigation leading to a diagnosis of a listed Crisis Event after the commencement date or the date of reinstatement of this benefit or after reaching the age of 2 years or leading to the life insured's Child's death;

the Complimentary Child Crisis Recovery benefit will not be paid in respect of that Crisis Event or any associated Crisis Event or of the Child's death.

No payment will be made if the event causing death or the crisis event was caused by:

- a congenital condition (i.e. a condition the child is born with); or
- an intentional act of the Child's parent or guardian; or
- an intentional act of someone who lives with or supervises the Child; or
- an intentional act of the policy owner.

This benefit will terminate when the Crisis Recovery benefit is terminated. This benefit does not give the Child the right to purchase a separate Crisis Recovery benefit or Crisis Recovery Stand Alone benefit, on standard terms and Conditions without evidence of health.

Please refer to Condition 4.4.11 of the Policy Terms and Conditions for a detailed description of this Condition.

Complimentary Interim Accidental Crisis Recovery Cover

The Crisis Recovery benefit will provide Complimentary Interim Accidental Crisis Recovery Cover (see pages 55 and 56).

Chronic Diagnosis Advancement Benefit

The Chronic Diagnosis Advancement benefit is an advanced payment of the Crisis Recovery benefit. This benefit is payable upon the diagnosis of certain crisis events where the Condition does not yet meet the definition of the Crisis Event as defined in Condition 2 of the Policy Terms and Conditions.

Please refer to Condition 4.4.4 of the Policy Terms and Conditions for the detailed description of this benefit.

Conversion to Loss of Independence at Age 70

If the life insured is covered for the Crisis Recovery benefit and there has not been a claim under the policy, then the Crisis Recovery benefit will continue as a Loss of Independence benefit from the expiry date of the Crisis Recovery benefit until the expiry date of the policy.

We will pay a lump sum equal to the Loss of Independence sum insured if the life insured meets the Loss of Independence definition (see page 64). We will pay the Loss of Independence benefit once only.

Please refer to Condition 4.4.9 of the Policy Terms and Conditions for the detailed description of this benefit.

CRISIS RECOVERY BUY-BACK BENEFIT

The Crisis Recovery Buy-back benefit can only be purchased with the Crisis Recovery benefit. After a claim has been paid for the full sum insured on the Crisis Recovery benefit, the Crisis Recovery Buy-back benefit allows the decrease in the Term Life sum insured to be re-purchased within the 30 day period following the first anniversary of the payment of the Crisis Recovery benefit.

Please refer to Condition 4.5 of the Policy Terms and Conditions for the detailed description of this benefit.

Crisis Reinstatement Benefit

After a Crisis Recovery benefit has been paid for the full sum insured, the policy owner will have the option of reinstating the Crisis Recovery Sum Insured on the first anniversary of the date of payment of the Crisis Recovery benefit. The Crisis Reinstatement benefit can only be purchased with the Crisis Recovery Buy-back benefit. The Crisis Recovery Buy-back option will have to be exercised at the same time as the Crisis Reinstatement option. The Crisis Recovery sum insured at all times may not exceed the Term Life sum insured.

Please refer to Condition 4.6 of the Policy Terms and Conditions for the detailed description of this benefit.

CHILD'S RECOVERY BENEFIT

The Child's Recovery benefit can be purchased on the life of a child under the Crisis Recovery benefit. The child must be the natural child, the stepchild or the adopted child of the policy owner or the life insured.

The sum insured per insured Child under the Child's Recovery benefit cannot exceed the lower of:

- Crisis Recovery sum insured; and
- \$200,000.

The limits will apply to the total sums insured for any optional Child's Recovery benefit under the Term Life benefit and under the Crisis Recovery Stand Alone benefit (see pages 19 and 22).

The maximum number of insured Children per policy is ten.

Where more than one Child is covered under the benefit, the sum insured must be the same for each insured Child.

If the insured Child survives for 14 days from the date he or she is diagnosed with one of the crisis events covered under the Child's Recovery benefit, we will pay a lump sum equal to the Child's Recovery sum insured. After the payment of a claim for the full Child's Recovery sum insured in respect of an event covered, the benefit will cease and no further amount will be payable under the benefit for that insured Child.

Conversion Option

We guarantee that the insured Child/Children will be able to purchase a Crisis Recovery benefit in their own name, with no additional medical underwriting, when they reach the age of 21 provided there has not been a claim on the Child's Recovery benefit prior to conversion.

The amount of cover that the Child/Children will be able to purchase may be equal to or less than the cover that was in place under the Child's Recovery benefit at the time of conversion.

Please refer to Condition 4.8 of the Policy Terms and Conditions for the detailed description of this benefit, including the events covered and to Condition 2 for the full definitions of the crisis events covered.

DOUBLE CRISIS RECOVERY

This benefit eases the financial burden of the costs associated with recovering from a crisis (medical) event (e.g. heart attack, cancer or stroke). In the event of the life insured being diagnosed with one of the crisis events covered under the Double Crisis Recovery benefit (41 crisis events are available), we will provide you with a lump sum payment up to the Double Crisis Recovery sum insured. The Term Life Sum Insured will not be reduced by the payment of a claim for the full Double Crisis Recovery Sum Insured in respect of a Crisis Event and future premiums on the Term Life benefit will be waived. However, the Term Life Sum Insured will be reduced by the payment of a claim for an amount lower than the full Double Crisis Recovery Sum Insured in respect of a Crisis Event. Upon the payment of a claim for the full Double Crisis Recovery Sum Insured in respect of a Crisis Event, the Double Crisis Recovery benefit will cease and no further Double Crisis Recovery benefit will be paid for any subsequent Crisis Event under the benefit.

Please refer to Condition 4.7 of the Policy Terms and Conditions for the detailed description of the Double Crisis Recovery benefit Conditions.

Crisis Events Groups

The Double Crisis Recovery benefit provides cover for all crisis events under the following groups:

- Cancer Group;
- Coronary Group; and
- Other Serious Crisis Events Group.

Please refer to Condition 4.4.1 of the Policy Terms and Conditions for the list of crisis events covered under the Cancer, Coronary and Other Serious Crisis Events groups and to Condition 2 for the definitions of the crisis events.

Qualifying Period

The Double Crisis Recovery benefit under the Term Life benefit will not be paid if the life insured sustains one of thirteen specific crisis events within three months of the benefit commencement date or the date of any increase or reinstatement of the benefit.

Please note that if you are transferring cover from another insurer this waiting period may be waived for the same Sum Insured, or lower where the full qualifying period has already been served.

Please refer to Condition 4.7.4 of the Policy Terms and Conditions for a detailed description of this Condition.

Pre-existing Medical Condition

If the life insured has consulted a medical practitioner or undergone an investigation in relation to a crisis event (as defined on pages 61 to 65) before the benefit commencement date and has not disclosed full details to us, the Double Crisis Recovery benefit under this plan will not be paid in respect of that crisis event or any associated crisis events.

Please refer to Condition 4.7.5 of the Policy Terms and Conditions for a detailed description of this Condition.

No Reduction of the Term Life Sum Insured

If the full Double Crisis Recovery benefit becomes payable, the Term Life Sum Insured amount will not be reduced.

Waiver of Term Life Premium

If the full Double Crisis Recovery benefit becomes payable, we will waive all future premiums or refund such premiums for the linked Term Life benefit, up to the latest policy renewal date prior to your;

- 65th birthday (Occupation Categories AAA, AA, A, B, C, D and Home Duties) and
- 55th birthday (Occupation Category E).

Premium payments will then resume.

Please refer to Condition 4.13 of the Policy Terms and Conditions for a detailed description of this Condition.

Conversion to Crisis Recovery at age 65

Occupation Categories AAA, AA, A, B, C, D & Home Duties

Your Double Crisis Recovery benefit will cease when you reach the age of 65. Instead of the benefit expiring, we will convert the benefit to a Crisis Recovery benefit (see page 22) until you reach the age of 70 (see Conversion to Loss of Independence at age 70 on page 23).

Conversion to Crisis Recovery at age 55

Occupation Category E

Your Double Crisis Recovery benefit will cease when you reach the age of 55. Instead of the benefit expiring, we will convert the benefit to a Crisis Recovery benefit (see page 22) until you reach the age of 70.

Please refer to Condition 4.7.12 of the Policy Terms and Conditions for a detailed description of this Condition.

Financial Planning Reimbursement Benefit

On the payment of a claim under the Double Crisis Recovery benefit, we will reimburse the policy owner or the nominated beneficiary/ies the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in the policy document. This benefit will be paid **in addition** to the claim amount otherwise due to the policy owner or the nominated beneficiary/ies under the policy.

Please refer to Condition 4.4 (b) of the Policy Terms and Conditions for the detailed description of this benefit.

Complimentary Child Crisis Recovery benefit

If the life insured's Child is aged at least 2 years and younger than 18 years at the time of positive diagnosis we will pay \$20,000 if the life insured's Child is diagnosed with one or more of the crisis events listed in the table on page 79 or if the life insured's Child dies. This benefit covers all of the life insured's children. The maximum we will pay in respect of

TERM LIFE PLAN (CONTINUED)

a Child will be the lower of \$20,000 and the Double Crisis Recovery sum insured at the time of positive diagnosis.

Only one payment will be made per Child, regardless of the number of policies that cover the Child. A claim on one Child will not cancel this benefit for the life insured's other children.

The sum of all payments under this benefit cannot exceed the Double Crisis Recovery sum insured. There is no benefit indexation for this benefit.

If, prior to the policy commencement date or the date of reinstatement of the Double Crisis Recovery benefit or prior to reaching the age of 2 next birthday, the life insured's Child has:

- (a) suffered a listed Crisis Event; or
- (b) experienced any symptoms, consulted a Medical Practitioner or undergone any investigation leading to a diagnosis of a listed Crisis Event after the commencement date or the date of reinstatement of this benefit or after reaching the age of 2 years or leading to the life insured's Child's death;

the Complimentary Child Crisis Recovery benefit will not be paid in respect of that Crisis Event or any associated Crisis Event or of the Child's death.

No payment will be made if the event causing death or the crisis event was caused by:

- a congenital condition (i.e. a condition the child is born with); or
- an intentional act of the Child's parent or guardian; or
- an intentional act of someone who lives with or supervises the Child; or
- an intentional act of the policy owner.

This benefit will terminate when the Double Crisis Recovery benefit is terminated. This benefit does not give the Child the right to purchase a separate Crisis Recovery benefit, Double Crisis Recovery or Crisis Recovery Stand Alone benefit, on standard terms and Conditions without evidence of health.

Please refer to Conditions 4.4.10 and 4.4.11 of the Policy Terms and Conditions for a detailed description of this Condition.

Complimentary Interim Accidental Crisis Recovery Cover

The Double Crisis Recovery benefit will provide Complimentary Interim Accidental Crisis Recovery Cover (see pages 55 and 56).

Chronic Diagnosis Advancement Benefit

The Chronic Diagnosis Advancement benefit is an advanced payment of the Double Crisis Recovery benefit. This benefit is payable upon the diagnosis of certain crisis events where the Condition does not yet meet the definition of the Crisis Event as defined in Condition 2 of the Policy Terms and Conditions.

Please refer to Condition 4.4.4 of the Policy Terms and Conditions for the detailed description of this benefit.

CHILD'S RECOVERY BENEFIT

The Child's Recovery benefit can be purchased on the life of a child under the Double Crisis Recovery benefit. The child must be the natural child, the stepchild or the adopted child of the policy owner or the life insured.

The sum insured per insured Child under the Child's Recovery benefit cannot exceed the lower of:

- Double Crisis Recovery sum insured; and
- \$200,000.

The limits will apply to the total sums insured for any optional Child's Recovery benefit under the Term Life benefit and under the Crisis Recovery Stand Alone benefit (see pages 19 and 22).

The maximum number of insured Children per policy is ten.

Where more than one Child is covered under the benefit, the sum insured must be the same for each insured Child.

If the insured Child survives for 14 days from the date he or she is diagnosed with one of the crisis events covered under the Child's Recovery benefit, we will pay a lump sum equal to the Child's Recovery sum insured. After the payment of a claim for the full Child's Recovery sum insured in respect of an event covered, the benefit will cease and no further amount will be payable under the benefit for that insured Child.

Conversion Option

We guarantee that the insured Child/Children will be able to purchase a Crisis Recovery benefit in their own name, with no additional medical underwriting, when they reach the age of 21 provided there has not been a claim on the Child's Recovery benefit prior to conversion.

The amount of cover that the Child/Children will be able to purchase may be equal to or less than the cover that was in place under the Child's Recovery benefit at the time of conversion.

Please refer to Condition 4.8.4 of the Policy Terms and Conditions for the detailed description of this benefit, including the events covered and to Condition 2 for the full definitions of the crisis events covered.

Please refer to Conditions 4.8 of the Policy Terms and Conditions for a detailed description of this Condition.

PERMANENT DISABLEMENT BENEFIT

This benefit provides:

- lump sum benefit on the total and permanent disablement of the life insured;
- partial payment on the permanent loss of use of one limb or sight in one eye;
- discounted premium rates for non-smokers;
- choice of three different definitions of 'total and permanent disablement'. The definitions you can choose from depend on the occupation category of the life insured (see page 72).
- Financial Planning Reimbursement benefit
- Conversion to Loss of Independence
- optional Permanent Disablement Buy-back benefit.

The benefit can be purchased as an optional benefit under the Term Life Plan, independently of the Permanent Disablement Stand Alone benefit.

To be eligible for this benefit you must be in full-time employment or in full-time unpaid domestic duties.

For this benefit we classify 'full-time employment' as working at least 20 hours per week for 48 weeks per year (excluding public holidays) and 'full-time unpaid domestic duties' as performing domestic duties in your own residence for at least 20 hours per week for 48 weeks per year.

The standard 'any occupation' definition of total and permanent disablement applying to most acceptable occupations (categories AAA, AA, A, B, C, D and Home Duties) except heavy blue collar occupations (category E) relates to your being 'unlikely to ever' return to work in your own occupation and any other occupation for which you are suited by reason of education, training or experience.

TERM LIFE PLAN (CONTINUED)

If your earning capacity is permanently restricted due to your disablement to the extent that the Income you would generate in a 12-month period in your own occupation or in any occupation for which you are reasonably suited by education, training or experience is less than 25% of the income you generated performing your own occupation in the 12 months prior to your disablement, we will pay the Permanent Disablement benefit. This benefit will not apply under the Superannuation Term Life Plan.

See definition of categories AAA, AA, A, B, C, D, E and Home Duties on page 44 and definitions of total and permanent disablement on page 60.

If you are in either a 'professional' or 'white collar' occupation (categories AAA, AA, A) or in a 'light blue collar' occupation (categories B and C) (see page 44), you can elect to be covered by a definition that relates to your inability to perform your 'own occupation'. Only the 'all duties' definition can be selected for a person working in a heavy blue-collar occupation (category E). The premium that will be charged for the benefit depends on the definition of total and permanent disablement you select. (See page 60 for the definitions.)

Payment on Total and Permanent Disablement?

Yes, if the life insured becomes totally and permanently disabled (see definitions of total and permanent disablement on page 60), we will pay a lump sum equal to the Permanent Disablement sum insured.

Payment on Partial and Permanent Disablement?

Yes, we will pay a partial lump sum benefit if the life insured suffers the permanent loss of use of one arm, or one leg or the loss of sight in one eye.

The benefit payable will be the lower of 25% of the sum insured and \$750,000. We will only pay this benefit once during the lifetime of your policy.

In the event of the payment of a claim, the Term Life sum insured and any Crisis Recovery sum insured will be reduced by the amount paid under this benefit.

Financial Planning Reimbursement Benefit

On the payment of a claim under the Permanent Disablement benefit, we will reimburse the policy owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in the policy document. This benefit will be paid **in addition** to the claim amount otherwise due to the policy owner under the policy.

Please refer to Condition 4.9.1 (c) of the Policy Terms and Conditions for the detailed description of this benefit.

Conversion to Loss of Independence

If the life insured is covered for Permanent Disablement and there has not been a claim under the policy, then the Permanent Disablement cover will continue as a Loss of Independence benefit from the expiry date of the Permanent Disablement benefit until the expiry date of the policy. This conversion option will not be available to occupation category E.

The Permanent Disablement benefit will cease when the life insured reaches the age of 70 (occupation categories AAA, AA and A) or 65 (occupation categories B, C, D and Home Duties).

We will pay a lump sum equal to the Loss of Independence sum insured if the life insured meets the Loss of Independence definition (see page 64). We will pay the Loss of Independence benefit once only.

Please refer to Condition 4.9.4 of the Policy Terms and Conditions for the detailed description of this benefit.

PERMANENT DISABLEMENT BUY-BACK BENEFIT

The Permanent Disablement Buy-back benefit can only be purchased with the Permanent Disablement benefit. After a claim has been paid for the sum insured on the Permanent Disablement benefit, the Permanent Disablement Buy-back benefit allows the decrease in the Term Life sum insured to be re-purchased within the 30 day period following the first anniversary of the date of the payment of the Permanent Disablement benefit.

Please refer to Condition 4.10 of the Policy Terms and Conditions for the detailed description of this benefit.

DOUBLE PERMANENT DISABLEMENT BENEFIT

This benefit provides:

- lump sum benefit on the total and permanent disablement of the life insured;
- no reduction of the Term Life Sum Insured after a full Double Permanent Disablement claim;
- Waiver of Term Life Premium after a full Double Permanent Disablement claim;
- partial payment on the permanent loss of use of one limb or sight in one eye;
- discounted premium rates for non-smokers;
- choice of three different definitions of 'total and permanent disablement'. The definitions you can choose from depend on the occupation category of the life insured (see page 72);
- Financial Planning Reimbursement benefit; and
- Conversion to Loss of Independence.

The benefit can be purchased as an optional benefit under the Term Life Plan, independently of the Permanent Disablement Stand Alone benefit.

To be eligible for this benefit you must be in full-time employment or in full-time unpaid domestic duties.

For this benefit we classify 'full-time employment' as working at least 20 hours per week for 48 weeks per year (excluding public holidays) and 'full-time unpaid domestic duties' as performing domestic duties in your own residence for at least 20 hours per week for 48 weeks per year.

The standard 'any occupation' definition of total and permanent disablement applying to most acceptable occupations (categories AAA, AA, A, B, C, D and Home Duties) except heavy blue collar occupations (category E) relates to your being 'unlikely to ever' return to work in your own occupation and any other occupation for which you are suited by reason of education, training or experience.

If your earning capacity is permanently restricted due to your disablement to the extent that the Income you would generate in a 12-month period in your own occupation or in any occupation for which you are reasonably suited by education, training or experience is less than 25% of the income you generated in the previous 12 months of performing your own occupation, we will pay the Permanent Disablement benefit. This benefit will not apply under the Superannuation Term Life Plan.

See definition of categories AAA, AA, A, B, C, D, E and Home Duties on page 72 and definitions of total and permanent disablement on page 60.

If you are in either a 'professional' or 'white collar' occupation (categories AAA, AA, A) or in a 'light blue collar' occupation (categories B and C) (see page 72), you can elect to be covered by a definition that relates to your inability to perform your 'own occupation'. Only the 'all duties' definition can be selected for a person working in a heavy blue-collar occupation (category E). The premium that will be charged for the benefit depends on the definition of total and permanent disablement you select. (See page 60 for the definitions.)

Payment on Total and Permanent Disablement?

Yes, if the life insured becomes totally and permanently disabled (see definitions of total and permanent disablement on page 60), we will pay a lump sum equal to the Double Permanent Disablement sum insured.

Payment on Partial and Permanent Disablement?

Yes, we will pay a partial lump sum benefit if the life insured suffers the permanent loss of use of one arm, or one leg or the loss of sight in one eye.

The benefit payable will be the lower of 25% of the sum insured and \$750,000. We will only pay this benefit once during the lifetime of your policy.

In the event of the payment of a claim, the Term Life sum insured and any Crisis Recovery sum insured will be reduced by the amount paid under this benefit.

No Reduction of the Term Life Sum Insured

If the full Double Permanent Disablement benefit becomes payable, the Term Life Sum Insured amount will not be reduced.

Waiver of Term Life Premium

If the full Double Permanent Disablement benefit becomes payable, we will waive all future premiums or refund such premiums for the linked Term Life benefit, up to the latest policy renewal date prior to your 70th birthday (Occupational Categories AAA, AA and A) or 65th birthday (Occupational Categories B, C, D, and Home Duties) or 55th birthday (Occupational Category E).

Premium payments will then resume.

Financial Planning Reimbursement Benefit

On the payment of a claim under the Double Permanent Disablement benefit, we will reimburse the policy owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in the policy document. This benefit will be paid **in addition** to the claim amount otherwise due to the policy owner under the policy.

Please refer to Condition 4.11.1 (c) of the Policy Terms and Conditions for the detailed description of this benefit.

Conversion to Loss of Independence

If the life insured is covered for Double Permanent Disablement and there has not been a claim under the policy, then the Double Permanent Disablement cover will continue as a Loss of Independence benefit from the expiry date of the Double Permanent Disablement benefit until the expiry date

of the policy. This conversion option will not be available to occupation category E.

The Double Permanent Disablement benefit will cease when the life insured reaches the age of 70 (occupation categories AAA, AA and A) or 65 (occupation categories B, C, D and Home Duties).

We will pay a lump sum equal to the Loss of Independence sum insured if the life insured meets the Loss of Independence definition (see page 64). We will pay the Loss of Independence benefit once only.

Please refer to Condition 4.11.5 of the Policy Terms and Conditions for the detailed description of this benefit.

Occupation Category E

Your Double Permanent Disablement benefit will cease when you reach the age of 55.

NEEDLESTICK INJURY

The Needlestick Injury benefit is specifically designed for individuals in the medical and allied occupations and will pay a lump sum, if as a result of an accident, you become infected with occupationally acquired Human Immunodeficiency Virus (HIV), Hepatitis B or Hepatitis C whilst working in your normal occupation.

To be eligible for this rider benefit, your Occupation Category must be AA or you must be a Dentist or a Dental Surgeon.

Benefit Amount

The Needlestick Injury Sum Insured, which may not exceed the Term Life benefit Sum Insured, will be calculated at the Date of Loss.

The Maximum Sum Insured amount is \$1,000,000. We will only pay an amount under this benefit once.

Conditions applicable to the Needlestick Injury benefit

- Any accident giving rise to a potential claim must be reported to the relevant licensing body within 30 days, and be supported by a negative HIV, Hepatitis B or Hepatitis C antibody test taken within 7 days after the accident.
- Sero-conversion evidence of the HIV, Hepatitis B or Hepatitis C infection must occur within six months of the accident, the date of which will be determined as the Date of Loss.
- We must be given access to test independently all blood samples used, if we require.
- We retain the right to take further independent blood tests or other medically accepted HIV tests.

(Refer to Condition 4.12 of the Policy Terms and Conditions for a detailed description of this benefit.)

WAIVER OF PREMIUM BENEFIT

The Waiver of Premium benefit can be selected as the only optional benefit or in conjunction with one or more of the other optional benefits under the Term Life benefit.

To be eligible for this benefit you must be in full-time employment or in full-time unpaid domestic duties.

For this benefit we classify 'full-time employment' as working at least 20 hours per week for 48 weeks per year (excluding public holidays) and 'full-time unpaid domestic duties' as performing domestic duties in your own residence for at least 20 hours per week for 48 weeks per year.

TERM LIFE PLAN (CONTINUED)

The standard 'any occupation' definition of total and permanent disablement applying to most acceptable occupations (categories AAA, AA, A, B, C, D and Home Duties) except heavy blue collar occupations (category E) relates to your being 'unlikely to ever' return to work in your own occupation and any other occupation for which you are suited by reason of education, training or experience.

If your earning capacity is permanently restricted due to your disablement to the extent that the Income you would generate in a 12-month period in your own occupation or in any occupation for which you are reasonably suited by education, training or experience is less than 25% of the income you generated performing your own occupation in the 12 months prior to your disablement, we will pay your Waiver of Premium benefit. This benefit will not apply under the Superannuation Term Life Plan.

See definition of categories AAA, AA, A, B, C, D, E and Home Duties on page 72 and definitions of total and permanent disablement on page 60.

If you are in either a 'professional' or 'white collar' occupation (categories AAA, AA, A) or in a 'light blue collar' occupation (categories B and C) (see page 72), you can elect to be covered by a definition that relates to your inability to perform your 'own occupation'. Only the 'all duties' definition can be selected for a person working in a heavy blue-collar occupation (category E). The premium that will be charged for the benefit depends on the definition of total and permanent disablement you select (see page 60).

The definition of 'total and permanent disablement' chosen for the Waiver of Premium benefit must be the same as the definition chosen for any Permanent Disablement and/or Permanent Disablement Stand Alone benefit included under the Term Life Plan.

If you become 'totally and permanently disabled' or 'partially and permanently disabled' we will waive the premiums or refund such premiums under the following benefits:

- Term Life;
- other optional benefits under the Term Life benefit;
- Limited Term;
- Accidental Death;
- Crisis Recovery Stand Alone; and
- optional benefits under the Crisis Recovery Stand Alone benefit

up to the latest policy renewal date prior to your 70th birthday for occupation categories AAA, AA, A and 65th birthday for occupation categories B, C, D, E and Home Duties. Direct premium payments by the policy owner will then resume.

Each definition of total and permanent disablement that you can choose for the Waiver of Premium benefit contains a qualifying period of either three or six months during which you must be 'absent from employment solely as a result of injury or sickness' in order to be eligible to claim under the benefit. You must pay premiums during the qualifying period relating to your chosen definition of total and permanent disablement and they will not be refunded if and when we accept the Waiver of Premium claim.

Please refer to Condition 4.13 of the Policy Terms and Conditions for a detailed description of this benefit.

FORWARD UNDERWRITING BENEFIT

The Forward Underwriting benefit allows you to use your state of health at the commencement of this benefit to secure the option to buy cover in the future, with no medical underwriting, for the following benefits:

- Term Life;
- Permanent Disablement; and
- Crisis Recovery.

You can select any amount of Forward Underwriting Cover between \$100,000 and \$10 million (Permanent Disablement and Crisis Recovery are capped at \$5 million and \$2 million respectively). You are eligible to exercise the option to buy cover without further evidence of health when a 'business event', 'personal event' or 'other event' has occurred.

The amount of Forward Underwriting Cover that you can exercise is dependent on the type of event that you have experienced.

Please refer to Condition 4.14 of the Policy Terms and Conditions for the detailed description of this benefit.

CAN MY SUM INSURED BE REDUCED?

Crisis Recovery

The Crisis Recovery Sum Insured will be reduced by any payments made for any listed Crisis Event, Terminal Illness, Permanent Disablement, Double Permanent Disablement or Loss of Independence, including any partial payments made for:

- Cancer;
- Coronary Artery Angioplasty;
- Chronic Diagnosis Advancement benefit;
- Severe Rheumatoid Arthritis (Failed Conventional DMARDs);
- Terminal illness under the Term Life benefit; and
- Permanent Disablement benefit, Double Permanent Disablement or Loss of Independence benefit under the Term Life benefit.

Once total payments under the Crisis Recovery benefit reach the Crisis Recovery Sum Insured, the Crisis Recovery benefit will cease.

The Crisis Recovery Stand Alone Sum Insured will be reduced by any payments made for any listed Crisis Event and Permanent Disablement, Double Permanent Disablement or Loss of Independence, including any partial payments made for:

- Cancer;
- Coronary Artery Angioplasty;
- Chronic Diagnosis Advancement benefit;
- Severe Rheumatoid Arthritis (Failed Conventional DMARDs);
- the optional Permanent Disablement benefit under the Crisis Recovery Stand Alone benefit.

Once total payments under the Crisis Recovery Stand Alone benefit reach the Crisis Recovery Stand Alone Sum Insured, the Crisis Recovery Stand Alone benefit will cease.

Double Crisis Recovery

The Double Crisis Recovery Sum Insured will be reduced by any payments made for any listed Crisis Event, Terminal Illness and Permanent Disablement or Loss of Independence, including any partial payments made for:

- Cancer;
- Coronary Artery Angioplasty;
- Chronic Diagnosis Advancement benefit;
- Severe Rheumatoid Arthritis (Failed Conventional DMARDs);
- Terminal Illness under the Term Life benefit; and
- Permanent Disablement benefit or Loss of Independence benefit under the Term Life benefit.

TERM LIFE PLAN (CONTINUED)

Once total payments under the Double Crisis Recovery benefit reach the Double Crisis Recovery Sum Insured, the Double Crisis Recovery benefit will cease.

Child's Recovery

No, the Child's Recovery sum insured will not be reduced by any amount payable under the Term Life Plan.

Permanent Disablement

Yes, the Permanent Disablement Sum Insured will be reduced by any amount payable under the Term Life benefit in respect of a terminal illness or payable under the Crisis Recovery or Double Crisis Recovery benefit. The Permanent Disablement Sum Insured will also be reduced by any amount payable under the Partial and Permanent Disablement benefit.

Yes, the Loss of Independence Sum Insured, issued on conversion from the Permanent Disablement benefit, will be reduced by any amount payable under the Term Life benefit in respect of a terminal illness or payable under the Crisis Recovery or Double Crisis Recovery benefit.

No, the Permanent Disablement Stand Alone Sum Insured will not be reduced by any amount payable under another benefit under this policy other than by any amount payable under the Partial and Permanent Disablement benefit.

The benefit will cease on the death of the life insured.

Double Permanent Disablement

Yes, the Double Permanent Disablement Sum Insured will be reduced when the Term Life Sum Insured is reduced as a result of a Terminal Illness or Crisis Recovery benefit payment.

The Double Permanent Disablement Sum Insured will also be reduced by any amount payable under the Partial and Permanent Disablement benefit.

After conversion to Loss of Independence, the Sum Insured is reduced as a result of a Terminal Illness or Crisis Recovery benefit payment.

Loss of Independence

Yes, the Loss of Independence sum insured, issued on conversion from the Permanent Disablement benefit, will be reduced by any amount payable under the Term Life benefit in respect of a Terminal Illness or payable under the Crisis Recovery benefit.

The Loss of Independence sum insured, issued on conversion from the Crisis Recovery benefit, will be reduced by any amount payable under the Term Life benefit in respect of a Terminal Illness.

Needlestick Sum Insured.

Yes, if the Term Life Sum Insured is reduced below the Needlestick Sum Insured.

Waiver of Premium

The Waiver of Premium sum insured will vary according to the total premium payable under the benefits covered under the Waiver of Premium benefit.

OTHER ESSENTIAL INFORMATION

WHAT ARE THE MINIMUM SUMS INSURED

There are no minimum sum insured requirements for benefits under the Term Life Plan except for the Forward Underwriting benefit. However, a \$300 minimum premium per year per policy applies to the policy (see Summary on page 4).

WHAT ARE THE MAXIMUM SUMS INSURED

See Summary on page 4.

These maximums will apply to the total sum insured for all similar benefits on the insured life with us and other insurers.

CAN I INCREASE OR DECREASE MY SUM INSURED?

Yes, you can increase your sum insured by electing automatic benefit indexation each year or by making voluntary increases from time to time. You can decrease your sum insured at any time.

Please see Conditions 3.15, 3.16 and 3.17.

CAN I CHOOSE MY PREMIUM TYPE?

Yes, you can choose stepped, level or optimum premium or a combination of stepped and level premium (see 'Split Premiums' on page 42).

CAN I FREEZE MY PREMIUM?

Yes, provided the life insured is aged 35 years or older at the policy renewal date at the start of the policy year. You may elect to pay in a policy year and in all subsequent policy years, the same annual premium as you paid for the previous policy year. Any such advice to us must be in writing to our office by mail, fax or email.

The sum insured for each benefit will decrease on the policy renewal date to match the premium you paid in the previous policy year. This process will be repeated each year on the policy renewal date and any such advice to us must be in writing to our office by mail, fax or email.

You must notify our office in writing by mail, fax or email each year at least 30 days before the policy renewal date if you wish to continue with the Premium Freeze option. If our office is not notified in writing, your premium will increase in accordance with your age next birthday.

When the Premium Freeze option has been exercised, any indexation of benefit will cease and you will be unable to exercise any of the Guaranteed Future Insurability options. Please refer to Condition 4.16.3.1 of the Policy Terms and Conditions for the detailed description of this benefit.

The Premium Freeze will not apply to the Limited Term, Accidental Death, Forward Underwriting, Child's Recovery and Needlestick Injury benefits.

EXCLUSIONS – EVENTS FOR WHICH THE LIFE INSURED IS NOT COVERED?

Benefits under the Term Life Plan are not payable in the following circumstances:

Term Life Benefit, Limited Term Benefit, Accidental Death Benefit and Child's Recovery Benefit

- Death from suicide within 13 months from the commencement date, the date of any benefit increase or the last reinstatement date of the policy. For a benefit

increase, the benefit is not payable only in respect of the increase in the sum insured.

Accidental Death Benefit

Accidental Death Benefit is not payable:

- if death occurs as a result of:
 - an event caused by intentional self-inflicted injury or any such attempt by the life insured,
 - the direct or indirect effects of alcohol and/or drug abuse,
 - war (whether formally declared or not), hostilities, civil commotion or insurrection,
 - any form of aviation activity other than as a fare-paying passenger on a scheduled airline,
 - participation in or training for professional sports or speed contests,
 - engaging in any unlawful acts, or
 - suicide.
- if death occurs more than 6 months after the Accidental Injury, and
- for non permanent residents of Australia.

Permanent Disablement Stand Alone Benefit, Permanent Disablement Benefit, Double Permanent Disablement, Waiver of Premium Benefit, Needlestick Benefit and Loss of Independence Benefit

- Any disablement or crisis event wholly or partly caused by intentional self-inflicted injury or any such attempt by the life insured.

Crisis Recovery Benefit and Double Crisis Recovery Benefit

- Any crisis event caused by intentional self-inflicted injury or any such attempt by the life insured.

Child's Recovery Benefit

- Any event, including a Crisis Event, caused by intentional self-inflicted injury or any such attempt by the insured child; and
- Any event caused by a congenital condition (i.e. a condition the child is born with) (until the 10th birthday of the insured child); and
- Any event intentionally caused to the insured child by the insured child's parent, guardian or relative or someone who lives with or supervises the insured child.

Needlestick Injury

- Any event caused by intentional self-inflicted injury or any such attempt by the life insured.
- Where a cure for HIV, AIDS, Hepatitis B or Hepatitis C has become available to the Life Insured prior to the accident giving rise to a claim.
- Where HIV, AIDS, Hepatitis B or Hepatitis C is acquired from activities other than from performing the duties of your normal occupation.

Please refer to Condition 4.18 of the Policy Terms and Conditions for a detailed description of the applicable exclusions.

WHEN DOES MY COVER STOP?

All Plans (on the earliest to occur)

Cover will stop on the earliest to occur of the:

- death of the life insured;
- expiry of the benefit;
- cancellation of the benefit;
- lapse of the policy (non-payment of premiums); and
- date of any conversion permitted under the benefit.

Term Life benefit, Limited Term benefit, Permanent Disablement Stand Alone benefit, Accidental Death benefit, Crisis Recovery, Double Crisis Recovery, Permanent Disablement, Double Permanent Disablement, Needlestick Injury benefit

- payment of the full benefit

Crisis Recovery Buy-back, Crisis Reinstatement, Permanent Disablement Buy-back

- Term Life: 30 days after first anniversary of Crisis Recovery or Permanent Disablement claim payment date.
- Date that the option is exercised.

Child's Recovery

Cover in respect of an insured child will stop on the earliest to occur of the:

- death of the insured child or life insured;
- payment of the full Crisis Recovery, Double Crisis Recovery or Accidental Death benefit sum insured;
- payment of the full Child's Recovery benefit for the insured child;
- expiry of the benefit;
- cancellation of the benefit; and
- lapse of the policy.

Waiver of Premium

Cover will stop on the earliest to occur of the:

- death of the life insured;
- expiry of the benefit;
- cancellation of the benefit; and
- lapse of the policy.

Forward Underwriting

Cover will stop on the earliest to occur of the:

- death of the life insured;
- expiry of the benefit;
- cancellation of the benefit;
- lapse of the policy; and
- full utilisation of the Forward Underwriting Benefit Cover Amount (maximum \$10,000,000).

Please note that cover will also cease if premiums are not paid within 60 days of the due date. Please refer to Condition 3.5.2 of the Policy Terms and Conditions for further information.

WHAT ABOUT TAX?

Usually tax is not payable upon death on any lump sum payment that may be made under this policy, as long as the ownership of the policy does not change. Conversely, premiums for a policy that provides lump sum benefits are not usually tax deductible. Different rules may apply in some circumstances. A tax professional will be able to clarify your particular position.

If the policy is owned in a business environment then the premiums may in some situations be deductible and the proceeds may then be assessable for taxation purposes.

This information is based on the continuance of present laws affecting taxation and our interpretation of them.

Note: Death and disablement benefits paid by a superannuation fund are subject to different tax arrangements. Those acquiring the benefit under the Superannuation Term Life Plan should refer to page 44 for information on taxation of benefits in that plan.

If The Life Insured Dies Before The Application Is Accepted, Is Any Benefit Payable?

Yes, if the life insured dies as a result of an accident Complimentary Interim Accidental Death Cover may apply, see pages 53 and 54.

CRISIS RECOVERY STAND ALONE PLAN

CRISIS RECOVERY STAND ALONE BENEFIT

The Crisis Recovery Stand Alone benefit provides:

- lump sum payment if the life insured is diagnosed as having sustained at least one of the crisis events (41 crisis events available) covered under the Crisis Recovery Stand Alone benefit and we confirm the diagnosis;
- lump sum payment of up to \$5,000 if the life insured dies and no benefit is payable in respect of a crisis event;
- choice of stepped, level or optimum premiums;
- Financial Planning Reimbursement benefit up to \$3,000;
- Chronic Diagnosis Advancement benefit;
- Complimentary Child Crisis Recovery benefit;
- premium rate discounts for a sum insured of \$300,000 or greater (see page 43);
- discounted premium rates for non-smokers;
- complimentary interim accidental Crisis Recovery cover of up to \$1 million (see pages 55 and 56); and
- complimentary interim accidental death cover of up to \$5,000 (see pages 53 and 54).

CRISIS EVENTS GROUPS

The Crisis Recovery Stand Alone benefit provides cover for all crisis events under the following groups:

- Cancer Group;
- Coronary Group; and
- Other Serious Crisis Events Group.

Please refer to Condition 5.1.1 of the Policy Terms and Conditions for the list of crisis events covered under the Cancer, Coronary and Other Serious Crisis Events groups and to Condition 2 for the definitions of the crisis events.

Qualifying Period

The Crisis Recovery Stand Alone benefit will not be paid if the life insured sustains one of fourteen specific crisis events within three months of the benefit commencement date or the date of any increase or reinstatement of the benefit.

Please refer to Condition 5.1.3 of the Policy Terms and Conditions for the detailed description of this Condition.

Pre-existing Medical Condition

If the life insured has consulted a medical practitioner or undergone an investigation in relation to a crisis event (as defined on pages 61 to 65) before the plan commencement date and has not disclosed full details to us, the Crisis Recovery Stand Alone benefit under this plan will not be paid in respect of that crisis event or any associated crisis events.

Please refer to Condition 5.1.4 of the Policy Terms and Conditions for the detailed description of this Condition.

Death Benefit

If the life insured dies and no benefit is payable in respect of a crisis event, we will pay a lump sum equal to the Crisis Recovery Stand Alone sum insured or \$5,000, whichever is the lower.

Please refer to Condition 5.1.2 of the Policy Terms and Conditions for the detailed description of this Condition.

Survival Period

For the Crisis Recovery Stand Alone benefit to be paid the life insured must survive for 14 days from the date he or she is diagnosed with the crisis event.

FINANCIAL PLANNING REIMBURSEMENT BENEFIT

On the payment of a claim under the Crisis Recovery Stand Alone benefit, we will reimburse the policy owner or the nominated beneficiary/ies the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in the policy document. This benefit will be paid in addition to the claim amount otherwise due to the policy owner under the policy. Please refer to Condition 5.1 (b) of the Policy Terms and Conditions for the detailed description of this benefit.

CHRONIC DIAGNOSIS ADVANCEMENT BENEFIT

The Chronic Diagnosis Advancement benefit is an advanced payment of the Crisis Recovery Stand Alone benefit. The benefit is payable upon the diagnosis of certain crisis events where the Condition does not yet meet the definition of the crisis event as defined in Condition 2 of the Policy Terms and Conditions.

Please refer to Condition 5.1.5 of the Policy Terms and Conditions for the detailed description of this benefit.

COMPLIMENTARY CHILD CRISIS RECOVERY BENEFIT

If the life insured's Child is aged at least 2 years and younger than 18 years at the time of positive diagnosis we will pay \$20,000 if life insured's Child is diagnosed with one or more of the crisis events listed in the table on page 79 or if the life insured's Child dies. This benefit covers all of the life insured's children. The maximum we will pay in respect of a Child will be the lower of \$20,000 and the Crisis Recovery sum insured at the time of positive diagnosis.

Only one payment will be made per Child, regardless of the number of policies that cover the Child. A claim on one Child will not negate this benefit for the life insured's other children.

The sum of all payments under this benefit cannot exceed the Crisis Recovery sum insured. There is no benefit indexation for this benefit.

If, prior to the policy commencement date or the date of reinstatement of this benefit or prior to reaching the age of 2 next birthday, the life insured's Child has:

- (a) suffered a listed Crisis Event; or
- (b) experienced any symptoms, consulted a Medical Practitioner or undergone any investigation leading to a diagnosis of a listed Crisis Event after the commencement date or the date of reinstatement of this benefit or after reaching the age of 2 years or leading to the life insured's Child's death;

the Complimentary Child Crisis Recovery benefit will not be paid in respect of that Crisis Event or any associated Crisis Event or of the Child's death.

No payment will be made if the event causing death or the crisis event was caused by:

- a congenital Condition (i.e. a condition the child is born with); or
- an intentional act of the Child's parent or guardian; or
- an intentional act of someone who lives with or supervises the Child; or
- an intentional act of the policy owner.

This benefit will terminate when the Crisis Recovery Stand Alone benefit is terminated. This benefit does not give the Child the right to purchase a separate Crisis Recovery benefit or Crisis Recovery Stand Alone benefit, on standard terms and Conditions without evidence of health.

CRISIS RECOVERY STAND ALONE PLAN (CONTINUED)

COMPLIMENTARY INTERIM ACCIDENTAL CRISIS RECOVERY COVER

Each Crisis Recovery benefit will provide Complimentary Interim Accidental Crisis Recovery Cover (see pages 55 and 56).

CRISIS RECOVERY STAND ALONE OPTIONAL BENEFITS

For an additional premium, you can add one or more optional benefits to the Crisis Recovery Stand Alone benefit under your Crisis Recovery Stand Alone Plan. You will gain the added security of crisis cover for one or more of your Children, cover for 'total and permanent disablement' and the option to reinstate your crisis cover lost in the event you are paid a crisis claim.

You must have a Crisis Recovery Stand Alone benefit before you can add any Crisis Recovery Stand Alone optional benefits.

The optional benefits are:

- Crisis Reinstatement,
- Child's Recovery,
- Permanent Disablement, and
- Forward Underwriting.

CRISIS REINSTATEMENT BENEFIT

After a Crisis Recovery benefit has been paid for the full sum insured, the policy owner will have the option of reinstating the Crisis Recovery Sum Insured on the first anniversary of the date of payment of the Crisis Recovery benefit.

The Crisis Reinstatement benefit can only be purchased with the Crisis Recovery Buy-back benefit. The Crisis Recovery Buy-back option will have to be exercised at the same time as the Crisis Reinstatement option.

If you purchased the Crisis Reinstatement benefit as an option alongside 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.

The Crisis Recovery sum insured at all times may not exceed the Term Life sum insured.

CHILD'S RECOVERY BENEFIT

The Child's Recovery benefit can be purchased on the life of a Child under the Crisis Recovery Stand Alone benefit (see page 14). The Child must be the natural child, the stepchild or the adopted child of the policy owner or of the life insured.

The sum insured per insured child under the Child's Recovery benefit cannot exceed the lower of:

- Crisis Recovery Stand Alone Sum Insured; and
- \$200,000.

The limits will apply to the total sums insured for any optional Child's Recovery benefit under the Term Life benefit and under the Crisis Recovery Stand Alone benefit. The maximum number of insured Children per policy is ten. Where more than one Child is covered under the benefit, the sum insured must be the same for each Child.

If the Insured Child survives for 14 days from the date he or she is diagnosed with one of the crisis events covered under the Child's Recovery benefit, we will pay a lump sum equal to the Child's Recovery sum insured. After the payment of a claim for the full Child's Recovery Sum Insured in respect of

a crisis event covered, the benefit will cease and no further amount will be payable under the benefit for that Child.

Conversion Option

We guarantee that your insured Child/Children will be able to purchase a Crisis Recovery benefit in their own name, with no additional medical underwriting, when they reach the age of 21 provided there has not been a claim on the Child's Recovery benefit prior to conversion.

The amount of cover that your Child/Children will be able to purchase may be equal to or less than the cover that was in place under the Child's Recovery benefit at the time of conversion.

Please refer to Condition 5.3 of the Policy Terms and Conditions for the detailed description of this benefit, including the crisis events covered and to Condition 2 for the full definitions of the crisis events covered.

PERMANENT DISABLEMENT BENEFIT

This benefit provides:

- lump sum payment on the total and permanent disablement of the life insured;
- partial payment on the permanent loss of use of one limb or sight in one eye;
- discounted premium rates for non-smokers;
- three different definitions of 'total and permanent disablement'. The definitions you can choose from depend on the occupation category of the life insured (see below); and
- Financial Planning Reimbursement benefit.

You can select a Permanent Disablement sum insured equal to or lower than the Crisis Recovery Stand Alone sum insured, subject to the maximum sum insured limits for Permanent Disablement under the policy. See the summary on page 5 for limits and rules for maximum sums insured, entry and expiry ages and occupation categories.

The payment of a benefit under the Crisis Recovery Stand Alone benefit will reduce the sum insured under the Permanent Disablement benefit.

This benefit is not available for certain occupations or where the life insured is not working full-time. The definition of 'full-time' for this benefit is working a minimum 20 hours per week and 48 weeks per year, excluding public holidays.

The standard definition of 'total and permanent disablement' applying to most occupations (categories AAA, AA, A, B, C and D) except heavy blue-collar occupations (category E) relates to the life insured's inability to perform 'any occupation'.

If you are able to return to work and perform any other occupation for which you are reasonably suited by education, training or experience but your earnings are less than 25% of your previous 12 months earnings, we will still pay your Permanent Disablement benefit.

You can elect for a life insured in either a professional or 'white collar' occupation (categories AAA, AA, A) and in a 'light blue collar' occupation (categories B and C) (see page 72) to be covered by a definition that relates to his or her inability to perform his or her 'own occupation'. Only the 'all duties' definition can be selected for a person working in a heavy blue-collar occupation (category E) (see page 72). The premium that will be charged for the benefit depends on the definition of total and permanent disablement you select (see page 60).

CRISIS RECOVERY STAND ALONE PLAN (CONTINUED)

Payment on Total and Permanent Disablement?

Yes, if the life insured becomes 'totally and permanently disabled' we will pay a lump sum equal to the Permanent Disablement sum insured. In the event of the payment of a Permanent Disablement claim, the Crisis Recovery Stand Alone sum insured will be reduced by the amount paid under this benefit.

Please refer to Condition 5.4 of the Policy Terms and Conditions for the detailed description of this benefit.

Payment on Partial and Permanent Disablement?

Yes, we will pay a partial lump sum benefit if the life insured suffers the permanent loss of use of one arm, or one leg or the loss of sight in one eye.

The benefit payable will be the lower of 25% of the sum insured and \$750,000. We will only pay this benefit once during the lifetime of your policy.

Can my Permanent Disablement Sum Insured be Reduced?

Yes, the Permanent Disablement sum insured will be reduced by any payment made under the Crisis Recovery Stand Alone benefit.

Yes, the Permanent Disablement sum insured will be reduced by AIA Australia upon the payment of a claim paid for a Partial and Permanent Disablement benefit.

Financial Planning Reimbursement Benefit

On the payment of a claim under the Permanent Disablement benefit, we will reimburse the policy owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in the policy document. This benefit will be paid in addition to the claim amount otherwise due to the policy owner under the policy. This benefit will not exceed \$3,000.

Please refer to Condition 5.4.1 (c) of the Policy Terms and Conditions for the detailed description of this benefit.

FORWARD UNDERWRITING BENEFIT

The Forward Underwriting benefit allows you to use your current state of health to secure the option to buy cover in the future, with no medical underwriting, for the following benefits:

- Term Life;
- Permanent Disablement; and
- Crisis Recovery.

You can select any amount of Forward Underwriting Cover between \$100,000 and \$10 million (Permanent Disablement and Crisis Recovery are capped at \$5 million and \$2 million respectively). You are eligible to exercise the option to buy cover without further evidence of health when a 'business event', 'personal event' or 'other event' has occurred.

The amount of Forward Underwriting Cover that you can exercise is dependent on the type of event that you have experienced.

Please refer to Condition 4.14 of the Policy Terms and Conditions for the detailed description of this benefit.

OTHER ESSENTIAL INFORMATION

WHAT ARE THE MINIMUM SUMS INSURED?

There are no minimum sum insured requirements for benefits under the Crisis Recovery Stand Alone Plan except the Forward Underwriting benefit. However, a \$300 minimum premium per year per policy requirement applies to the policy (see Summary on page 5).

WHAT ARE THE MAXIMUM SUMS INSURED?

See Summary on page 5.

These maximums will apply to the total sums insured for all similar benefits on the life insured with us and other insurers.

CAN I INCREASE OR DECREASE MY SUM INSURED?

Yes, you can increase your sum insured by electing automatic indexation each year or by making voluntary increases from time to time. You can decrease your sum insured at any time.

Please see Conditions 3.15, 3.16 and 3.17.

This option is not available under the Child's Recovery benefit.

CAN I CHOOSE MY PREMIUM TYPE?

Yes, you can choose stepped, level or optimum premium or a combination of stepped and level premium (see 'Split Premiums' on page 42).

CAN I FREEZE MY PREMIUM?

Yes, provided the life insured is aged 35 years or older at the policy renewal date at the start of the policy year. You may select to pay in a policy year and in all subsequent policy years, the same annual premium as you paid for the previous policy year. Any such advice to us must be in writing to our office by mail, fax or email.

The sum insured for each benefit will decrease on the policy renewal date to match the premium you paid in the previous policy year. This process will be repeated each year on the policy renewal date and any such advice to us must be in writing by mail, fax or email.

You must notify our office by mail, fax or email each year at least 30 days before the policy renewal date if you wish to continue with the Premium Freeze option. If our office is not notified in writing, your premium will increase in accordance with your age next birthday.

When the Premium Freeze option has been exercised, any indexation of benefit will cease.

EXCLUSIONS – EVENTS FOR WHICH THE LIFE INSURED IS NOT COVERED?

The benefits under the Crisis Recovery Stand Alone Plan will not be paid in the following circumstances:

Crisis Recovery Stand Alone Benefit

- Any crisis event caused by intentional self-inflicted injury or any such attempt by the life insured.
- Death from suicide within 13 months from the commencement date, date of increase or the last reinstatement date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the sum insured.

Child's Recovery Benefit

- Any event caused by intentional self-inflicted injury or any such attempt by the insured Child; and
- General exclusions:
 - Any event caused by a congenital Condition (i.e. a condition the child is born with) until the 10th birthday of the insured Child; and
 - Any event intentionally caused by the insured Child's parent, guardian or relative or someone who lives with or supervises the insured Child.

Permanent Disablement Benefit

- Any disablement caused by intentional self-inflicted injury or any such attempt by the life insured.

Please refer to Condition 5.7.5 of the Policy Terms and Conditions for the detailed description of the applicable exclusions.

WHEN DOES MY COVER STOP?

Crisis Recovery Stand Alone benefit and Permanent Disablement benefit

On the earliest to occur:

- payment of the full benefit;
- death of the life insured;
- expiry date of the benefit;
- cancellation of the benefit;
- lapse of the benefit (non-payment of premiums);
- date of any conversion permitted under the benefit.

Crisis Reinstatement,

- 60 days after the Crisis Recovery claim payment date.
- date that the option is exercised.

Child's Recovery

Cover in respect of an insured child will stop on the earliest to occur of the:

- death of the insured child or life insured;
- payment of the full Crisis Recovery, Double Crisis Recovery or Accidental Death benefit sum insured;
- payment of the full Child's Recovery benefit for the insured child;
- expiry date of the benefit;
- cancellation of the benefit; and
- lapse of the policy.

Forward Underwriting benefit

- full utilisation of the Forward Underwriting Benefit Cover Amount (maximum \$10,000,000).

WHAT ABOUT TAX?

Usually tax is not payable upon death on any lump sum payment that may be made under this policy, as long as the ownership of the policy does not change. Conversely, premiums for a policy that provides lump sum benefits are not usually tax deductible. Different rules may apply in some circumstances. A tax professional will be able to clarify your particular position.

If the policy is owned in a business environment then the premiums may in some situations be deductible and the proceeds may then be assessable for taxation purposes.

This information is based on the continuance of present laws affecting taxation and our interpretation of them.

IF THE LIFE INSURED DIES BEFORE THE APPLICATION IS ACCEPTED, IS ANY BENEFIT PAYABLE?

Yes, if the life insured dies as a result of an accident, Complimentary Interim Accidental Death Cover may apply, see pages 53 and 54.

BUSINESS EXPENSES INSURANCE PLAN

BUSINESS EXPENSES INSURANCE BENEFIT

The Business Expenses Insurance benefit is specifically designed for the self-employed person who needs to ensure that the fixed expenses of the business or practice will still be paid even if he or she cannot work due to injury or sickness. This benefit aims to help you keep your business or practice going while the life insured is disabled.

The benefit covers the eligible business expenses actually incurred (see Condition 6.1.9) less any amounts reimbursed from elsewhere, up to the Business Expenses Insurance Insured Monthly Benefit under the policy, and as such is indemnity in nature.

The life insured under the Business Expenses Insurance benefit must be employed in occupation category AAA, AA, A, B, C or D (see page 72) as a self employed practitioner, whether alone or in partnership with others, or a working director.

The Business Expenses Insurance benefit provides:

- monthly benefit for up to 12 months upon total disablement;
- monthly benefit for up to 12 months upon partial disablement;
- initial cover up to 100% of business expenses;
- Cosmetic or Elective Surgery benefit;
- choice between a 14-day and a 30-day waiting period (the 14 day waiting period is not available for occupation category D);
- 12 month benefit period;
- benefit period extension of up to 12 months;
- choice of stepped, level or optimum premiums; and
- premium discounts for insured monthly benefits of \$3,000 or more.

WHAT IS THE BENEFIT PERIOD?

The benefit period is 12 months and is the period during which the monthly benefit is payable. The benefit period may be extended in some circumstances (see Extension of Benefit Period below).

WHAT IS THE WAITING PERIOD?

The waiting period is the period that must expire after the life insured becomes disabled before payment of the monthly benefit commences. See Condition 2.

You have a choice of 2 waiting periods:

- 14 days, or
- 30 days.

The 14-day waiting period is not available for occupation category D.

TOTAL DISABLEMENT BENEFIT (BUSINESS EXPENSES)

Occupation Categories AAA, AA and A

If the life insured is disabled for longer than the selected waiting period, the monthly benefit will be payable from the end of the waiting period and will continue throughout the selected benefit period as long as the life insured continues to be disabled

Occupation Categories B, C and D

If the life insured is 'totally disabled' for longer than the waiting period selected, the monthly benefit will be payable from the end of the waiting period and will continue throughout the selected benefit period as long as the life insured continues to be totally disabled.

All Occupational Categories

The claim payment will be calculated on a daily basis and we will pay this to you at the end of every month. If you have other sources of income, your claim payment may be reduced according to your occupation. Please refer to the section on 'Claim Offsets' (see Condition 6.1.8) for further information.

Please refer to Condition 6.1 of the Policy Terms and Conditions.

Extension of Benefit Period

If at the end of the benefit period the life insured remains 'totally disabled' and the total benefit paid is less than 12 times the insured monthly benefit, payments will continue until the earliest to occur of the:

- payment of 12 times the Business Expenses Insurance Insured Monthly Benefit;
- expiry of a further 12 months;
- cessation of the total disablement; or
- expiry date of the benefit.

PARTIAL DISABLEMENT BENEFIT (BUSINESS EXPENSES)

Occupation Categories AAA, AA and A

We will pay a claim payment if you:

- have been continuously disabled (totally or partially) for the waiting period; and
- have been continuously disabled (totally or partially) since the end of the waiting period; and
- are now partially disabled.

Occupation Categories B, C and D

We will pay a claim payment if you:

- have been continuously totally disabled for at least 7 consecutive days from the start of the waiting period; and
- have been continuously disabled (totally or partially) during the waiting period; and
- have been continuously disabled (totally or partially) since the end of the waiting period; and
- are now partially disabled.

All Occupational Categories

If you are partially disabled longer than your selected waiting period, we will pay you a monthly benefit from the end of the waiting period until the end of the benefit period as long as you remain partially disabled.

This benefit will not be payable during your waiting period. Claim offsets may apply (see page 100 for further information).

Please refer to Condition 6.1.3 of the Policy Terms and Conditions for this benefit.

CLAIM OFFSETS

See Condition 6.1.8 on page 100.

WAIVER OF PREMIUM

Please refer to Condition 6.1.5 of the Policy Terms and Conditions for this benefit.

We will waive premiums or refund such premiums from the later of the date you became totally disabled and the end of the Waiting Period, until the end of the Benefit Period, or until the date total disablement ceases, whichever occurs first.

Premium payments will recommence from the date on which the waiving of premium ceases.

COSMETIC OR ELECTIVE SURGERY BENEFIT

Please refer to Condition 6.1.6 of the Policy Terms and Conditions for this benefit.

We will pay your Total Disablement (Business Expenses) benefit if you become totally disabled as a result of:

- cosmetic surgery, or
- other elective surgery, or
- as a result of surgery to transplant an organ from you into the body of another person.

The benefit will be payable subject to your surgery taking place more than 6 months after the commencement date of your Business Expenses benefit or date of any increase or reinstatement.

BUSINESS EXPENSES INSURANCE PLAN OPTIONAL BENEFIT

DAY 1 ACCIDENT

Day 1 Accident benefit

You can select a Day 1 Accident benefit with either a 3 day qualifying period or a 30 day qualifying period. The Day 1 Accident benefit is a rider benefit under the Business Expenses benefit. This benefit is not available for a Business Expenses benefit with a 14 day Waiting Period.

The Day 1 Accident benefit qualifying period – 3 days

In the event that you are totally disabled for at least 3 consecutive days from the date the Accidental Injury occurred, we will pay 1/30 of the Business Expenses Insurance Insured Monthly Benefit for each day that you are totally disabled up to a maximum of 30 days.

This benefit will be paid monthly in arrears.

The Day 1 Accident benefit qualifying period – 30 days

In the event that you are totally disabled for at least 30 consecutive days from the date the Accidental Injury occurred, we will pay 1/30 of the Business Expenses Insurance Insured Monthly Benefit for each day that you are totally disabled up to a maximum of 30 days.

This benefit will be paid monthly in arrears.

Please refer to Condition 6.1.7 of the Policy Terms and Conditions for this benefit.

OTHER ESSENTIAL INFORMATION

ELIGIBLE OCCUPATION CATEGORIES

The life insured is eligible for this benefit if he or she is working 'full-time' in occupation category AAA, AA, A, B, C or D. See page 72 for a description of each occupation category.

The definition of 'full-time' is working a minimum of 25 hours per week and 48 weeks per year, excluding public holidays.

WHAT IS THE MINIMUM INSURED MONTHLY BENEFIT?

There is no minimum insured monthly benefit requirement under the Business Expenses Insurance Plan. However, a \$300 minimum premium per year per policy applies to the Policy (see Summary on page 6).

WHAT IS THE MAXIMUM INSURED MONTHLY BENEFIT?

You can purchase an insured monthly benefit up to 100% of eligible business expenses subject to the maximum amounts listed below for each occupation category.

Category AAA and AA	\$60,000
Category A	\$30,000
Category B	\$25,000
Category C and D	\$15,000

BUSINESS EXPENSES INSURANCE PLAN (CONTINUED)

The maximum combined insured monthly benefit for disability income insurance and Business Expenses Insurance benefit for each occupation category is listed below:

Category AAA and AA	\$90,000
Category A	\$60,000
Category B	\$40,000
Category C and D	\$25,000

In determining the maximum insured monthly benefit we will have regard to the benefits payable under any other disability income or business expenses policy in force or proposed for in respect of the life insured. If any such benefits are not disclosed to us at the time of your application to us we may reduce the amount of the monthly benefit otherwise payable if a claim occurs.

CAN I INCREASE OR DECREASE MY MONTHLY BENEFIT?

Yes, see Conditions 3.15, 3.16 and 3.17.

EXCLUSIONS – EVENTS FOR WHICH THE LIFE INSURED IS NOT COVERED?

Benefits under the Business Expenses Insurance Plan are not payable in the following circumstances:

- Disablement due to self-inflicted injury or any such attempt by the life insured;
- Disablement due to engaging or taking part on service in the armed forces of any country; or
- Normal pregnancy, uncomplicated childbirth or miscarriage.

Please refer to Condition 6.1.10 of the Policy Terms and Conditions for the exclusions applicable to this benefit.

WHAT ABOUT TAX?

The insured monthly benefit payable in the event of a claim is assessable for income tax purposes, but the part of the premium you pay to provide an income for yourself is generally tax deductible.

Different rules may apply in some circumstances. A tax professional will be able to clarify your particular position.

This information is based on the continuance of present laws affecting taxation and our interpretation of them.

SUPERANNUATION TERM LIFE PLAN

Important: the insurance benefits described in this section are specific to the Superannuation Term Life Plan and have different Terms and Conditions from the Term Life benefits available under the non-superannuation Term Life Plan. Some of the benefits available under a non-superannuation Term Life Plan are not available under a Superannuation Term Life Plan or different definitions or amounts of benefit may apply. (We have noted where a benefit is not available or these differences apply under a Superannuation Term Life Plan throughout this PDS or where a benefit is only available by purchasing a linked non-superannuation Term Life Plan policy outside of superannuation at an additional premium cost but you should refer to the Superannuation Term Life Plan policy.) You should read the description of insurance benefits in this section in conjunction with information shown elsewhere in this PDS about the amount of insured benefits available through superannuation (maximum benefit limits may apply), the circumstances in which they are payable (limitations and exclusions apply) and the cost of benefits. Insurance benefits through superannuation are subject to AIA Australia's acceptance of a claim under the terms and conditions of the applicable policy. If you would like further information to help you understand what benefits are inside or outside superannuation, speak to your financial adviser.

WHO CAN PURCHASE THE SUPERANNUATION TERM LIFE PLAN?

The Superannuation Term Life Plan can only be purchased as part of a superannuation fund by:

1. The trustee of your private/Self-Managed Superannuation Fund (SMSF); or
2. If you do not have a SMSF, you can obtain the benefits by becoming a member of the AIA Insurance Super Scheme No2 (Scheme).

Important: The owner of the policy will be either the trustee of your SMSF or the Trustee of the Scheme. You (the life insured) will generally have no direct relationship with AIA Australia, except if you purchase the optional superannuation PLUS or Maximiser benefits which are linked to your Superannuation Term Life Plan. The superannuation PLUS benefits (which include additional Permanent Disablement, Double Permanent Disablement, Crisis Recovery, Double Crisis Recovery benefits and any Child's Recovery benefits) and Maximiser benefit are offered outside the superannuation fund and these benefits would be owned by you directly rather than the SMSF trustee or Scheme Trustee.

ABOUT AIA INSURANCE SUPER SCHEME No2

The Trustee has delegated the administration of the insurance benefits within the Scheme to Insurance and Superannuation Administration Services Pty Ltd ABN 31 058 682 876 (Scheme's Administrator). The Trustee has also delegated certain reporting and other functions relating to the Scheme to Aon Solutions Australia Limited ABN 48 002 288 646. At the date of this PDS, each of Insurance and Superannuation Administration Services Pty Ltd and Aon Solutions Australia Limited have given and not withdrawn their consent to be named in the form and context in which they have been named in the PDS. AIA Australia has agreed with the Trustee to pay the costs and expenses of operating the Scheme that cannot be met from other Scheme monies, including the costs payable to the service providers.

The Trustee and AIA Australia will refer claims related disputes and complaints to a claims review committee comprising a representative of the Trustee and AIA Australia and an independent chair agreed by the Trustee and AIA Australia and any other committee members as may be agreed between the Trustee and AIA Australia from time to time. The Trustee will only make a payment from the Scheme upon receipt of insurance proceeds from AIA Australia.

In the event that the Scheme is to be terminated, the Trustee will consult with AIA Australia to make provision for the transfer of members' benefits in the Scheme to another arrangement within the superannuation system, which could be by way of successor fund transfer to another regulated superannuation fund.

HOW DO THE SUPERANNUATION ARRANGEMENTS WORK?

PURCHASED BY THE TRUSTEE OF YOUR SELF-MANAGED SUPERANNUATION FUND

If you are a member of a SMSF, the trustee of your SMSF can purchase only the Superannuation Term Life Plan from us on your behalf. The policy will insure you, but the trustee of your SMSF will be the policy owner. Any insurance benefit due under the policy will therefore be paid to the trustee of your SMSF. The trustee of your SMSF can only pay the benefit from the SMSF to you (or your beneficiaries) if it is permitted to do so under the trust deed and superannuation law. This PDS does not cover your SMSF so you need to refer all of your queries about the trust deed and other rules governing your SMSF (including rules relating to making contributions to the SMSF, payment of benefits from the SMSF, nomination of beneficiaries in the SMSF, and fees of the SMSF) to the trustee of your SMSF.

WHO ISSUES THE SUPERANNUATION TERM LIFE PLAN?

AIA Australia is the issuer of the Superannuation Term Life Plan when it is acquired by the trustee of your SMSF. Insurance cover will not commence until AIA Australia accepts the risk and issues the policy to the trustee.

MEMBERSHIP OF AIA INSURANCE SUPER SCHEME No2

If you do not have a SMSF and want to obtain insurance benefits under a Superannuation Term Life Plan, you can become a risk-only member of the Scheme. The Trustee of the Scheme will be the policy owner of the Plan for the purposes of providing access to the Plan's insurance benefits. Any insurance benefit due under the Plan must be paid to the Trustee of the Scheme. The Trustee can only pay the benefit from the Scheme to you (or your beneficiaries) if it is permitted to do so under the Trust Deed governing the Scheme and superannuation law.

Important:

As a risk-only member of the Scheme, your only benefit/s in the Scheme will be any insurance benefits payable under the Superannuation Term Life Plan. The contributions paid by you or on your behalf to the Trustee of the Scheme will be used solely for the purpose of paying the premiums for your insurance benefits under the Plan. Contributions will not be invested on your behalf and will not earn investment returns. The Trustee does not guarantee payment of any benefit.

The first step is to apply for and be accepted for membership of the Scheme at the same time as you apply for insurance

SUPERANNUATION TERM LIFE PLAN (CONTINUED)

cover. The Trustee will not accept your application for membership of the Scheme until your application for cover has been accepted by AIA Australia and your tax file number is validated (see page 39). While your application is being assessed, your initial premium (or instalment premium) will be held in a trust account administered by the Trustee until the policy is issued. Any interest earned on the account while your initial or instalment premium is held within that account will be retained by the Trustee for Scheme purposes.

You must fund the cost of the entire premium for your policy by way of contribution to the Scheme or alternatively by way of a rollover or transfer from another complying superannuation fund.

Some special conditions apply in order to obtain insurance cover via the Scheme:

- You must meet (and continue to meet) eligibility requirements under the Trust Deed governing the Scheme and superannuation law.
- AIA Australia may ask for medical or other information about you. This evidence is required for AIA Australia to assess your application for insurance cover. AIA Australia will keep this information confidential.

Insurance cover will not commence until AIA Australia accepts the risk and issues the policy to the Trustee.

WHO IS THE TRUSTEE OF THE SCHEME?

Equity Trustees Superannuation Limited, ABN 50 055 641 757, AFS Licence No. 229757, RSE Licence No. L0001458 is the trustee of the Scheme and the issuer of a risk-only superannuation product. The Scheme complies with the requirements of the Superannuation Industry (Supervision) Act 1993 and other relevant laws. You can obtain further information about the Scheme (such as a copy of the Trust Deed or the Trustee's latest annual report) free of charge by contacting the Scheme's Administrator. The Scheme's Administrator can be contacted by calling 1800 844 992.

WHAT ARE THE ELIGIBILITY REQUIREMENTS?

In order to become a member of the Scheme so that the Trustee can receive (and pay AIA Australia) your premiums for the Plan you must be:

- under age 67; or
- age 67 or over and under age 75 and gainfully employed* for at least 40 hours in a period of 30 consecutive days in the financial year in which the contributions are made. This is known as the 'work test' rule. Note: This was proposed to be abolished in the 2021/22 Federal Budget but had not yet passed into law at the date of issue of this PDS; or
- age 67 or over and paying the required premiums via rollover from another complying taxed superannuation fund (refer below to 'Can I transfer money from other superannuation funds?') or via compulsory employer contributions made on your behalf to the Scheme.

**Unpaid work or receiving passive income like interest, dividends, trust distributions or rent, does not meet the definition of gainful employment.*

Note: if you are aged 67 to 74 and do not satisfy the 'work test' rule, voluntary contributions can be made by you (i.e. concessional or non-concessional contributions) or by your employer on your behalf (i.e. concessional contributions) to superannuation provided you:

- satisfied the work test in the financial year prior to the financial year in which the contributions are made

- have a total superannuation balance of less than \$300,000 at the end of the previous financial year,* and
- have not relied on this work test exemption to make voluntary contributions in any previous financial year.

**For details as to how your total superannuation balance is calculated, consult a financial adviser or go to ato.gov.au*

If you qualify, this work test exemption applies for 12 months from the end of the financial year you last met the work test.

The Trustee will require you to submit a work test declaration form, which confirms that you have met the work test requirements before the Trustee can accept a contribution for you on or after age 67, unless it is a compulsory employer contribution. The concessional and non-concessional contribution caps still apply.

Your membership of the Scheme will cease if you are no longer eligible to contribute to super or have contributions made on your behalf or pay the required premiums by rolling over superannuation benefits from another complying superannuation fund. Alternatively, you may transfer your insurance benefits under the Scheme to a non-superannuation plan prior to age 65.

When you transfer your Superannuation Term Life Plan to a non-superannuation plan, your Superannuation Term Life Plan will be cancelled, and you will no longer be a member of the Scheme.

Note that by the Policy Anniversary prior to your 75th birthday any remaining insurance benefits on the Scheme will expire. Some benefits can continue for longer under a non-superannuation plan. Consider a transfer to a non-superannuation plan before the Expiry Dates of each insurance benefit. For information on benefit Expiry Dates and availability of the transfer see 4.11.1 Expiry Dates under Superannuation Term Life Plan.

For more information about your insurance needs, please speak to your financial adviser. For further information regarding the work test requirements, go to ato.gov.au

MAKING CONTRIBUTIONS

After you become a member of the Scheme, the Scheme can continue to accept contributions from you personally or from your employer on your behalf, as long as the contributions satisfy one of the eligibility requirements.

Your employer can make contributions from the time you become a member of the Scheme or it can start paying later provided voluntary employer contributions on or after you are age 67 meet the 'work test' rule. You must tell the Trustee when your employer takes over paying contributions or when it stops paying.

- All contributions go towards the payment of insurance premiums under the Plan – the Scheme is not an investment vehicle.
- Under superannuation law you can't withdraw contributions once they are paid – superannuation contributions are 'preserved' until you meet a 'condition of release' (see 'Payment of benefits' below).
- Under superannuation law the Scheme cannot accept certain types of contributions unless the Trustee holds your Tax File Number (TFN). If the Trustee inadvertently receives a contribution that it cannot accept, it must refund the amount after deducting any permissible charges.

SUPERANNUATION TERM LIFE PLAN (CONTINUED)

CAN I TRANSFER MONEY FROM OTHER SUPERANNUATION FUNDS?

Since the Scheme is not an investment vehicle the Trustee will only accept transfers from other complying superannuation funds if the transferred amount is less or equal to the yearly premium for your insurance cover under the Plan.

GOVERNMENT AND DOWNSIZER CONTRIBUTIONS

The Scheme does not accept co-contributions from the Government. If you are eligible for a co-contribution payment, you will need to nominate another superannuation fund to the Australian Taxation Office (ATO) so that it can pay your entitlement.

In addition, the Scheme does not accept downsizer contributions (i.e. in summary, contributions up to \$300,000 from the proceeds of selling your home if you are 65 or older and meet other eligibility requirements).

PAYMENT OF BENEFITS

The Superannuation Term Life Plan will pay to the trustee of your SMSF or the Trustee of the Scheme, a lump sum payment if you satisfy the conditions for the payment of an insured benefit under the Superannuation Term Life Plan (for example, if you die, are diagnosed with a terminal illness or if you become totally or permanently disabled). Also, any benefit under the Superannuation Term Life Plan cannot be paid if a condition of release has not been satisfied under the Superannuation Industry (Supervision) Regulations 1994 at the time of the making of the claim. Where the Maximiser benefit is selected, and a total and permanent disablement claim is made, it will be assessed firstly under the Superannuation Term Life Plan 'Any Occupation' definition. If the definition is met, a lump sum equal to the Sum Insured will be paid to the SMSF trustee or Scheme Trustee. If the definition is not met, the claim would then be assessed under the Ordinary Term Life Plan 'Own Occupation' definition. If the definition is met a lump sum equal to the Sum Insured will be paid.

The trustee of your SMSF or the Trustee of the Scheme cannot provide new members with cover for insured benefits unless the relevant insured event is consistent with one or more of the following conditions of release under superannuation law:

- death;
- permanent incapacity; and
- terminal medical condition

(collectively referred to in this PDS as a 'permitted condition of release').

Superannuation benefits can be transferred to another complying fund at any time.

You may have to provide proof of identity documents before your benefit is paid or transferred to another fund.

WHAT IS THE DEFINITION OF PERMANENT INCAPACITY UNDER SUPERANNUATION LAW?

Permanent incapacity means: 'a member of a superannuation fund is taken to be suffering permanent incapacity if a trustee of the fund is reasonably satisfied that the member's ill-health (whether physical or mental) makes it unlikely that the member will engage in gainful employment for which the member is reasonably qualified by education, training or experience.'

WHAT IS THE DEFINITION OF GAINFULLY EMPLOYED UNDER SUPERANNUATION LAW?

Gainfully employed means:

'employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.'

WHAT IS THE DEFINITION OF TERMINAL MEDICAL CONDITION UNDER SUPERANNUATION LAW?

Terminal medical condition means:

'a 'terminal medical condition' exists in relation to a person at a particular time if the following circumstances exist:

- (a) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) that ends not more than 24 months after the date of the certification;
- (b) at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person;
- (c) for each of the certificates, the certification period has not ended.'

WHAT BENEFIT IS PAYABLE IF I DIE?

If you die, AIA Australia will pay a lump sum equal to the insured amount under the Term Life, Limited Term and/or Accidental Death benefits (as applicable), to the trustee of your SMSF or the Trustee of the Scheme, who will deal with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

WHO CAN RECEIVE THE BENEFIT IF I DIE?

Superannuation law generally requires death benefits to be paid to your dependants or to the legal personal representative of your estate. You can nominate the beneficiaries to receive your death benefit from the Scheme by completing Step 4 (Nomination of Beneficiary) in Section X of the Application Form. You may only nominate beneficiaries who are your dependants, in an interdependent relationship with you or your legal personal representative because these are the only people who are eligible to receive superannuation death benefits under superannuation law. These terms are explained below. The Trustee may request information or evidence to establish eligibility before making a death benefit payment from the Scheme.

HOW DO I NOMINATE MY BENEFICIARIES?

The nomination you make to the Trustee of the Scheme may be either a:

- Non-lapsing binding nomination, or a
- Non-binding nomination.

If the Trustee does not hold a binding nomination from you to the Trustee that is valid at the date of death, your benefit will be paid to your legal personal representative or dependants (or to your relatives if there is no legal personal representative or dependant) according to the Trustee's discretion.

NON-LAPSING BINDING NOMINATION

If you provide a valid non-lapsing binding nomination to the Trustee of the Scheme, the Trustee must pay the death benefit in accordance with your nomination as long as the person that you nominate to receive the benefit (or a share of the

benefit) is eligible to receive it at the date of your death and the nomination is valid.

If anyone you nominate is not entitled to receive a share of your benefit, the relevant share will be paid at the discretion of the Trustee.

Some conditions apply to binding nominations. They are:

- To be a valid non-lapsing binding nomination it must be signed and dated by you in the presence of two witnesses who must each sign and date the declaration where indicated and set out their full name and date of birth. **Each witness must be over 18 years of age and must not be one of your nominated beneficiaries;**
- A nomination is effective only when it is received by the Trustee;
- You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiary form and lodging it with the Trustee. You may also change your nomination from binding to non-binding at any time;
- A valid non-lapsing binding nomination is valid for the entire term you are a member, unless it is revoked by you, or another valid non-lapsing nomination is lodged with the Trustee or one or more of the nominated beneficiaries is not an eligible beneficiary at the time of payment;
- An invalid non-lapsing binding nomination will be treated as a non-binding nomination by the Trustee but will not revoke or replace an existing, valid binding nomination; and
- The Trustee will contact you if your nomination is clearly invalid (completed incorrectly) and will give you the opportunity to re-submit a valid nomination.

NON-BINDING NOMINATION

If you provide a non-binding nomination to the Trustee of the Scheme, the Trustee will take your wishes into account, along with all other available information, but has complete discretion in deciding who will receive the benefit payable from the Scheme on your death. The Trustee may pay the death benefit to one or more of your dependants or a person who is in an interdependency relationship with you in whatever shares the Trustee decides or may pay it to your legal personal representative to be distributed as part of your deceased estate.

Some conditions apply to non-binding nominations. They are:

- A non-binding nomination does not need to be witnessed to be a valid nomination;
- A nomination is effective only when it is received by the Trustee;
- A non-binding nomination is valid for the whole time that you are a member of the Scheme, unless you lodge another valid nomination with the Trustee;
- You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiary form and lodging it with the Trustee. You may also change your nomination from non-binding to binding at any time by lodging a form that meets the conditions applicable to non-lapsing binding nominations to the Trustee.

Relevant definitions for the distribution of death benefits from the Scheme are summarised below:

Dependants

- Your spouse (which includes a de facto spouse and certain same-sex partners) and children (including certain children of same-sex partners).

- For this purpose, 'spouse' means:
 - a person to whom you are legally married;
 - a person (whether of the same or a different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple (such as a de facto spouse); or
 - a person (whether of the same or a different sex) with whom you are in a relationship that is registered under a relevant law of a State or Territory.
- Another person who is financially dependent on you.

People in an interdependent relationship

An interdependent relationship will exist if you and another person:

- have a close personal relationship;
- live together; and
- one (or both) of you provides the other with financial support, domestic support and personal care.

This may include same-sex couples, live-in adult carers of elderly parents and siblings with common finances.

Note: Where you have a close personal relationship and either or both of you suffer from a physical, intellectual or psychiatric disability, the other requirements for an interdependent relationship do not apply.

Legal personal representative

The person acting as executor or administrator of your deceased estate. If paid to your legal personal representative, a death benefit will form part of your deceased estate and be distributed according to your Will (or the laws of intestacy if you don't have a valid Will).

WHEN WILL INTEREST BE PAID ON INSURANCE BENEFITS?

The payment of interest is at the sole discretion of the Trustee. Interest will only be payable where the Trustee of the Scheme considers that there has been an unreasonable or exceptional delay in the payment of insured benefits by the Trustee of the Scheme.

TRANSFER OF SCHEME MONIES

If money is held for you in the Scheme, it can, in some circumstances, be transferred to the ATO, where it will be held until it can be paid to you, a fund you nominate, or (if a death benefit) to your beneficiary or legal personal representative.

The circumstances in which money held for you can be transferred to the ATO include:

- if your membership of the Scheme or policy in the Superannuation Term Life Plan is cancelled and the Trustee is holding contributions or rollovers/transfers in the Scheme that have not yet been applied towards payment of premiums
- the cancellation of the policy results in a refund of premiums by AIA Australia to the Trustee of the Scheme
- the Trustee is unable to pay your insured benefit to you because you do not meet a condition of release, or
- where the Trustee believes it is in the best financial interests of the member.

The Trustee will transfer your money in the Scheme to the ATO (after giving you prior written notice of its intention to do so) if you do not inform the trustee of an alternative superannuation fund within the time frame set out in the notice. The Trustee does not require your consent to transfer your money in the Scheme to the ATO.

SUPERANNUATION TERM LIFE PLAN (CONTINUED)

If your money in the Scheme is transferred to the ATO:

- you will have ATO-held super, which may be claimed once you've met certain conditions or transferred to another complying superannuation fund in which you are a member
- the ATO will not be able to accept any ongoing contributions from you or your employer, however other amounts from other superannuation funds may also be transferred to your ATO-held super, and
- the ATO-held super does not provide insurance benefits. Any insurance cover you had as part of the Scheme will lapse on transfer to the ATO (if it has not previously ceased for some other reason).

The ATO is able to reunite and consolidate the lost or unclaimed amounts with their owners (where they can be identified) and manages the amounts in the interim. You can find information about your ATO-held super at ato.gov.au or through your myGov account linked to the ATO.

WHAT FEES AND CHARGES ARE PAYABLE FOR SCHEME MEMBERSHIP?

The Trustee does not currently charge any fees for Scheme membership. You will be notified in advance of any fee changes.

The only fees you pay as a member of the Scheme are insurance fees charged by AIA Australia's for your Superannuation Term Life Plan and any applicable associated policy fees, charges and stamp duty that are additional to the premiums (see pages 44 to 45). Insurance fees relating to non-superannuation benefits (including linked non-superannuation benefits) cannot be paid from Scheme monies.

The Trustee is generally able to claim a tax deduction for the Fund in relation to premiums paid to AIA Australia. The benefit of this tax deduction is passed on to members of the Scheme by offsetting tax payable on untaxed rollovers or concessional contributions (employer contributions or deductible member contributions). If premium payments are funded by non-concessional contributions, however, the benefit of any tax deduction is retained by the Trustee and allocated to the Fund's General Reserve to meet expenses of the Fund.

PRIVACY – SCHEME INFORMATION

The Trustee is committed to safeguarding your privacy and the confidentiality of your personal information held by the Scheme.

WHAT PERSONAL INFORMATION DOES THE SCHEME HOLD?

The information below relates to the Scheme Trustee's Privacy Policy. Please refer to page 51 for information about AIA Australia's Privacy Policy.

When you apply for membership of the Scheme, you will be asked to provide information that is needed to admit you as a member of the Aon Master Trust (Fund), administer your benefits, identify when you may become entitled to your benefits, and to comply with Australian taxation laws and other applicable laws and regulations.

Equity Trustees Superannuation Limited and/or any related bodies corporate under EQT Holdings Limited (the EQT Group), will collect this personal information about you. If the information requested is not provided, the EQT Group may be unable to process your application or administer your benefits, or your benefits may be restricted.

You should refer to the EQT Group Privacy Policy for more detail about the personal information the EQT Group collects and how the EQT Group collects, uses and discloses your personal information. The policy is available at eqt.com.au/global/privacystatement and can also be obtained by contacting the EQT Group's Privacy Officer by phone on (03) 8623 5000 or by email to privacy@eqt.com.au.

A copy of the Privacy Statement for Scheme's Administrator is available online at smartmonday.com.au/privacy.aspx

HOW IS PERSONAL INFORMATION DISCLOSED?

The information that you provide may be disclosed to certain organisations to which the EQT Group has outsourced functions, or which provide advice to the EQT Group and/or to government bodies, including but not limited to:

- organisations involved in providing administration and custody services for the Fund, the Fund's insurers, accountants, auditors, legal advisers, and/or those that provide mailing and/or printing services
- doctors and other experts – the insurer may be required to disclose information about you to these parties for the purposes of assessing your claim
- the ATO, APRA, ASIC, AUSTRAC, Centrelink and/or other government or regulatory bodies, and
- those where you have consented to the disclosure and/or as required by law.

In some cases, these organisations may be situated in Australia or offshore, though it is not practicable to list all of the countries in which such recipients are likely to be located.

CAN MEMBERS GAIN ACCESS TO PERSONAL INFORMATION?

Subject to some exceptions allowed by law, you can ask for access to your personal information. The EQT Group will give you reasons if it denies you access to this information. The EQT Group Privacy Statement outlines how you can request access and seek the correction of your personal information.

DIRECT MARKETING

The EQT Group may from time to time provide you with direct marketing and/or educational material about products and services the EQT Group believes may be of interest to you. If you do not wish to receive this information from the EQT Group (including by email or electronic communication), you have the right to opt out by advising the EQT Group by phone on (03) 8623 5000 or by email to privacy@eqt.com.au.

WHAT IF YOU HAVE A PRIVACY COMPLAINT?

The EQT Group Privacy Policy contains information about how you can make a complaint if you think the EQT Group has breached your privacy and about how EQT will deal with your complaint.

ENQUIRIES AND COMPLAINTS ABOUT THE SCHEME

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's Administrator on 1800 844 992.

If you have a complaint, please contact the Scheme Complaints Officer below:

Complaints Officer
ISAS
PO Box 810
South Melbourne, VIC 3205
Phone: 1800 844 992

The Trustee (or other person acting on the Trustee's behalf) will respond to any questions or complaints as soon as possible. Complaints or enquiries will generally be handled within 90 days (or 45 days, for complaints received from 5 October 2021).

You may also wish to lodge your complaint to Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires. Other limits may also apply.

Australian Financial Complaints Authority (AFCA)

GPO Box 3
Melbourne VIC 3001
Email: info@afca.org.au
Phone: 1800 931 678
afca.org.au

WEBSITE DISCLOSURES

The Trustee is required to disclose certain information about the Trustee and the Aon Master Trust on a website.

Accordingly, the Trustee's website eqt.com.au, and the Aon Master Trust's website smartmonday.com.au, contain information and documentation such as the Aon Master Trust trust deed, this Product Disclosure Statement, the Trustee's most recent annual report, the names of each outsourced provider to the Aon Master Trust and other disclosures that must be shown on a website under superannuation law.

WHAT ARE THE INSURANCE BENEFITS UNDER THE SUPERANNUATION TERM LIFE PLAN?

The insurance benefits available under the Superannuation Term Life Plan are the:

- Term Life;
 - Permanent Disablement;
 - » Permanent Disablement Buy-back;
 - » Maximiser (outside of super);
 - Waiver of Premium; and
 - Double Permanent Disablement.
- Limited Term
- Accidental Death
- Permanent Disablement Stand Alone;
- Superannuation PLUS (outside of super)
 - Permanent Disablement;
 - » Permanent Disablement Buy-back;
 - Double Permanent Disablement;
 - Crisis Recovery;
 - » Crisis Recovery Buy-back;
 - Crisis Reinstatement;
 - » Child's Recovery;
 - Double Crisis Recovery; and
 - Waiver of Premium.

These benefits are explained in further detail below.

Important: please note that the benefits described below are specific to the Superannuation Term Life Plan and have different Terms and Conditions from those described under the non-superannuation Term Life Plan (pages 10 to 21).

TERM LIFE BENEFIT AND LIMITED TERM BENEFIT

Under the Superannuation Term Life Plan, the Term Life, and the Limited Term benefit provide:

- lump sum payment on the death of the life insured prior to the expiry date of the benefit i.e. the latest renewal date prior to the life insured's 75th birthday (Term Life benefit) or the 5th or 10th policy anniversary (Limited Term benefit);
- lump sum payment of the full sum insured upon the life insured being diagnosed with a Terminal Illness;
- premium reductions for a sum insured of \$250,000 or greater;
- choice of stepped, level or optimum premiums (see page 42) for the Term Life benefit;
- choice of stepped or level premiums (see page 42) for the Limited Term benefit;
- discounted premium rates for non-smokers;
- Guaranteed Future Insurability for Term Life benefit (see Condition 4.1.3 of the Superannuation Policy Terms and Conditions); and
- complimentary interim accidental death cover up to \$1,000,000 (see pages 53 and 54).

ACCIDENTAL DEATH BENEFIT

The Accidental Death is only available to lives insured who are Permanent Residents or Citizens of Australia and who are residing or working permanently in Australia.

The Accidental Death benefit provides:

- lump sum payment on the death of the life insured prior to the expiry date of the benefit i.e. the latest policy renewal date prior to the life insured's 75th birthday provided the death is as a direct result of an accident only and the death occurs within six months of the accident;
- level premiums only (see page 42); and
- complimentary interim accidental death cover of up to \$1,000,000 (see pages 53 and 54).

What benefit is payable if the life insured dies?

On the death of the life insured, AIA Australia will pay a lump sum equal to the sum insured under the Term Life benefit, the Limited Term benefit and/or the Accidental Death benefit (if death is accidental) to the trustee of your SMSF or the Trustee of the Scheme, who will deal with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

What benefit is payable if the life insured is diagnosed with a Terminal Illness?

If the life insured is diagnosed with a Terminal Illness (see Condition 2 of the Superannuation Policy Terms and Conditions), AIA Australia will pay a lump sum equal to the sum insured under the Term Life benefit and/or the Limited Term benefit to the trustee of your SMSF or the Trustee of the Scheme, who will deal with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

SUPERANNUATION TERM LIFE PLAN – OPTIONAL BENEFITS

For an additional premium, you can add one or more optional benefits to the Term Life benefit under your Superannuation Term Life Plan. The optional benefits are:

- Permanent Disablement with or without the Permanent Disablement Buy-back benefit (see page 35) or Maximiser benefit (see page 35);
- Waiver of Premium (see page 36);
- Double Permanent Disablement (see page 35); and

- Superannuation PLUS (see below).

The Permanent Disablement, Double Permanent Disablement, and Waiver of Premium benefits are payable in the event of the life insured becoming Totally and Permanently Disabled before the latest policy renewal date prior to the life insured's 70th birthday for Occupation Categories AAA, AA, A; 65th birthday for Occupation Categories B, C, D and 'Home Duties'; 55th birthday for Occupation Category E.

For details of the Permanent Disablement Buy-back benefit, see page 16.

You must have purchased a Term Life benefit before you can add any Term Life optional benefit.

The Superannuation PLUS benefit offers cover for optional non-superannuation benefits in addition to the cover under the Term Life benefit.

These benefits are written as non-superannuation benefits under a separate policy with you as the policy owner.

The Superannuation PLUS benefit provides:

- a lump sum amount if you die before the Term Life cover expires. Term Life cover expires on the last policy renewal date before your 75th birthday.
- 100% of the Term Life sum insured if you are diagnosed with a terminal illness (as defined in the policy) before the Term Life cover expires.

These benefits are payable to the trustee of your SMSF or the Trustee of the Scheme.

The Superannuation PLUS benefits offer the following cover under a linked policy owned by you:

- **Crisis Recovery** – a lump sum equal to the Crisis Recovery sum insured on the diagnosis of a crisis event under an insurance policy issued in your name outside of the superannuation fund. See page 12 for more information on this benefit;
- **Crisis Recovery Buy-back** (see page 13);
- **Crisis Reinstatement** (see page 13);
- **Child's Recovery** (see page 13);
- **Double Crisis Recovery** – a lump sum equal to the Double Crisis Recovery sum insured on the diagnosis of a crisis event under an insurance policy issued in your name outside of the superannuation fund. See page 14 for more information on this benefit;
- **Waiver of Premium** (see page 17);
- **Permanent Disablement** – a lump sum equal to the Permanent Disablement sum insured if you become totally and permanently disabled before the cover expires under an insurance policy issued in your name outside of the superannuation fund. See page 15 for more information on this benefit;
- **Permanent Disablement Buy-back** (see page 16); and
- **Double Permanent Disablement** – a lump sum equal to the Double Permanent Disablement sum insured if you become totally and permanently disabled before the cover expires under an insurance policy issued in your name outside of the superannuation fund. See page 16 for more information on this benefit.

PERMANENT DISABLEMENT, DOUBLE PERMANENT DISABLEMENT AND PERMANENT DISABLEMENT STAND ALONE BENEFITS

If selected, each of these benefits provides:

- lump sum payment on the total and permanent disablement of the life insured prior to the expiry date of the benefit i.e. the latest policy renewal date prior to the life insured's 70th birthday for Occupation Categories AAA,

AA and A; 65th birthday for Occupation Categories B, C and D and 55th birthday for Occupation Category E;

- discounted premium rates for non-smokers; and
- an 'any occupation' definition of 'Total and Permanent Disablement' for Occupation Categories AAA, AA, A, B, C and D and an 'all duties' definition for Occupation Category E (see page 44).

You can purchase a Permanent Disablement Stand Alone benefit on its own or in addition to the optional Permanent Disablement benefit under the Term Life benefit.

Double Permanent Disablement cannot be selected with a Permanent Disablement Stand Alone benefit or Permanent Disablement benefits.

If purchased under the Term Life benefit as an optional benefit, the amount of any lump sum payment for total and permanent disablement will be deducted from the sum insured under the Term Life benefit.

Please note that the following benefits, which are available under the non-superannuation Permanent Disablement benefit and/or Permanent Disablement Stand Alone benefit, are not available under the Superannuation Term Life Plan:

- Partial and Permanent Disablement, and
- Option to convert to the Loss of Independence benefit under the Permanent Disablement benefit.

For details of the Permanent Disablement Buy-back benefit, see page 16.

What benefit is payable if the life insured becomes 'totally and permanently disabled'?

On the 'total and permanent disablement' of the life insured, AIA Australia will pay a lump sum equal to the sum insured under the Permanent Disablement or the Double Permanent Disablement and/or the Permanent Disablement Stand Alone benefit to the trustee of your SMSF or the Trustee of the Scheme, which will deal with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

MAXIMISER BENEFIT

The Maximiser benefit is an optional rider benefit available under the Permanent Disablement benefit under the Superannuation Term Life benefit. The Maximiser benefit may allow you to structure your Permanent Disablement cover under superannuation in a tax-effective way. See your financial adviser for further details.

The Maximiser benefit is only available:

- for Occupation Categories AAA, AA, A, B & C; and
- when the Total and Permanent Disablement 'Any Occupation' definition is selected under the Permanent Disablement benefit (under the Superannuation Term Life Plan).

Two Professional Insurance Portfolio policies must be purchased to allow the Maximiser to work.

1. One must be a Superannuation Term Life Plan containing a superannuation Permanent Disablement benefit with a Total and Permanent Disablement 'Any Occupation' definition, owned by the trustee of your SMSF or the Trustee of the Scheme.
2. The other must be a Term Life Plan containing a Permanent Disablement benefit with a Total and Permanent Disablement 'Own Occupation' definition, owned by you. The Maximiser benefit must be the only benefit under the Term Life Plan. This non-superannuation policy may not be assigned to any third party.

The two policies are then linked and issued as follows:

1. Permanent Disablement benefit (with a Total and Permanent Disablement 'Any Occupation' definition) via Superannuation Term Life Plan.
2. Permanent Disablement benefit (with a Total and Permanent Disablement 'Own Occupation' definition) via a non-super Professional Insurance Portfolio policy containing a Term Life Plan.

The sum insured for the Maximiser non-superannuation Permanent Disablement benefit (with a Total and Permanent Disablement 'Own Occupation' definition) must be equal, at all times, to the sum insured for the superannuation Permanent Disablement benefit (with a Total and Permanent Disablement 'Any Occupation' definition). For example, if the sum insured is reduced under one policy, the same reduction will apply to the other policy.

If Permanent Disablement cover ceases under the Superannuation Term Life Plan, cover will automatically cease under the non-superannuation Term Life Plan.

If a Permanent Disablement claim is made, it will be assessed first under the Superannuation Term Life Plan with the Total and Permanent Disablement 'Any Occupation' definition. If you meet this definition, a lump sum equal to the Sum Insured will be paid to the trustee of your SMSF or the Trustee of the Scheme (as applicable). If you do not meet this definition, your claim would then be assessed under the non-superannuation Term Life Plan with the Total and Permanent Disablement 'Own Occupation' definition. If you meet this definition, a lump sum equal to the Sum Insured would be paid to you.

WAIVER OF PREMIUM BENEFIT

If selected, the definition of Total and Permanent Disablement chosen for the Waiver of Premium benefit must be the same as the definition chosen for any Permanent Disablement and/or Permanent Disablement Stand Alone benefit included under the Superannuation Term Life Plan.

If the life insured becomes totally and permanently disabled prior to the latest policy renewal date prior to the life insured's 70th birthday for Occupation Categories AAA, AA, A; 65th birthday for Occupation Categories B, C, D and 'Home Duties'; 55th birthday for Occupation Category E, AIA Australia will waive the premiums or refund such premiums under the following benefits:

- Term Life;
- Limited Term;
- Accidental Death; and
- Permanent Disablement Buy-back

up to the latest policy renewal date prior to the life insured's 70th birthday for Occupation Categories AAA, AA, A; 65th birthday for Occupation Categories B, C, D and 'Home Duties'; 55th birthday for Occupation Category E.

Any premium payments by you for the Term Life benefit and/or Accidental Death benefit will then resume.

Each definition of the 'total and permanent disablement' that you can choose for the Waiver of Premium benefit contains a qualifying period (either three or six months) during which the life insured must be 'absent from employment solely as a result of injury or sickness' in order to be eligible to claim under the benefit. You must pay premiums during the qualifying period relating to your chosen definition of 'total and permanent disablement' and they will not be refunded if and when AIA Australia accepts the Waiver of Premium claim.

OTHER ESSENTIAL INFORMATION

WHO RECEIVES THE BENEFIT IF THE LIFE INSURED DIES OR BECOMES TOTALLY AND PERMANENTLY DISABLED?

The trustee of your SMSF or the Trustee of the Scheme, of which the life insured is a member, is the legal owner of the Superannuation Term Life Plan and receives the proceeds of any claim AIA Australia admits under the policy.

The trustee of your SMSF or the Trustee of the Scheme will then pay the death benefit to your dependant(s) or legal personal representative as permitted under superannuation law and the terms of the relevant trust deed. For the Permanent Disablement benefit or the Permanent Disablement Stand Alone benefit, the trustee of the SMSF or Trustee of the Scheme must satisfy itself that you have met the necessary requirements of the trust deed and superannuation law before making any payment to you.

PREMIUMS, FEES, CHARGES AND TAXATION

Please see pages 42 to 45 for information including:

- Premiums
- Cover Continues Regardless Of Changes To Your Circumstance
- What are Stepped, Level and Optimum Premiums?
- Guarantee of Continuation for Level Premium (Term Life only)
- Premium Freeze (see Condition 4.11.3.1 of the Superannuation Policy Terms and Conditions)
- Premium Discounts
- Minimum Premium
- Payment of Premiums
- Changes to Your Premium Rates
- What Are The Fees And Charges, and
- Taxation

WHAT HAPPENS IF PREMIUMS ARE NOT PAID?

If premiums are not paid in full within 60 days from the premium due date your policy will lapse and cover will cease. It is your responsibility to ensure that you contribute sufficient money to the trustee of your SMSF or the Trustee of the Scheme to pay the premiums on the policy.

The Trustee of the Scheme has an arrangement for you to pay premiums via AIA Australia by completing the credit card authority included in the Application Form. If you elect this payment method, your premium payments will still be treated as superannuation contributions, for the purposes of superannuation and tax law, upon transfer of the premiums by AIA Australia to the account of the AIA Insurance Super Scheme No2.

ADDITIONAL BENEFIT INFORMATION

The Conditions below apply to the Permanent Disablement, Double Permanent Disablement, Waiver of Premium and Permanent Disablement Stand Alone benefits. Conditions are:

- Benefits are not available for certain occupations or where the life insured is not working full-time.
- The definition of 'full-time' for these benefits is working a minimum of 20 hours per week and 48 weeks per year, excluding public holidays.
- The definition of 'total and permanent disablement' applying to most occupations (categories AAA, AA, A, B, C and D) except heavy blue collar occupations (category E) relates to the life insured's inability to perform 'any

occupation'. See definition of categories AAA, AA, A, B, C, D and E on page 44. Only the 'all duties' definition can be selected for a person working in a heavy blue-collar occupation (category E).

- The premium that will be charged for each benefit depends on the definition of 'total and permanent disablement' you select. (See page 60 for the definitions of 'total and permanent disablement'.)

CAN MY SUM INSURED BE REDUCED?

Yes, the **Term Life** sum insured will be reduced by any amount payable under the Term Life benefit in respect of a terminal illness or payable under the Permanent Disablement optional benefit, Superannuation PLUS Crisis Recovery optional benefit and Superannuation PLUS Permanent Disablement optional benefit.

Yes, the **Limited Term** sum insured will be reduced by any amount payable under the Limited Term benefit in respect of a terminal illness.

Yes, the **Permanent Disablement** optional benefit sum insured will be reduced by any amount payable under the Term Life benefit in respect of a terminal illness or payable under the Superannuation PLUS Crisis Recovery optional benefit and Superannuation PLUS Double Crisis Recovery optional benefit.

No, the **Permanent Disablement Stand Alone** sum insured will not be reduced by any amount payable under another benefit under this policy.

Yes, the Superannuation PLUS **Crisis Recovery** sum insured, the Superannuation PLUS **Double Crisis Recovery** sum insured, the Superannuation PLUS **Double Permanent Disablement** sum insured and the Superannuation PLUS **Permanent Disablement** sum insured will be reduced by any amount payable under the Term Life benefit in respect of a terminal illness or payable under the Permanent Disablement benefit.

No, the **Accidental Death** sum insured will not be reduced by any amount payable under another benefit under the policy.

WHAT HAPPENS IF I DECREASE MY SUM INSURED?

You can decrease the sum insured of an eligible benefit at any premium due date provided that the reduced sum insured or premium is not below the relevant minimum in force at the time of the decrease. If your policy is owned via the Scheme, refunded premiums must be rolled over to a complying superannuation fund. If you do not inform the Scheme of your nominated superannuation fund, the Scheme can transfer refunded premiums to the ATO.

If your policy is owned via an SMSF, any refunded premiums must be transferred back to the bank account of the SMSF.

CAN I FREEZE MY PREMIUM?

Yes, for the Term Life, Permanent Disablement, Double Permanent Disablement, Permanent Disablement Stand Alone benefits and Superannuation PLUS benefits provided the life insured is aged 35 years or older at the start of the policy year. This is not available for the Limited Term benefit or the Accidental Death benefit. If you freeze your premiums, the sum insured will decrease on each policy renewal date to match the premium you paid in the previous policy year. This process may be repeated each year on the policy renewal date.

You must notify our office by mail, fax or email each year at least 30 days before the policy renewal date if you wish to commence or continue with the Premium Freeze option. If our office is not notified in writing, your premium will increase in accordance with your age next birthday.

In addition, you will be unable to exercise any of the guaranteed future insurability options. (See Condition 4.1.3 of the Superannuation Policy Terms and Conditions.)

EXCLUSIONS – EVENTS FOR WHICH THE LIFE INSURED IS NOT COVERED

The Term Life and Limited Term benefits have a suicide exclusion. The Permanent Disablement benefit, Double Permanent Disablement benefit, Permanent Disablement Stand Alone benefit and Waiver of Premium benefit have an exclusion for self-inflicted injury (see Condition 4.11.5 of the Superannuation Policy Terms and Conditions).

For Exclusions under the Superannuation PLUS benefits, see Condition 4.18 of the non-superannuation Policy Terms and Conditions.

The following exclusions apply to the Accidental Death benefit:

- Death occurring more than 6 months after the accident;
- The direct or indirect effects of alcohol and/or drug abuse;
- War (whether declared or not), hostilities, civil commotion or insurrection;
- Non-permanent residents of Australia;
- Any form of aviation activity other than as a fare-paying passenger on a scheduled airline;
- Participation in or training for professional sports or speed contests;
- Engaging in any unlawful acts; and
- Suicide.

WHEN DOES MY COVER STOP?

Term Life, Limited Term, Accidental Death, Permanent Disablement, Double Permanent Disablement, Waiver of Premium and Permanent Disablement Stand Alone benefits

Cover under the benefit will stop on the earliest to occur of the:

- death of the life insured;
- payment of the full sum insured under the benefit;
- expiry date of the benefit;
- cancellation of the benefit;
- date the life insured becomes both ineligible under superannuation law to make, or receive on his/her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- lapse or cancellation of the policy; and
- life insured ceasing to be a member of the Scheme or the SMSF that owns the policy.

For information about when cover stops under the Superannuation PLUS benefits, see page 20.

Please note that cover will also cease if premiums are not paid within 60 days of the due date. If you are a member of the Scheme, unless an insurance benefit is payable your risk-only membership of the Scheme will cease when cover stops, in which case any contributions that have not been applied towards premium payments (unused premiums) must be rolled over to a complying superannuation fund. If you do not inform the Scheme of your nominated superannuation fund, the Scheme can transfer your unused money to the ATO.

If your policy is owned via an SMSF, any unused premiums must be transferred back to the bank account of the SMSF.

For details of policy lapse and reinstatement, see pages 42, 70 and 112.

IF THE LIFE INSURED DIES BEFORE THE APPLICATION IS ACCEPTED, IS ANY BENEFIT PAYABLE?

Yes, if Complimentary Interim Accidental Death Cover applies and the life insured dies as a result of an accident for which a benefit is payable. Complimentary Interim Accidental Death Cover is provided under a separate insurance policy issued to the life insured outside superannuation. See pages 53 and 54.

How Do I Make A Claim?

If you wish to claim an insurance benefit under the Superannuation Term Life Plan, written notice with full particulars of the circumstances should be given to AIA Australia as soon as practicable. Claim forms (where relevant) can be obtained by writing to Doquile Perrett Meade Pty Ltd or emailing pip@mypip.com.au and, if you are a member of the Scheme, submitted via the Trustee. You will need to provide evidence to support your claim. AIA Australia may also reasonably require you to be medically examined in connection with a claim where appropriate and reasonably necessary.

WHAT ABOUT TAX?

Taxation laws can change from time to time. How they may affect you depends on your individual circumstances so you should obtain advice about your own taxation situation.

This general information about taxation of superannuation is based on tax laws effective at the date of preparation of this PDS. Further information is available at www.ato.gov.au

Is tax payable on a death benefit?

Superannuation lump sum death benefits paid to a dependant of the deceased (for tax purposes) will be tax-free.

Superannuation lump sum death benefits paid to non-dependants (for tax purposes) will be taxed at up to 15% plus any applicable levies (if paid from a taxed source) and up to 30% plus any applicable levies (if paid from an untaxed source). A non-dependant for tax purposes includes an adult child aged 18 years or older.

Where a death benefit is paid to the legal personal representative of a deceased estate, tax is payable according to who is intended to benefit from the estate. It may be tax free if the benefit is payable from the estate to dependants of the deceased (for tax purposes). Otherwise it will be taxed as a benefit paid to non-dependants.

Is tax payable on a permanent disablement claim?

Lump sum benefits received from a superannuation fund are divided into two components – a tax-free component and a taxable component. The tax-free component is always tax free. The taxable component is taxed at concessional rates, depending on the person's age. In the case of a total and permanent disablement benefit, the tax-free component may be increased to reflect the period from the date of ceasing employment due to disablement until the member's 65th birthday.

Is tax payable on a terminal illness benefit?

Lump sum benefits paid from a superannuation fund to a person with a terminal medical condition are tax-free.

What taxes are payable by the AIA Insurance Super Scheme No2?

Concessional contributions to superannuation funds are generally taxed at up to 15%. However, under the Superannuation Term Life Plan, no tax is payable as the Trustee is generally able to claim a tax deduction for premiums paid.

If an individual's total income and concessional contributions are above \$250,000, there is an additional 15% tax on the amount of concessional contributions over this threshold. This additional tax would be assessed by the ATO and payable by the individual personally.

The Trustee will do whatever is necessary to ensure compliance with relevant taxation law (including withholding tax on benefits if required).

Is there a tax deduction for superannuation contributions?

Yes, it may be possible for an individual to claim a tax deduction on personal contributions paid to a superannuation fund. Eligibility criteria apply. See your financial adviser for further details.

If eligible, a notice of the person's intention to claim a tax deduction (called a section 290-170 notice) must be submitted to the superannuation fund by the earlier of:

- the time of lodgement of the person's tax return, or
 - the end of the financial year following the year the contribution was made,
- and the fund must acknowledge the section 290-170 notice.

All employer contributions are tax deductible for/to the employer (when made for employees up to age 75 years).

Are there any contribution limits?

There are limits (caps) on the amount you can contribute to your superannuation each financial year. Contribution caps exist to limit the amount that you can contribute to your superannuation each financial year and still receive concessional tax treatment. If your contributions exceed these caps, you may have to pay extra tax.

There are two contribution caps – one that applies to concessional contributions and one that applies to non-concessional contributions. Concessional contributions include employer and personal contributions claimed as a tax deduction. Non-concessional contributions include personal (after tax) contributions for which you do not claim an income tax deduction.

If you are a member of more than one superannuation fund, all concessional contributions made to all your funds count towards your concessional contribution cap and all non-concessional contributions made to all your funds count towards your non-concessional contributions cap.

For information about these contribution caps, including the caps that apply each year and how contributions are counted towards the caps, go to ato.gov.au

IMPORTANT – *The Scheme does not accept contributions or transferred amounts (rollovers) in excess of the amount of annual premium due for insurance cover held by the Fund in respect of the member. The Scheme is unable to process a release authority issued by the ATO as the Scheme does not hold an accumulation account balance in respect of a member.*

SUPERANNUATION TERM LIFE PLAN (CONTINUED)

Collection of Tax File Numbers (TFN)

Superannuation trustees are authorised under superannuation law to collect, use and disclose your Tax File Number (TFN) for superannuation purposes. By law, you do not have to provide your TFN to the trustee but you should be aware of the following information before deciding whether or not to provide it:

- The trustee can only use the TFN lawfully, to help identify your superannuation benefits, to help calculate any tax on those benefits, and to report it to the Australian Taxation Office.
- 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 it in writing not to. The trustee cannot disclose it to anyone else except the Australian Taxation Office.
- If you do not give your TFN to the trustee, or you give an incorrect TFN, then:
 - the trustee may have to deduct more tax from your benefits than it would otherwise need to (this tax may be reclaimed through the income tax assessment process);
 - the trustee may not be able to locate all your benefits; and
 - you may have to pay extra tax (which may not have been payable had you provided your TFN to the trustee) on your contributions.

The way in which the trustee is authorised to use your TFN and the impact of not providing it may change if the tax law changes.

IMPORTANT – *The Scheme will not accept contributions and a risk-only interest under the Scheme will not be issued if an applicant has not supplied his or her Tax File Number to the Trustee of the Scheme. 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.*

How To Apply

Starting your Superannuation Term Life Plan is easy! As with other Professional Insurance Portfolio plans, the Superannuation Term Life Plan is sold only through advisers of Doquile Perret Meade Financial Services Ltd who are qualified to provide advice on the Professional Insurance Portfolio products, including advice about acquiring the Superannuation Term Life Plan through a superannuation fund. For information on how to apply, see the 'How to Apply' section on page 45.

In addition, if you are not a member of a SMSF, you must complete and sign Section X (AIA Insurance Super Scheme No2 – Membership Application) of the Application Form, in addition to completing the relevant sections of the Application Form as the life insured and signing Section Y.

If you are a member of a SMSF the trustee of that fund must complete and sign Section W (Private/Self-Managed Superannuation Fund) of the Application Form and you must also complete the relevant sections of the Application Form as the life insured and sign Section Y.

Irrespective of which superannuation fund the life insured is a member, insurance cover will not commence until the risk is accepted by AIA Australia.

REMEMBER – Do not forget to keep your Complimentary Interim Accidental Death Cover Certificate in a safe place.

POLICY DOCUMENTS AND SCHEDULES

Where the policy is to be owned by the trustee of a SMSF, the policy document and policy schedule will be sent to the trustee of the SMSF.

Where the policy is to be owned by the Trustee of the Scheme, the policy document and policy schedule will be sent to the life insured/member of the Scheme.

WHAT IS A COOLING-OFF PERIOD?

A cooling-off period is a time period when you can elect to cancel your insurance benefits under the Superannuation Term Life Plan and, if the plan is acquired by the Trustee of the Scheme, the risk-only superannuation interest in the Scheme.

After AIA Australia has assessed and approved your application for cover, you will receive the policy document and policy schedule from Doquile Perrett Meade Pty Ltd. You will then have 28 days to check that the policy and benefits meet your needs. This is known as the cooling-off period. It starts from the day when you receive the policy document or, if earlier, the fifth day after the policy was issued.

Within this period you may cancel the policy and receive a refund of the premium paid with your application by forwarding a notice in writing by letter, fax or email or in any other manner permitted by law, together with your policy document, to:

- the Trustee if you acquired the Superannuation Term Life Plan as a member of the Scheme (see inside front cover for contact details of the Trustee); or
- Doquile Perrett Meade Pty Ltd if you acquired the Superannuation Term Life Plan in relation to your SMSF.

If you are a member of the Scheme, the premium you paid is a superannuation contribution and must be preserved. It cannot be refunded to you directly. If you cancel the policy (and your risk-only superannuation interest) within the cooling-off period, you must therefore provide details of another complying superannuation fund so that the Trustee can transfer the preserved money to that fund. Otherwise the Trustee will transfer the preserved money to the ATO. (Please see pages 32 to 33 for details under Transfer Of Scheme Monies.)

If your policy is owned via an SMSF, the money must be transferred back to the bank account of the SMSF.

Please note that you may lose your right to cancel your application if you exercise any rights or powers under the policy or the trust deed during the cooling-off period.

For further details of the cooling-off period for the Superannuation Term Life Plan, please refer to Condition 3.2 'Cooling-off Period' of the Superannuation Policy Terms and Conditions.

WHAT HAPPENS IF I CANCEL MY POLICY AFTER THE COOLING-OFF PERIOD?

If you cancel your policy after the Cooling-off Period, excess premium paid (if any) as a superannuation contribution cannot be refunded to you directly.

If your policy is owned via the Scheme, refunded premiums must be rolled over to a complying superannuation fund. If you do not inform the Scheme of your nominated superannuation fund, the Scheme can transfer your refunded premiums to the ATO (see pages 32 to 33 for details under Transfer Of Scheme Monies).

If your policy is owned via an SMSF, any refunded premiums must be transferred back to the bank account of the SMSF.

SIGNIFICANT RISKS ASSOCIATED WITH RISK-ONLY SUPERANNUATION

Apart from the significant risks of life insurance (shown in the next section of this PDS), there are risks associated with acquiring life insurance through a superannuation fund including:

- superannuation laws may change, which may impact when or how superannuation benefits can be accessed
- taxation laws applicable to superannuation may change, which may impact the concessional tax treatment of contributions or benefits
- operational or administrative risks. The Scheme relies on the quality of its personnel (including any appointed service providers) and systems. A significant failure in personnel or systems may materially affect the Scheme's operations (eg benefit payments).

ANY QUESTIONS OR CONCERNS

If you are a member of the Scheme and have any questions about the Scheme, please contact the Scheme's Administrator on 1800 844 992. If you have a complaint, please ask to speak to the Scheme Complaints Officer who will investigate your complaint.

We will try to respond to any questions or complaints as soon as possible. In any event, complaints will be considered and processed within the time frame required by legislation (see pages 33 to 34). In special circumstances we may take longer.

You may also take up the matter with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Details are below.

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires. Other limits may also apply.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Email: info@afca.org.au
Phone: 1800 931 678
www.afca.org.au

WHAT ARE THE SIGNIFICANT RISKS?

There are some significant risks associated with life insurance:

SELECTION OF WRONG PRODUCT

You may choose an insurance product that does not meet your needs. You should read the PDS and Policy Document for an insurance product carefully to prevent this. It may also be advisable to consult an adviser for assistance.

INADEQUATE AMOUNT OF INSURANCE

You may select the correct insurance product for your needs, but you might not choose enough cover. This might cause you to suffer financial hardship after receiving your benefit payment. You will need to assess your needs carefully to ensure that this does not occur. Again, an adviser may be able to help you.

INABILITY TO OBTAIN AN INCREASE IN COVER

You may not be able to obtain an increase in cover because of your particular health or circumstances, now or in the future. You should therefore ensure you do not allow your existing cover to lapse or to be cancelled until new insurance cover is firmly in place.

PREMIUM RATES

The premiums you are required to pay in order to maintain your cover may change from year to year.

A table of premium rates is available on request. Different premium rates apply to males and females, to smokers and non-smokers and to different occupations. The premium rates for the policy allow for the cost of insurance and our expenses, including commission payable to an adviser.

See Changes to your premium rates, in Condition 3.5.6. for details on circumstances in which this may occur.

LATE PAYMENT OF PREMIUMS

If you do not pay premiums within 60 days of the premium due date, your policy will lapse. Although you can apply for reinstatement of the policy upon payment of the unpaid premium, AIA Australia may reasonably require evidence of continued good health and eligibility before reinstating the policy and you will not be covered under the reinstated policy for any symptoms that were apparent before the reinstatement.

ELECTING TO FREEZE PREMIUMS

If you elect to freeze premiums, your sum insured will reduce on each policy renewal date to match the premium you paid in the previous policy year. This may not suit your insurance needs and you should consider consulting an adviser before making this choice.

YOUR DUTY TO TAKE REASONABLE CARE

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position we would have been in if the duty had been met.

Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made.

Before we exercise any of these remedies, we will explain our reasons and what you can do if you disagree.

Guidance for answering our questions

You are responsible for the information provided to us. When answering our questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

If you need help

It's important that you understand this information and the questions we ask. Ask us or a person you trust, such as your adviser for help if you have difficulty understanding the process of buying insurance or answering our questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

ADDITIONAL INFORMATION

How Much Does The Policy Cost?

PREMIUMS

All plans under the Professional Insurance Portfolio are available on a yearly or monthly premium basis. The yearly premium is due on 01 June each year. The premiums you pay, excluding the premium for the Child's Recovery benefit and Accidental Death benefit depend on the life insured's age, sex, smoking status, occupation category and state of health. The premium you pay for the Child's Recovery and Accidental Death benefits is a universal level premium irrespective of gender, smoking status or age. Premiums are generally payable on a stepped, level or optimum basis. All benefits under a plan must be on the same premium basis unless a benefit is solely stepped or solely level or the plan selected contains benefits which can be purchased under a split premium structure (see below). Accidental Death benefit must be on a level basis. If your policy contains more than one Plan, you can choose either stepped or level premiums for different Plans under that policy (conditions apply – see below).

SPLIT PREMIUMS

A split premium structure applies where the premiums for a benefit under a plan can be partly stepped or partly level. Optimum premium is not available under a split premium structure. The split premium structure is available under the following main benefits:

- Term Life (Term Life Plan and Superannuation Term Life Plan)
- Permanent Disablement Stand Alone (Term Life Plan and Superannuation Term Life Plan)
- Crisis Recovery Stand Alone (Crisis Recovery Stand Alone Plan)
- Business Expenses Insurance (Business Expenses Insurance Plan)

For example, if you wish to purchase Term Life under the Term Life Plan for a total sum insured of \$1,200,000 you can choose to purchase:

- Term Life cover of \$400,000 on stepped premiums, and
- Term Life cover of \$800,000 on level premiums.

All optional rider benefits selected under one or both of the split benefits must follow the premium type (stepped or level) for the split benefit to which they are a rider. Also, the sum insured for an optional rider benefit cannot exceed the sum insured for the split benefit to which they are a rider, using the same example a Crisis Recovery rider to the Term Life split benefit for \$400,000 on stepped premiums, must also be on a stepped basis and cannot exceed \$400,000 in sum insured.

For the purposes of determining the size of the multi-plan discount applicable, any qualifying plan calculations will be based on the total premium for the split benefits and the total premium for any other benefits under the plan. Split benefits will not constitute separate plans for the purpose of determining the multi-plan discount.

For the purposes of determining any large sum insured discount applicable to each split benefit, each split benefit will be considered as a separate benefit. If the benefit is not split the large sum insured discount will be based on the benefit's sum insured and this may result in a large sum insured discount greater than that which would otherwise apply to the split benefits.

Any maximum sum insured limits will apply to the total cover under both the stepped premium and level premium benefits combined. If you add a rider to one benefit you must add the same rider to the other benefit. There is a minimum premium of \$300 per year per policy. For more details about premiums, a copy of our premium rates or an indicative personalised quote, please contact your Doquile Perrett Meade Financial Services Ltd adviser or Doquile Perrett Meade Pty Ltd.

COVER CONTINUES REGARDLESS OF CHANGES TO YOUR CIRCUMSTANCE

Provided you pay the appropriate premium in full when due and subject to the conditions that will end cover, (see the applicable 'When Does My Cover Stop?'), your cover will continue until the applicable Expiry Date.

POLICY REINSTATEMENT

Reinstatement can occur within 6 months from the latest premium due date for the first unpaid premium. Underwriting will be required in some circumstances. If reinstatement relates to a Superannuation Term Life Plan, a membership application for the Scheme may be required in some circumstances.

WHAT ARE STEPPED, LEVEL AND OPTIMUM PREMIUMS?

Stepped premium rates generally increase as the life insured's age increases, whereas level premium rates remain constant until the latest policy renewal date prior to the life insured's 65th birthday.

In addition, stepped or level premiums will change if:

- you request a change in your sum insured;
- you choose to have your sum insured automatically increased to keep pace with inflation; or
- premium rates are reviewed (see Changes to Your Premium Rates on page 44).

You can switch between stepped and level premiums at any time unless otherwise specified by the Policy Terms and Conditions.

Optimum premiums will commence on a stepped basis and automatically convert to the level basis once the stepped premium rate is greater than the level premium rate. Level premiums will remain constant each year up to your 65th birthday. This option is available only when the life insured is age 35 years or older.

The premium rates which apply to the Life Insured under the Level, Term or Optimum premium structure may remain the same for a period of time, despite increases to the Life Insured's age.

The actual amount of premium payable by the Life Insured during the Level, Term or Optimum premium structure period may change where we adjust the applicable premium rates in accordance with 'Changes to Your Premium Rates' section. Your premiums can also change (even if your premium rates do not change) if your Sum Insured or Monthly Benefit changes due to indexation.

A loading according to your age at inception of your optimum premium will be charged up until the latest renewal date prior to your 65th birthday.

If your policy contains more than one Plan, you can choose either stepped or level premiums for different Plans under that policy e.g. you can choose stepped premiums for the

ADDITIONAL INFORMATION (CONTINUED)

Term Life Plan and the Crisis Recovery Stand Alone Plan. Unless you have chosen a split premium structure for the benefits under your Plan (see Split Premiums on page 42), the premium type for all benefits under a Plan must be the same i.e. either all stepped or all level. If you choose optimum premiums for one Plan under your policy, the optimum premium type will apply to all Plans under that policy. Accidental Death benefit must be on a level premium basis.

If you apply for the superannuation PLUS benefit under a Superannuation Term Life Plan two policies will be issued. The first policy will cover the benefits provided under the Superannuation Term Life Plan and the second policy will cover the non-superannuation benefits under the superannuation PLUS benefit. In this situation you can choose stepped, level or optimum premiums for the Superannuation Term Life Plan and choose a different premium type for the second policy which will cover the non-superannuation benefits under the superannuation PLUS benefit.

Note: Not all premium types are available to all benefits. Age and other restrictions apply.

GUARANTEE OF CONTINUATION FOR LEVEL PREMIUM

Term Life Plan and Crisis Recovery Stand Alone Plan

This guarantee applies only to benefits continuing beyond the life insured's 65th birthday. Where the policy has remained in force to the policy renewal date prior to the life insured's 65th birthday, these benefits will continue on a stepped premium basis until the expiry date of the benefit with the exception of the Accidental Death benefit. The stepped premium will reflect the life insured's age at each policy renewal date, sex and smoking status and original terms of acceptance of the benefits.

LARGE SUM INSURED DISCOUNT

You may be eligible for a premium discount at the time you take out your policy.

If you add a new benefit at a later stage, and are eligible for a large sum insured discount, the discount will only apply to the new benefit.

Please note that a large sum insured discount does not apply to the policy fee, stamp duty or other charges.

Where you have chosen a split benefit structure, a separate large sum insured discount will be determined for each benefit.

To find out if you are eligible, please refer to the tables below.

Term Life and Limited Term benefits

The discounts shown below apply to the Term Life Plan and Superannuation Term Life Plan.

Sum Insured	Large Sum Insured discount for all ages
\$0 to \$249,999	0%
\$250,000 to \$499,999	10%
\$500,000 to \$999,999	20%
\$1,000,000 or greater	30%

These discounts apply to the Term Life and Limited Term benefits only.

Please note that the large sum insured discount is not available for the Accidental Death benefit.

Permanent Disablement and Double Permanent Disablement benefits (Riders)

Sum Insured	Large Sum Insured discount for all ages
Up to \$999,999	0%
\$1,000,000 or greater	5%

Permanent Disablement Stand Alone benefit

Sum Insured	Large Sum Insured discount for all ages
Up to \$499,999	0%
\$500,000 to \$999,999	5%
\$1,000,000 or greater	10%

Crisis Recovery Stand Alone benefit

Sum Insured	Large Sum Insured discount for all ages
Up to \$299,999	0%
\$300,000 to \$499,999	3%
\$500,000 or greater	5%

Business Expenses Insurance benefit

Insured Monthly Benefit	Large Sum Insured discount for all ages
Up to \$2,999	0%
\$3,000 to \$4,999	5%
\$5,000 to \$9,999	10%
\$10,000 or greater	15%

The same premium rate discounts will apply to the Claim Escalation benefit and Day 1 Accident benefit when selected.

Multi-plan discount

If you have purchased multiple plans and at least 2 of these plans have premiums of \$500 or more per year (giving it 'qualifying status'), you will be eligible to receive a multi-plan discount as outlined in the table below:

Number of plans with premiums of \$500 or more per year	Premium discount
3 or more plans	10%
2 plans	5%
1 plan	Nil

This discount excludes any stamp duty and fees that apply to your policy.

An increase in coverage by way of benefit indexation or voluntary increase, and in premiums due to an increase in age, will be taken into consideration when determining the multi-plan discount at renewal.

If you qualify for a multi-plan discount, the discount will apply to all plans under the policy, including plans with premiums of less than \$500 per year.

For the purposes of determining the size of the multi-plan discount applicable, any qualifying plan calculations will be based on the total premium for the split benefits and the

total premium for any other benefits under the plan. Split benefits will not constitute separate plans for the purpose of determining the multi-plan discount.

Where the addition or deletion of a benefit or the voluntary increase or decrease in a benefit occurs during a policy year and results in a change to the plan's qualifying status, then the multi plan discount will change from the effective date of the change in benefit (e.g. the voluntary increase in a benefit or the addition of a new benefit).

We can vary at any time the rules for this premium discount, including the discount percentages, for both new policies and policies in-force at the time of variation.

MINIMUM PREMIUM

The minimum premium is \$300 per year per policy, inclusive of any loadings. This includes the premium for all benefits chosen, the policy fee and any stamp duty.

PAYMENT OF PREMIUMS

Premiums must be paid yearly or monthly.

Premium payments (including policy fee) made monthly are subject to a 2.5% premium frequency charge.

The deposit premium must be paid in advance and submitted together with the Application Form.

PAYMENTS MADE EASY

Acceptable methods of payment that can be used are:

- Deposit Premium Only
 - Cheque
 - Direct Debit
 - Credit Card
- All Future Premiums
 - Direct Debit
 - Credit Card

Notes: Acceptable Credit Cards are MasterCard, Visa Card, Diners Card and American Express.

CHANGES TO YOUR PREMIUM RATES

Your premiums may be varied with effect from your next Policy Renewal Date, provided that any such variations are reasonably necessary to protect our legitimate business interests. This includes (without limitation) in circumstances where there are increases in the costs we incur, or are reasonably likely based on actuarial analysis to incur, in providing the insurance cover set out in this PDS or where we become liable for any tax or other charges levied by any Commonwealth, state or territory government, authority or body in connection with the Policy.

Premium rates may not be altered individually but only for all policies in a group. Your policy cannot be singled out for an increase.

You will be notified in advance of any changes that are, or result in, an increase in premiums, fees or charges impacting your policy. We will advise you in writing at least 30 days prior to any change.

To the extent not prohibited by law, we may also adjust the amount we charge in respect of a premium payment due to rounding.

Where we become liable for any tax or other imposts levied by any Commonwealth, state or territory government, authority or body in connection with the Policy, we may

reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy in the manner and to the extent we determine to be appropriate to take account of the tax or impost.

WHAT HAPPENS IF I STOP PAYING PREMIUMS?

If you do not pay premiums in full within 60 days from the premium due date your policy will lapse and cover will cease.

WHAT ARE THE FEES AND CHARGES?

All the fees and charges of your Term Life Plan, Crisis Recovery Stand Alone Plan and Business Expenses Insurance Plan are described in this section. We undertake not to apply any other charges without your specific consent.

For your Professional Insurance Portfolio policy, we will charge a policy fee and any appropriate government stamp duty (see opposite).

POLICY FEE

The policy fee is currently \$72.00 per year per life insured regardless of the number of plans, benefits or policies purchased.

This fee is charged in addition to the premiums applicable per benefit and any other fees and charges that apply to your policy.

There may also be other charges, such as a lost or destroyed policy replacement charge (see page 46) or government charges (see below).

COMMISSIONS

AIA Australia may pay commissions to your adviser in respect of your policy. These commissions are paid from our premium income and are not an additional cost to you. Your adviser must provide you with details of the commissions received.

OCCUPATION CATEGORIES

See Condition 3.25 of the Superannuation Policy Terms and Conditions for a description of each occupation category.

TAXATION

Please refer to each plan's 'Taxation' section for information relating to that plan.

• Tax Changes

Any material change to the taxation position of the policy will be notified to you in the first policy information letter following the change.

• Tax or Other Government Imposts

Where we are, or believe we will become, liable for any tax or other imposts levied by any Commonwealth or State government, authority or body in connection with the policy, we may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the policy in the manner and to the extent we determine to be appropriate to take account of the tax or impost.

- **GST**

The premium applicable to this policy is input taxed for the purposes of the Goods & Services Tax (GST). No GST is payable by you in respect of the purchase of this policy.

- **Stamp Duty**

Stamp duty may be payable on this policy by us in accordance with the stamp duty rates applicable in the State or Territory in which the life insured is ordinarily resident. These rates currently vary between 0% and 11% depending on the State or Territory.

For some optional benefits the amount of stamp duty payable is included in the premium and is not an additional charge to you. For other optional benefits, stamp duty, is not included in the premium and is an additional charge to you. Your adviser can provide you with a personalised premium quotation showing the amount of any stamp duty payable as an additional charge to you.

NOMINATION OF BENEFICIARY

You are entitled to nominate a beneficiary to receive all death claim proceeds arising from the non-superannuation plans under the policy.

Where you select the Superannuation Term Life Plan, you can nominate beneficiaries direct to the trustee of your superannuation fund (see pages 31 and 32).

STATUTORY FUND

Your Professional Insurance Portfolio policy will be written in the AIA Australia Statutory Fund No. 1.

HOW TO CHANGE MY SUM INSURED

INCREASE IN SUM INSURED AND/OR INSURED MONTHLY BENEFIT

You can increase your sum insured and/or insured monthly benefit each policy year in line with the Consumer Price Index increase (CPI Increase) for that year.

You can also select a voluntary increase in your sum insured and/or insured monthly benefit. Any voluntary increase will be subject to underwriting and/or maximum sum insured and insured monthly benefit rules.

Benefit Indexation Increases

If you so choose in the application, we will offer you each policy year the opportunity to increase the sum insured and/or the insured monthly benefit for each eligible benefit under the policy by that policy year's percentage increase in the Consumer Price Index (CPI) or by 5% whichever is the greater. (Please refer to page 71 or page 113 of the Policy Terms and Conditions for the detailed description of this benefit.) Any sum insured and insured monthly benefit increase for a policy year will be effective from the policy renewal date at the start of the policy year.

Your premium will be adjusted to allow for the higher sum insured and/or the higher insured monthly benefit and the age of the life insured at that time. Where level premiums are being paid, the age of the life insured at the time of the increase is used to calculate the premium payable on the increase.

Automatic indexation increases in the sum insured and/or the insured monthly benefit will cease at the latest policy renewal date prior to the life insured's 70th birthday or at the expiry date of the benefit, if earlier.

This option will not be exercisable where a Premium Freeze is in force.

Unless you advise us otherwise, we will assume that you want the benefit indexation to apply to your benefits under the policy.

Voluntary Increases

The sum insured and/or the insured monthly benefit of an eligible benefit may be increased at any time subject to underwriting and maximum sum insured and insured monthly benefit rules.

DECREASE IN SUM INSURED AND/OR INSURED MONTHLY BENEFIT

You can decrease the sum insured and/or the insured monthly benefit of an eligible benefit at any premium due date providing the reduced sum insured and/or insured monthly benefit or premium is not below the minimums in force at the time of the decrease.

INDEXATION OF BENEFIT

Where the sum insured and/or the insured monthly benefit is increased or decreased any indexation of benefit will continue based on the increased or reduced sum insured.

HOW TO APPLY

Professional Insurance Portfolio is sold only through advisers of Doquile Perret Meade Financial Services Ltd who are qualified to provide advice on the Professional Insurance Portfolio products.

The adviser will provide you with a quotation detailing the benefits you wish to purchase, and assist you with the application process. An application to purchase a Professional Insurance Portfolio policy can proceed only on the Application Form accompanying this PDS.

You need to complete the Application Form, sign it and return it with the quotation and the first premium to:

Doquile Perrett Meade Pty Ltd
1-7 Palmerston Crescent
South Melbourne VIC 3205

We may reasonably require additional information, such as medical and financial information, to assist with the processing of your application.

HEALTH AND OTHER INFORMATION REQUIRED

We will ask for medical and other information about the person to be insured such as health, income, occupation, residency, travel details, lifestyle and pastimes. This information will assist us to assess:

- your eligibility for the type of cover you have selected,
- whether any exclusions or special Conditions should apply to your policy, and
- the correct premium for your policy.

ADDITIONAL INFORMATION (CONTINUED)

In some instances it may be necessary for you to complete additional forms or we may ask for financial and other information in addition to further medical evidence depending on your personal situation or the amount of cover you are applying for.

We will keep this information confidential.

INFORMATION ON YOUR POLICY

After your application has been assessed and accepted by us, Doquile Perrett Meade Pty Ltd will mail or deliver to the relevant person a:

- policy document containing Policy Terms and Conditions; and
- policy schedule which sets out the regular premium payable and the benefits purchased under your policy.

Our contract with you comprises the PDS, the policy document and the policy schedule. You should read these documents carefully and contact Doquile Perrett Meade Pty Ltd if you have any concerns.

Where the policy is to be owned by the trustee of a SMSF, the policy document and policy schedule will be sent to the trustee of the SMSF.

Where the policy is to be owned by the Trustee of the AIA Insurance Super Scheme No2, the policy document and policy schedule will be sent to the life insured/member of the Scheme.

WHAT IS THE COOLING-OFF PERIOD?

Please refer to Condition 3.2 'Cooling-off Period' of the Policy Terms and Conditions or of the Superannuation Policy Terms and Conditions.

After we have assessed and approved your application for cover, you will receive the policy document and policy schedule from Doquile Perrett Meade Pty Ltd. You will then have 28 days to check that the policy and benefits meet your needs. This is known as the cooling-off period. Within this period you may cancel the policy and receive the full refund of all premiums paid.

Superannuation Term Life Plan only

If the life insured is a member of the AIA Insurance Super Scheme No2 (see page 29), the premium paid is generally considered to be a superannuation contribution. Superannuation contributions are generally not refundable because the money is typically preserved under superannuation law. Preserved money may be able to be rolled over into another eligible superannuation fund.

POLICY TERMS AND CONDITIONS

Please note that this PDS provides only a summary of the coverage. For precise Terms and Conditions, you should refer to the policy document. This should be done within the cooling-off period, to satisfy yourself that the policy meets your expectations and needs, as discussed with the person who recommended it to you (see above for detailed information on your cooling-off rights).

TRANSFER OF OWNERSHIP (ASSIGNMENT)

At any time, you may request a transfer of ownership of the policy to another person or a company or in the case of a Superannuation Term Life Plan from the Trustee of the AIA Insurance Super Scheme No2 to the trustee of a SMSF (not applicable if you have purchased any Superannuation PLUS or Maximiser benefit). This is achieved by assigning the policy to the person, the company or the trustee of the SMSF. Please note, we are unable to accept requests for transfers of any plans described in this PDS from individual members of a superannuation fund or an SMSF to the trustee of that superannuation fund or SMSF. You should be aware that an assignment will revoke any previous nomination of beneficiary. You should be aware that by assigning the policy, you relinquish all rights to benefits payable under the policy and this may have tax implications.

Please contact Doquile Perrett Meade Pty Ltd on (03) 9621 7000 if you wish to assign the policy. Doquile Perrett Meade Pty Ltd will advise you of the process required to do so.

LOST OR DESTROYED POLICY DOCUMENTATION

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.

ANY QUESTIONS OR CONCERNS

If you should have any questions or concerns about your policy please contact Doquile Perrett Meade Pty Ltd on (03) 9621 7000 who will promptly investigate your enquiry, referring it if necessary to our appropriate Internal Dispute Resolution Committee.

Internal complaints are normally resolved within 45 days. In special circumstances we may take longer; if this is the case Doquile Perrett Meade Pty Ltd will advise you.

Should you not be satisfied with our response to your concerns, then you may take up the matter with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Details are below.

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Email: info@afca.org.au
Phone: 1800 931 678
www.afca.org.au

If you are a member of the Scheme, please refer to page 40 for your rights to make a complaint in relation to your interest in the Scheme.

POLICY UPGRADE

From time to time We, together with Doquile Perrett Meade Pty Ltd, will review the benefits provided under the Policy. Should We improve the benefits under the Policy and such improvements result in no increase in premium rates (and, in the case of Superannuation Plans, the improvements are consistent with superannuation laws), We will (with effect from the first date that a new Professional Insurance Portfolio policy containing these improvements can be purchased from Us) administer the Policy on the basis that such improvements apply to it.

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.

If a situation arises where the Policy Owner and/or the Life Insured is disadvantaged in any way as a result of benefit improvements being applied in relation to the Policy, the previous policy wording will apply.

INFORMATION ABOUT DOQUILE PERRETT MEADE FINANCIAL SERVICES LTD AND AIA AUSTRALIA

DPM FINANCIAL SERVICES GROUP

Doquile Perrett Meade Financial Services Ltd is an entity of the DPM Financial Services Group.

DPM is a non-aligned business that offers a broad range of financial services working together as a fully integrated solution; specifically catered to professionals' needs, in particular, the medical profession. Doquile Perrett Meade Financial Services Ltd operates and provides financial advice under its licence AFSL 239690.

The DPM Financial Services Group is committed to providing quality and value added services. It manages and administers in excess of \$300 million of investments and has an in-force portfolio of insurance premiums exceeding \$25 million. For more information, visit www.dpm.com.au.

At the date of this PDS, Doquile Perrett Meade Financial Services Ltd has given and not withdrawn its consent to the statements regarding it included in this PDS.

ABOUT AIA AUSTRALIA

AIA Australia Limited (ABN 79 004 837 861 AFSL 230043) is a life insurer that has offered a range of insurance products to Australians for over 47 years. As one of the country's leading life insurers, AIA Australia looks after the health, insurance and rehabilitation of more than three million Australians.

PRIVACY STATEMENT (DOQUILE PERRETT MEADE FINANCIAL SERVICES LTD AND DOQUILE PERRETT MEADE PTY LTD)

PRIVACY POLICY

We are committed to protecting your privacy and the confidentiality of any personal information that we collect from you, whether that information is provided in written form, verbally or over the internet.

In collecting and handling your personal and/or sensitive information, we abide by the Australian Privacy Principles ('APPs') which apply to private sector organisations under the Privacy Act 1988 (Cth) and other laws which protect your privacy. You can obtain information about the APPs and your privacy rights at the Office of the Australian Information Commissioner (OAIC) www.oaic.gov.au.

Please read the following information to understand how we will treat your personal information.

WHAT PERSONAL INFORMATION DO WE COLLECT?

Our ability to provide you with a comprehensive financial planning and advice service is dependent on us obtaining certain personal information about you, including details of your:

- current employment, employment history;
- financial needs and objectives;
- current financial circumstances, including your assets and liabilities (actual and potential), income, expenditure, insurance cover and superannuation;
- investment preferences and aversion or tolerance to risk;
- family commitments, social security eligibility, estate planning; and
- any other information which helps build a picture of your particular needs and financial situation.

FOR WHAT PURPOSES DO WE COLLECT PERSONAL INFORMATION?

We ask you for personal information that is necessary for us to adequately provide to you the services you have requested, which may include:

- preparing an Insurance and/or Superannuation recommendation;
- providing financial planning advice to you;
- recommending and implementing investments;
- reviewing your financial plan; and
- monitoring your investment portfolio.

We will primarily collect your information via a 'Client Questionnaire' form. We may also collect information in face to face interviews or over the telephone. From time to time, we may collect additional or updated personal information via one or more of these methods in connection with the above purposes.

We will not use or disclose your personal information for any purpose other than:

- the provision of the above services;
- a related purpose in circumstances where you would reasonably expect such use or disclosure;
- where you have consented to such use or disclosure;
- providing you with direct marketing material such as articles or product brochures that may be of interest to you (however, you can request not to receive such information

- by contacting us by a method set out below; please allow two weeks for any such request to be actioned); or
- in circumstances otherwise authorised by the NPPs.

TO WHOM DO WE DISCLOSE PERSONAL INFORMATION?

We may disclose your personal information to the following persons:

- the Financial Planning Association or Australian Securities & Investments Commission on request to ensure for their inspection to ensure ongoing compliance with mandatory professional standards and legal obligations;
- one of our authorised representatives who will be your primary point of contact with Doquile Perrett Meade Financial Services Ltd. Each of our representatives has adopted and adheres to this Privacy Policy;
- another representative during periods when your consultant is away from the office, to ensure you receive a continued service;
- superannuation fund trustees, insurance providers and product issuers for the purpose of giving effect to your financial plan and the recommendations made by us; and
- administrative service providers in respect of your investments to assist them in reporting, providing distributions, and other administrative tasks relating to your investments.
- Doquile Perrett Meade Certified Practising Accountants if you are a tax client of Doquile Perrett Meade.

THE SECURITY OF YOUR PERSONAL INFORMATION

We treat your personal information at all times as confidential and any sensitive information as highly confidential. All paper files are stored in lockable cabinets or dedicated safe custody rooms that are locked out of hours. All record movements off premises are recorded in a central register. Access to our premises is controlled by allowing only personnel with security passes to access the premises. All electronically held information is protected through the use of access passwords on each computer and firewalls. Data is backed up each evening and stored securely off site.

UPDATING AND ACCESSING YOUR PERSONAL INFORMATION

If you become aware or believe at any time that information we hold about you is inaccurate, incomplete or outdated, you may contact us by any of the methods set out below and provide us with evidence of the inaccuracy, incompleteness or out datedness and we will, if we agree that the information requires correcting, take all reasonable steps to correct the information.

You are entitled to request access to your personal information. We will endeavour to respond to any request for access within two to four weeks, depending on the complexity of the information or the request. Under the NPPs, access can be denied in certain circumstances; we will give you our reasons for denying access if we do so. If the request is complex or time consuming, we may charge a fee for giving you such access.

PRIVACY STATEMENT (DOQUILE PERRETT MEADE FINANCIAL SERVICES LTD AND DOQUILE PERRETT MEADE PTY LTD) (CONTINUED)

MAKING A COMPLAINT

If you have a complaint about our treatment of your personal information, you should contact us by any of the methods set out below. Depending on the complexity of your complaint, we will consider and respond to it within 7–30 days. We will use our best endeavours to resolve any complaint to your satisfaction. However, if you are not satisfied with our response, you are entitled to contact the Office of Australian Information Commissioner (OAIC) who may investigate your complaint further.

CONTACTING US ABOUT PRIVACY AND YOUR PERSONAL INFORMATION

Addressee: Privacy Officer

Address: Doquile Perrett Meade Financial Services Ltd,
1–7 Palmerston Crescent,
South Melbourne VIC 3205
(PO Box 810, South Melbourne VIC 3205)

Telephone: (03) 9621 7000

Facsimile: (03) 9621 7100

E-mail: info@dpm.com.au

This section summarises key information about how AIA Australia handles personal information including sensitive information. For further information, please review the most up to date full version of the AIA Australia Group Privacy Policy on AIA Australia's website at www.aia.com.au, as updated from time to time (AIA Australia Privacy Policy).

Your privacy is important to us and AIA Australia and we are both bound by the Privacy Act, and other laws which protect your privacy. AIA Australia Group consists of AIA Australia Limited, AIA Financial Services Limited, The Colonial Mutual Life Assurance Society Limited, CMLA Services, Jacques Martin Pty Ltd, Jacques Martin Administration and Consulting Pty Ltd, AIA Group and their related bodies corporate and joint venture partners (together referred to as "**AIA Australia**", "**we**", "**us**" and "**our**"). Together, we provide you the following notification and information about AIA Australia's Privacy Policy and your rights.

WHY AIA AUSTRALIA COLLECTS PERSONAL INFORMATION

AIA Australia collects, uses and discloses personal and sensitive information ("**Personal Information**") for purposes set out in the AIA Australia Privacy Policy, including to process applications for AIA Australia's products and services (including products AIA Australia distribute), to assist with enquiries and requests in relation to AIA Australia's products and services (including products AIA Australia distributes), for underwriting and reinsurance purposes, to administer, assess and manage your products and services, including claims, to understand your needs, interests and behaviour and to personalise dealings with you, to provide, manage and improve AIA Australia's products and services, to maintain and update AIA Australia's records, to verify your identity and/or authority to act on behalf of a customer, to detect, manage and deal with improper conduct and commercial risks, for reporting, research and marketing purposes, to otherwise comply with local and foreign laws and regulatory obligations, and for any other purposes outlined in AIA Australia's Privacy Policy. The reasons why AIA Australia collect, use and disclose Personal Information may vary depending on the product, services or other circumstances in which you have engaged with AIA Australia. Where you agree or AIA Australia is otherwise permitted by law, AIA Australia may contact you on an ongoing basis by email, phone and otherwise, with offers and other promotional information about products or services AIA Australia think may interest you. If you do not wish to receive these direct marketing communications you may indicate this where prompted or by contacting AIA Australia as set out in AIA Australia's Privacy Policy.

HOW AIA AUSTRALIA COLLECTS, USES AND DISCLOSES PERSONAL INFORMATION

AIA Australia may collect your Personal Information from various sources including forms you submit and AIA Australia's records about your use of AIA Australia's products and services and dealings with AIA Australia, including any telephone, email and online interactions. AIA Australia may also collect your information from public sources, social media and from the parties described in AIA Australia's Privacy Policy. AIA Australia is required or authorised to collect Personal Information under various laws including the Life Insurance Act, Insurance Contracts Act, Corporations Act and other laws set out in AIA Australia's Privacy Policy. Where you provide AIA Australia with Personal Information about someone else, you must have their consent to provide their Personal Information to

AIA Australia in the manner described in AIA Australia's Privacy Policy.

AIA Australia may collect your Personal Information from, and exchange your Personal Information with, AIA Australia's related bodies corporate including without limitation, joint venture partners and third parties, including the life insured, policy owner or beneficiaries of your insurance policy, AIA Australia service providers or contractors, your intermediaries (including without limitation, your financial adviser and the Australian Financial Service Licensee they represent, the distributor of your insurance policy, the trustee or administrator of your superannuation fund, your employer, unions of current and former staff members of AIA Australia (including contactors) medical professionals or anyone acting on your behalf including any other representative or intermediary) ("**Representatives**"), your employer, bank, medical professional or health providers, partners used in AIA Australia's activities or business initiatives (including if relevant to your policy, the Commonwealth Bank of Australia), AIA Australia's distributors, clients, and reinsurers, private health insurers (including MO Health Pty Ltd) and their contractors and agents, other insurers including worker's compensation insurers, authorities and their agents, other super funds, trustees of those super funds and their agents, regulatory and law enforcement agencies, other bodies that administer applicable industry codes, and other parties as described in AIA Australia's Privacy Policy.

Where AIA Australia provides your Personal Information to a third party, the third party may collect, use and disclose your Personal Information in accordance with their own privacy policy and procedures. These may be different to those of AIA Australia.

Parties to whom AIA Australia discloses Personal Information may be located in Australia, South Africa, the United States, the United Kingdom, Europe, Asia and other countries including those set out in AIA Australia's Privacy Policy. If the Financial Services Council Life Code of Practice ("**Code**") applies to the insurance cover AIA Australia provides to you, AIA Australia will comply with the Code when AIA Australia collects, uses and discloses your Personal Information.

OTHER IMPORTANT INFORMATION

By providing information to AIA Australia or your Representatives, the trustee or administrator of a superannuation fund, submitting or continuing with a form or claim, or otherwise interacting or continuing your relationship with AIA Australia directly or via an intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of Personal Information in the manner described in AIA Australia's Privacy Policy on AIA Australia's website as updated from time to time, and that you have been notified of the matters set out in the AIA Australia Privacy Policy before providing Personal Information to AIA Australia. You agree that AIA Australia may not issue a separate notice each time Personal Information is collected.

You must obtain and read the most up to date version of the AIA Australia Privacy Policy from AIA Australia's website at www.aia.com.au or by contacting AIA Australia on 1800 333 613 to obtain a copy. You have the right to access the Personal Information AIA Australia holds about you, and can request the correction of your Personal Information

if it is inaccurate, incomplete or out of date. Requests for access or correction can be directed to AIA Australia using the details in the 'Contact AIA Australia' section below. AIA Australia's Privacy Policy provides more detail about AIA Australia's collection, use (including handling and storage), disclosure of Personal Information and how you can access and correct your Personal Information, make a privacy related complaint and how AIA Australia will deal with that complaint, and your opt-out rights. Always ensure you are reviewing the most up-to-date version of AIA Australia's Privacy Policy as published on AIA Australia's website.

For the avoidance of doubt, the AIA Australia Privacy Policy applicable to the management and handling of Personal Information will be the most current version published at www.aia.com.au, which shall supersede and replace all previous AIA Australia Privacy Policies and/or Privacy Statements and privacy summaries that you may receive or access, including but not limited to those contained in or referred to in any telephone recordings and calls, websites and applications, underwriting and claim forms, Product Disclosure Statements and other insurance and disclosure statements and documentation.

CONTACT AIA AUSTRALIA

If you have any questions or concerns about your Personal Information, please contact AIA Australia as set out below:

The Compliance Manager
AIA Australia Limited
PO Box 6111
Melbourne VIC 3004
Phone 1800 333 613

Complimentary INTERIM ACCIDENTAL DEATH COVER

AIA Australia Limited
(ABN 79 004 837 861 AFSL 230043)

will provide

.....
(name of proposer)

with Interim Accidental Death Cover
in the event of the life to be insured's Accidental Death.*

(The amount payable is explained overleaf.)

This certificate is valid for 90 days from

.....
(date of application)

or

until the policy is issued or the application is declined or withdrawn,
whichever is the earliest to occur.

.....
Adviser's signature



*Refer to back of certificate for definition

COMPLIMENTARY INTERIM ACCIDENTAL DEATH COVER

AIA Australia Limited provides you with Complimentary Interim Accidental Death Cover at no additional cost to you.

This cover is provided from the date the certificate is issued, until the earliest of the following events to occur:

1. an assessment decision is made; or
2. 90 days after the date the application is signed; or
3. the policy is issued; or
4. the application is withdrawn by the proposer.

Please note your application must be received within five working days of the issue date of the certificate.

A payment equal to your first yearly or monthly premium needs to accompany your application form or a Direct Debit Request, Credit Card Authority or partial rollover request from your superannuation fund has been completed. Event (1) is not applicable if you have applied for a Superannuation Term Life Plan as a member of the AIA Insurance Super Scheme No2 and selected Partial Rollover from an external superannuation fund as the payment method for the initial premium. Your adviser will provide you with this interim cover certificate once you have completed the application form.

COMPLIMENTARY INTERIM ACCIDENTAL DEATH COVER

1. The amount payable on accidental death under this cover is:
 - a) **Term Life Plan**
The lesser of:
 - The total of the sums insured proposed under the Term Life, Limited Term and Accidental Death benefits; and
 - \$1,000,000
 - b) **Crisis Recovery Stand Alone Plan**
The lesser of:
 - Crisis Recovery Stand Alone sum insured proposed; and
 - \$5,000
2. Accidental death means death which is caused solely and directly by violent, external and unexpected means and results solely and directly and independently of any other cause.
3. The following risks are NOT covered.
Death directly or indirectly caused by:
 - a) war (whether declared or not), invasion or civil war;
 - b) intentional self-inflicted injury or suicide; and
 - c) the direct or indirect effects of alcohol and/or drug abuse.

EFFECTIVE DATE

Complimentary Interim Accidental Death Cover is effective from the issue date of the interim certificate if the application is received at our head office within five working days of the issue date with payment of the first instalment of premium. Otherwise, cover commences once the application and payment are actually received at our head office.

OPTIONAL BENEFITS

Complimentary Interim Accidental Death Cover applies in respect of any optional benefit that provides death or accidental death cover but not in respect of any other optional benefit.

CLAIMS PROCEDURE

All the usual proofs in relation to a claim will be reasonably required (e.g.: death certificate, etc).

Complimentary INTERIM ACCIDENTAL CRISIS RECOVERY COVER

AIA Australia Limited
(ABN 79 004 837 861 AFSL 230043)

will provide

.....
(name of proposer)

with Interim Accidental Crisis Recovery Cover
in the event that the life to be insured suffers a listed crisis event* due to an Accidental Injury**.

(The amount payable is explained overleaf.)

This certificate is valid for 90 days from

.....
(date of application)

or

until the policy is issued or the application is declined or withdrawn,
whichever is the earliest to occur.

.....
Adviser's signature



* List of crisis events found overleaf

** Refer to the Definitions section under
Condition 2 of the policy

COMPLIMENTARY INTERIM ACCIDENTAL CRISIS RECOVERY COVER

AIA Australia Limited grants COMPLIMENTARY INTERIM ACCIDENTAL CRISIS RECOVERY COVER on the life to be insured without any extra premium being charged. This cover is provided at no additional cost to you.

This cover is provided from the date the certificate is issued, until the earliest of the following to occur:

- an assessment decision is made; or
- 90 days after the date the application is signed; or
- the policy is issued; or
- the application is withdrawn by the proposer.

Please note your application must be received within 5 working days of the issue date of the certificate.

A payment equal to your first yearly or monthly premium needs to accompany your application form. Your adviser will provide you with this interim cover certificate once you have completed the application form.

1. The lump sum amount payable due to Accidental Injury under the Crisis Recovery, Double Crisis Recovery and the Crisis Recovery Stand Alone benefits will be the lower of:
 - The total of the sums insured proposed under the Crisis Recovery, Double Crisis Recovery and Crisis Recovery Stand Alone benefits; and
 - \$1,000,000
2. The crisis events covered are:
 - Major Head Trauma with Serious Functional Impairment
 - Blindness
 - Coma
 - Diplegia, Hemiplegia, Paraplegia and Quadriplegia
 - Loss of Use of Limbs and/or Sight
 - Major Burns of Specified Severity
 - Loss of Speech (Complete and Irrecoverable)
 - Loss of Hearing
3. This cover does not apply:
 - to a claim resulting directly or indirectly from a pre-existing injury; or
 - if the life to be insured dies within 14 days of the accidental injury.
4. The following Risks are NOT covered:
Accidental injury directly or indirectly caused by:
 - war (whether declared or not), invasion or civil war; or
 - an intentional self-inflicted injury or any such attempt by the life to be insured or the proposer; or
 - suicide; or
 - participation in any occupation, sport or pastime that we would not normally cover in our occupation and pastime guidelines*; or
 - an injury or sickness that was not disclosed to us with the application; or
 - any injuries due to the Life Insured's participation in any organised football (all codes); or
 - the direct or indirect effects of drug abuse; or
 - the direct or indirect effects of alcohol.

**Speak with your financial adviser for more information.*

Professional Insurance Portfolio

Policy Document

Term Life Plan
Crisis Recovery Stand Alone Plan
Business Expenses Insurance Plan

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This Policy Document should be read in conjunction with the enclosed Policy Schedule.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS

1. INTRODUCTION

The Policy Document and the Application Form for this insurance, including any declaration and statements relating to this insurance constitute the entire contract ('the Policy'). The term 'the Policy' includes any endorsements and optional benefit Conditions applicable. Any variation of this contract must be evidenced in writing bearing the signature of one of Our authorised officials.

The Policy is issued, on the date the Policy Schedule was sent, by AIA Australia Limited (ABN 79 004 837 861 AFSL 230043) ('AIA Australia' and also referred to as 'Our', 'Us' or 'We') to the Policy Owner named on the attached Policy Schedule:

- (i) in consideration of the payment of the premium and stamp duty as stated on the Policy Schedule, and
- (ii) on the basis of the application, declaration and any other statements made by the Policy Owner and the Life Insured to Us in connection with the Policy.

THE DUTY TO TAKE REASONABLE CARE

Before the Life Insured enters into a life insurance contract, He/She has a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When the Life Insured applies for life insurance, We conduct a process called underwriting. It's how We decide whether We can cover the Life Insured, and if so, on what terms and at what cost.

We will ask questions We need to know the answers to. These will be about the Life Insured's personal circumstances, such as His/Her health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information the Life Insured gives us in response to Our questions is vital to Our decision.

If the Life Insured does not meet the duty

If the Life Insured does not meet His/Her legal duty, this can have serious impacts on His/Her insurance. There are different remedies that may be available to Us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position We would have been in if the duty had been met.

The Life Insured's cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where We later investigate whether the information given to Us was true. For example, We may do this when a claim is made.

Before We exercise any of these remedies, We will explain our reasons and what the Life Insured can do if He/She disagrees.

Guidance for answering Our questions

The Life Insured is responsible for the information provided to Us. When answering Our questions, please:

- Think carefully about each question before answering. If the Life Insured is unsure of the meaning of any question, please ask Us before responding.
- Answer every question.
- Answer truthfully, accurately and completely. If the Life Insured is unsure about whether He/She should include information, please include it.
- Review the application carefully before it is submitted. If someone else helped prepare the application (for example, the Life Insured's adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before the Life Insured's cover starts

Before the Life Insured's cover starts, We may ask about any changes that mean the Life Insured would now answer Our questions differently. As any changes might require further assessment or investigation, it could save time if the Life Insured let Us know about any changes when they happen.

If the Life Insured needs help

It's important that the Life Insured understands this information and the questions We ask. Ask Us or a person the Life Insured trusts, such as His/Her adviser for help if the Life Insured has difficulty understanding the process of buying insurance or answering Our questions.

If the Life Insured is having difficulty due to a disability, understanding English or for any other reason, We're here to help. If the Life Insured wants, He/She can have a support person He/She trusts with Him/Her.

Notifying the insurer

If, after the cover starts, the Life Insured thinks He/She may not have met the duty, please contact Us immediately and We'll let the Life Insured know whether it has any impact on the cover.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

2. DEFINITIONS

Wherever used in the Policy:

GENERAL

‘CONSUMER PRICE INDEX INCREASE’ (CPI Increase) means the percentage increase in the average CPI for the 6 state capital cities published by the Australian Bureau of Statistics and covering the most recent period of 12 months for which figures are available at the date the policy fee, Sum Insured or Insured Monthly Benefit is to be increased. In the event of any suspension or discontinuance of the CPI as defined above, such other index as We shall reasonably consider appropriate shall be adopted for the purposes of the Policy.

‘EXPIRY DATE’ for a benefit means the premium expiry date shown on the Policy Schedule for that benefit.

‘LIFE INSURED, HE, SHE, HIS, HER, HIMSELF, HERSELF’ means the person named as the Life Insured on the Policy Schedule.

‘MEDICAL PRACTITIONER’ means a legally qualified and registered medical practitioner other than the Policy Owner or the Life Insured, or a family member, business partner, employee or employer of either the Policy Owner or the Life Insured.

‘NON-SMOKER’ at a point in time, means, not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

‘OUR, US, WE,’ relate to AIA Australia Limited.

‘POLICY ANNIVERSARY’ means an anniversary of the due date of the first premium shown on the Policy Schedule.

‘POLICY OWNER’ means the person or persons named on the Policy Schedule as the ‘Policy Owner’ and any successor in title of that Policy Owner.

‘POLICY RENEWAL DATE’ means the first 1 June on or after the commencement date of the Policy and each subsequent 1 June.

‘PRE-EXISTING CONDITION’ means a health condition:

- that first occurred before the commencement, reinstatement or increase of the relevant cover; and
- which the Life Insured had at the relevant time been aware of, or which a reasonable person in the Life Insured’s position could have been expected to have been aware of.

If, in relation to a health condition, you had suffered 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 commencement, reinstatement or increase of the relevant benefit, that health condition will be a Pre-existing Condition notwithstanding that you were not in fact aware that you had the health condition.

‘SUM INSURED’ for a benefit means the sum insured for that benefit stated on the Policy Schedule adjusted by any benefit alterations the Policy Owner has effected, or as adjusted by Us in accordance with the Policy terms and conditions and notified to the Policy Owner.

‘YOU, YOUR’ relate to the Policy Owner.

TERM LIFE PLAN

‘ACCIDENTAL DEATH’ means death as a result of a physical injury which:

- is caused solely and directly by a violent, external and unexpected means; and
- would have occurred in the absence of mental or physical health condition which the Life Insured was subject to at or prior to the relevant accident event.

‘CHILD’ means the natural child, the stepchild or the adopted child of the Life Insured.

‘CRISIS EVENT’ – see ‘Crisis Events’ on pages 61 to 65.

‘DATE OF LOSS (NEEDLESTICK)’ is determined as the date that sero-conversion takes place (i.e. the date upon which the Life Insured is diagnosed as HIV positive, Hepatitis B positive or Hepatitis C positive).

‘FULL-TIME EMPLOYMENT’ means for the Permanent Disablement, Permanent Disablement Stand Alone and Double Permanent Disablement benefits and the Waiver of Premium benefit under the Term Life Plan, working a minimum of 20 hours per week, 48 weeks per year excluding public holidays.

‘INJURY’ means a physical injury which occurs entirely independently of a health condition or any other cause whilst the Policy is in force. The injury must result in disablement within one year of the date of the Life Insured’s physical injury. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an ‘Injury’.

‘MARRIAGE’ means:

- 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 two years.

‘MENTAL ILLNESS (SEVERE AND PERMANENT)’ means the Life Insured meets all the following:

- has been diagnosed with a mental illness by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association or a similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board,
- in the reasonable professional opinion of His or Her treating psychiatrist or, if not being treated by a psychiatrist, in the reasonable professional opinion of His or Her treating psychologist or Medical Practitioner His or Her condition will not improve, and
- has been assessed by a psychiatrist as having a permanent impairment of 19% or more on the Psychiatric Impairment Rating Scale and in their reasonable professional opinion it will remain at 19% or more.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

‘NORMAL DOMESTIC DUTIES’ means the household duties normally performed by a person who remains at home and is not working in a regular occupation including part time and/or voluntary work, for income.

‘PARTIAL AND PERMANENT DISABLEMENT’ means the Life Insured has suffered a permanent loss of use of one arm, or one leg or the permanent loss of sight in one eye.

‘SICKNESS’ means illness or disease which Manifests itself after the Policy is in force and which results in total or partial disablement.

‘SUM INSURED’ for a benefit means the sum Insured for that benefit stated on the Policy Schedule adjusted by any benefit alterations the Policy Owner has effected, or as adjusted by Us in accordance with the Policy terms and conditions and notified to the Policy Owner.

‘TERMINAL ILLNESS’ means the diagnosis of an illness which, in the reasonable opinion of an appropriate specialist Medical Practitioner, is likely to result in the death of the Life Insured within 24 months of the diagnosis regardless of any treatment that may be undertaken.

‘TOTAL AND PERMANENT DISABLEMENT (ALL DUTIES)’ means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;or
- b) the Life Insured, where engaged in any business, profession or occupation, whether as an employee or otherwise, immediately prior to the Injury or Sickness causing disablement:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least six consecutive months; and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them including (where appropriate) rehabilitation for the Injury or Sickness; and
 - at the end of the period of six months, in reasonable consideration of all relevant medical evidence and other evidence, has become incapacitated to such an extent as to render the Life Insured unable to perform all of the tasks of His/ Her occupation or any other occupation;or
- c) the Life Insured suffers Loss of Independence (as defined on page 64); or
- d) the Life Insured:
 - suffers Mental Illness (severe and permanent), (as defined in page 59); and
 - is not working (whether paid or unpaid); and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them, including (where appropriate) rehabilitation for His or Her condition; and
 - has become, in reasonable consideration of all relevant medical and other evidence, incapacitated to such an extent as to render Him or Her unlikely ever to engage in any business, profession, or occupation for which He

or She is reasonably suited by education, training, or experience.

The Life Insured is ‘Totally and Permanently Disabled (All Duties)’ if the Life Insured satisfies the definition of Total and Permanent Disablement (All Duties).

‘TOTAL AND PERMANENT DISABLEMENT (ANY OCCUPATION)’ means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;or
- b) the Life Insured, where engaged in any business, profession or occupation, whether as an employee or otherwise, or where unemployed or on leave without pay for less than six months immediately prior to the Injury or Sickness causing disablement:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least three consecutive months; and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them including (where appropriate) rehabilitation for the Injury or Sickness; and
 - at the end of the period of three months, in reasonable consideration of all relevant medical evidence and other evidence, has become incapacitated to such an extent as to render the Life Insured unlikely to ever engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;or
- c) the Life Insured has suffered Loss of Independence (as defined on page 64).

We will pay the TPD benefit if He or She meets the first two bullet points in definition b) and at the end of the three-month period and in reasonable consideration of all relevant medical and other evidence, the Life Insured’s earning capacity is permanently restricted due to His or Her disablement to the extent that the Income He or She would generate in a 12-month period in His/Her own occupation or in any business, profession or occupation for which He or She is reasonably suited by education, training or experience is less than 25% of the Income He or She generated in the previous 12 months of performing His or Her own occupation.

If the Life Insured was not engaged in any business, profession or occupation or was on leave without pay in the six months immediately prior to the time of the Injury or Sickness causing disablement, then the Total and Permanent Disablement (Any Occupation) definition will continue to apply.

The Life Insured is ‘Totally and Permanently Disabled (Any Occupation)’ if the Life Insured satisfies the definition of Total and Permanent Disablement (Any Occupation).

If the Life Insured is on Home Duties at the time of application and again at the time of claim, the Life Insured will be assessed against the Total and Permanent Disablement (Home Duties) definition.

The Life Insured will be deemed to be on ‘Home Duties’ if wholly engaged in full-time domestic duties in His or Her own residence.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

‘TOTAL AND PERMANENT DISABLEMENT (HOME DUTIES)’ means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;or
- b) the Life Insured, where wholly engaged in full-time unpaid domestic duties in His or Her own residence:
 - has been unable to perform normal domestic duties, leave home unaided and engage in any employment for an uninterrupted period of at least six consecutive months solely as a result of Injury or Sickness; and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment (prescribed by them) including (where appropriate) rehabilitation for the Injury or Sickness; and
 - at the end of the period of six months, in reasonable consideration of all relevant medical evidence and such other evidence, has become incapacitated to such an extent as to render the Life Insured likely to require ongoing medical care and unable ever to perform normal domestic duties, leave home unaided and engage in any form of employment;or
- c) the Life Insured has suffered Loss of Independence (as defined on page 64);
- or
- d) the Life Insured:
 - suffers Mental Illness (severe and permanent), (as defined in page 59), and
 - is not working (whether paid or unpaid), and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them, including (where appropriate) rehabilitation for His or Her condition, and
 - has become, in reasonable consideration of all relevant medical and other evidence, incapacitated to such an extent as to render Him or Her unlikely ever to engage in any business, profession, or occupation for which He or She are reasonably suited by education, training, or experience.

A Life Insured is ‘Totally and Permanently Disabled (Home Duties)’ if the Life Insured satisfies the definition of Total and Permanent Disablement (Home Duties).

‘TOTAL AND PERMANENT DISABLEMENT (OWN OCCUPATION)’ means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;or
- b) the Life Insured:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least three consecutive months; and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment (prescribed by them) including (where appropriate) rehabilitation for the Injury or Sickness; and

- at the end of the period of three months, in reasonable consideration of all relevant medical evidence and other evidence, has become incapacitated to such an extent as to render the Life Insured unlikely to ever engage in His or Her own occupation;

or

- c) the Life Insured has suffered Loss of Independence (as defined on page 64).

The Life Insured is ‘Totally and Permanently Disabled (Own Occupation)’ if the Life Insured satisfies the definition of Total and Permanent Disablement (Own Occupation).

Crisis Events

The following definitions apply to the optional Crisis Recovery, Double Crisis Recovery and Child’s Recovery benefits under the Term Life benefit and under the Crisis Recovery Stand Alone benefit. Not all Crisis Events defined below are covered under all benefits. (See the benefit Conditions for which Crisis Events are covered under each benefit.)

‘ACCIDENTAL HIV INFECTION’ means infection with the human immunodeficiency virus (HIV) acquired by accident or violence during the course of the Life Insured’s normal occupation or through the medium of a blood transfusion, transfusion of blood products, organ transplant, assisted reproduction technique or other medical procedure or operation performed by a doctor or at a recognised medical facility. Sero-conversion evidence of the HIV infection must occur within six months of the accident and must be verified by an appropriate specialist Medical Practitioner. HIV infection transmitted by any other means, including but not limited to sexual activity or non-medical intravenous drug use, is not Accidental HIV Infection under the Policy.

Any accident giving rise to a potential claim must be supported by a negative HIV antibody test taken within seven days after the accident. We must be given access to test independently all blood samples used if We require, and We retain the right to take further independent blood tests or request other medically accepted HIV tests.

‘ACTIVITIES OF DAILY LIVING’ means the following activities:

Bathing

Means the ability of the Life Insured to wash himself or herself either in the bath or shower or by sponge bath without the standby assistance of another person. The Life Insured will be considered to be able to bathe himself or herself even if the above tasks can only be performed by using equipment or adaptive devices.

Dressing

Means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person. The Life Insured will be considered able to dress himself or herself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Eating

Means the ability to get nourishment into the body by any means once it has been prepared and made available to the Life Insured without the standby assistance of another person.

Toileting

Means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the standby assistance of another person. The Life Insured will be considered able to toilet himself or herself even if he or she has an ostomy and is able to empty it himself or herself, or if the Life Insured uses a commode, bedpan or urinal, and is able to empty and clean it without the standby assistance of another person.

Transferring

Means the ability to move in and out of a chair or bed without the standby assistance of another person. The Life Insured will be considered able to transfer himself or herself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices is used.

‘ALZHEIMER’S DISEASE WITH SIGNIFICANT COGNITIVE IMPAIRMENT’ means the diagnosis of Alzheimer’s disease as confirmed by a consultant neurologist or geriatrician resulting in significant cognitive impairment. Significant cognitive impairment means deterioration in the Life Insured’s Mini-Mental State Examination or equivalent thereof, scores to 20 or less.

‘APLASTIC ANAEMIA’ means a definite diagnosis of a chronic persistent bone marrow failure, confirmed by bone marrow biopsy, which results in anaemia, neutropenia and thrombocytopenia requiring treatment with at least one of the following:

- blood product transfusion,
- marrow stimulating agents,
- immunosuppressive agents,
- bone marrow transplantation.

‘BACTERIAL MENINGITIS WITH SERIOUS FUNCTIONAL IMPAIRMENT’ means the diagnosis of the Life Insured with bacterial meningitis. The meningitis must produce neurological deficit causing permanent and significant functional impairment. ‘Significant functional impairment’ shall mean that the Life Insured is either:

- totally and permanently unable to perform any one of the Activities of Daily Living ; or
- suffering at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association.

Diagnosis must be confirmed by a consultant neurologist. All other forms of meningitis including viral, are excluded.

‘BENIGN BRAIN OR SPINAL CORD TUMOUR WITH SERIOUS FUNCTIONAL IMPAIRMENT’ means a non-cancerous tumour on the brain or spinal cord. 100% of the Sum Insured will be paid if the Benign Brain or Spinal Cord Tumour gives rise to symptoms of permanent neurological deficit and results in the Life Insured either;

- being totally and permanently unable to perform any one of the Activities of Daily Living; or

- suffering at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association.

The requirements above will be waived if the Benign Brain or Spinal Cord Tumour with serious functional impairment is surgically removed via craniotomy or stereotactic radio surgery on the advice of a consultant neurologist/neurosurgeon.

The presence of the underlying tumour must be confirmed by a consultant neurologist/neurosurgeon based on imaging studies such as CT scan or MRI (Magnetic Resonance Imaging).

Cysts, granulomas, cholesteatomas, malfunctions in or of the arteries or veins of the brain, haematomas and tumours in the pituitary gland are not covered.

‘BLINDNESS’ means that as a result of disease or accident and certified by an ophthalmologist, the:

- a) visual acuity on the Snellen Scale after correction by suitable lenses is less than 6/60 in both eyes; or the
- b) field of vision is constricted to 20 degrees or less of arc around central fixation in the better eye irrespective of corrected visual activity (equivalent to 1/100 white test object).

‘CANCER’ means the presence of one or more malignant tumours including sarcoma, lymphoma, leukaemia and other malignant bone marrow disorders, and characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue, but does not include the following:

- all hyperkeratoses;
- all non-melanoma skin cancers unless having spread to the bone, lymph node, or another distant organ;
- Polycythemia Rubra Vera requiring treatment by venesection alone; and
- all cancers which are histologically classified as having borderline malignancy or low malignant potential.

‘Skin cancer’ – where diagnosed by an appropriate specialist Medical Practitioner, We will pay:

- 100% of the Sum Insured for any melanoma where the tumour is with ulceration or is diagnosed as 1.5mm or greater in Breslow’s depth of invasion or Clark Level 3 or greater in depth of invasion;
- the greater of 15% of the Sum Insured and \$10,000 for any melanoma without ulceration and measuring less than 1.5mm in Breslow’s depth of invasion and less than Clark Level 3 in depth of invasion. The amount of the payment cannot exceed the Sum Insured;
- 100% of the Sum Insured for any non-melanoma skin cancer that has spread to the bone, lymph node, or another distant organ; or
- 10% of the Sum Insured for cutaneous squamous cell carcinomas where the tumour is diagnosed as stage T3N0M0 under the TNM classification system.

‘Carcinoma in situ (limited to certain bodily sites)’

Carcinoma in situ refers to a primary uncontrolled growth of cells that remains in the original location and has not invaded or destroyed neighbouring tissues nor penetrated the basement membrane. Carcinoma in situ covered by this Policy must be confirmed by histopathology.

Staging of carcinoma in situ is based on TNM classification.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

The disease of Carcinoma in Situ (limited to certain bodily sites) covered by this Policy must be confirmed by a biopsy and is limited only to the following sites for which We will pay the greater of \$10,000 and 10% of the Sum Insured for the Crisis Recovery or Crisis Recovery Stand Alone benefit:

- Vagina, ovary, vulva, 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.
- Carcinoma in situ of the breast where no mastectomy is performed.

The amount of the partial payment cannot exceed the Sum Insured.

The full Sum Insured will be paid for carcinoma in situ of the breast where the entire breast is removed specifically to arrest the spread of malignancy, and this procedure is the appropriate and necessary treatment as confirmed by an appropriate specialist Medical Practitioner.

After any payment for cancer the Sum Insured will be reduced by the payment made.

‘CARDIOMYOPATHY WITH SERIOUS IMPAIRMENT’ means a Condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant physical impairment i.e. Class III on the New York Heart Association classification of cardiac impairment.

The New York Heart Association classifications are:

Class I – no limitation of physical activity, no symptoms with ordinary physical activity.

Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.

Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.

Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

‘CHILD’ means the natural child, the stepchild or the adopted child of the Life Insured.

‘COMA’ means a state of unconsciousness with no reaction to external stimuli or internal needs, persisting continuously with the use of a life support system for at least 72 hours. Excluded from this definition is coma induced medically or resulting from alcohol or drug abuse.

‘CORONARY ARTERY ANGIOPLASTY’ means the actual undergoing of either:

- balloon angioplasty;
- insertion of a stent;
- atherectomy; or
- laser therapy

to correct a narrowing or blockage of coronary arteries within the same procedure. Angiographic evidence, indicating obstruction of the coronary arteries is required to confirm the need for this procedure. The procedure must be considered necessary by a cardiologist to correct or treat coronary artery disease.

25% of the Sum Insured, with a maximum of \$25,000 will be payable where one coronary artery is obstructed and corrected with the use of angioplasty, atherectomy, laser therapy or the insertion of up to two stents.

50% of the Sum Insured, with a maximum of \$50,000 will be payable where two coronary arteries are obstructed and corrected with the use of either angioplasty, atherectomy or laser therapy, or, the insertion of more than two stents (regardless of the number of coronary arteries involved).

100% of the Sum Insured will be payable where three or more coronary arteries are obstructed and corrected with the use of angioplasty, atherectomy, laser therapy or stents.

After any payment for coronary artery angioplasty the Sum Insured will be reduced by the payment made.

‘CORONARY ARTERY BY-PASS SURGERY’ means the actual undergoing of by-pass surgery (including saphenous vein or internal mammary graft(s) for the treatment of coronary artery disease. The operation must be for the treatment of one or more coronary arteries and angioplasty contra-indicated and must be considered necessary by a consultant cardiologist.

‘DEMENTIA’ means the diagnosis of dementia as confirmed by a consultant neurologist or geriatrician resulting in significant cognitive impairment. Significant cognitive impairment means deterioration in the Life Insured’s Mini Mental State Examination, or equivalent thereof, scores to 20 or less.

‘DIPLEGIA’ 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.

‘END STAGE KIDNEY FAILURE’ means end stage renal failure, which presents as chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis is initiated or renal transplantation carried out.

‘END STAGE LIVER FAILURE’ means end stage liver failure together with 2 of the following conditions:

- Permanent jaundice,
- Ascites, or,
- Hepatic encephalopathy

‘END STAGE LUNG FAILURE’ means end stage respiratory failure requiring permanent, long term oxygen therapy as certified by an appropriate specialist Medical Practitioner.

‘HEART ATTACK (myocardial infarction) OF SPECIFIED SEVERITY’ means the death of heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis must be confirmed by a cardiologist and evidenced by:

- typical rise and fall of cardiac biomarker blood test (Troponin T, Troponin I or CK-MB) with at least one level above the 99th percentile of the upper reference limit PLUS
 - acute cardiac symptoms and signs consistent with myocardial infarction (e.g. chest pain)
- OR
- new serial ECG changes with the development of any of the following: ST elevation or depression, T wave inversion, pathological Q waves or left bundle branch block (LBBB).

If the above tests are inconclusive We will consider other appropriate and medically recognised tests.

Other acute coronary syndromes including but not limited to angina pectoris are excluded.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

'HEART VALVE SURGERY' means the actual undergoing of a procedure to replace or repair cardiac valves as a consequence of heart valve defects or abnormalities occurring after the commencement date or last reinstatement date of the Policy.

'HEMIPLEGIA' 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.

'LOSS OF HEARING' means irreversible loss of hearing in the better ear, that:

- has an auditory threshold of greater than 90 decibels at all frequencies from 500 hertz to 3,000 hertz, even with amplification, and
- is diagnosed and certified by an appropriate specialist Medical Practitioner, using standardised equipment.

'LOSS OF INDEPENDENCE' means:

- a) Solely as a result of Injury or Sickness
- the Life Insured is totally and permanently unable to perform at least two of the 'Activities of Daily Living'* and this has required the Life Insured to be under continuous care and supervision by another adult person for a period of at least three consecutive months, and
 - at the end of the three-month period, in the reasonable opinion of an appropriate specialist Medical Practitioner, the Life Insured is totally and permanently unable to perform the relevant activities and requires permanent ongoing continuous care and supervision by another adult person.

or

- b) Cognitive impairment, meaning all the following:
- the Life Insured has suffered a total and permanent deterioration of intellectual capacity that has required the Life Insured to be under continuous care and supervision by another adult person for at least six consecutive months, and
 - this has been clinically observed and evidenced by accepted standardised testing relevant to their condition, and
 - At the end of the six-month period, in the reasonable opinion of an appropriate specialist Medical Practitioner, the Life Insured requires permanent ongoing continuous care and supervision by another adult person.

or

- c) Loss of Use of Limbs and/or Sight.

**The definition of 'Activities of Daily Living' explains, in relation to each Activity of Daily Living, circumstances in which the Life Insured will be considered able to perform the relevant activity (such as where you can perform the relevant activity through use of an adaptive device).*

'LOSS OF USE OF LIMBS AND/OR SIGHT' means the total and irrecoverable loss by the Life Insured of any of the:

- use of both hands
- use of both feet
- sight of both eyes (to the extent of 6/60 or less)
- use of one hand and one foot
- use of one hand and the sight of one eye
- use of one foot and the sight of one eye.

We will pay a one-time partial benefit (not payable under Loss of Independence or Complimentary Child's Recovery) in the event of the Total and Permanent loss of use of:

- one hand
- one foot, or
- sight in one eye (to the extent of 6/60 or less).

The amount payable will be the greater of \$10,000 and 25% of the Sum Insured of the Crisis Recovery or Crisis Recovery Stand Alone or Double Crisis Recovery benefit. The amount of the payment cannot exceed the Sum Insured.

The Sum Insured of the Crisis Recovery, Crisis Recovery Stand Alone or Double Crisis Recovery benefit will be reduced by the payment of this benefit and premiums will be adjusted accordingly.

'LOSS OF SPEECH (COMPLETE AND IRRECOVERABLE)' means the complete and irrecoverable loss of the ability to speak as a result of Injury or Sickness which must be established and the diagnosis reaffirmed after a continuous period of three months of such loss by an appropriate specialist Medical Practitioner acting reasonably.

'MAJOR BURNS OF SPECIFIED SEVERITY' means third degree burns or full thickness burns to at least:

- 20% of the body surface area as measured by the Lund and Browder Body Surface Chart; or
- 50% of both hands, requiring surgical debridement and/or grafting; or
- 50% of the face, requiring surgical debridement and/or grafting.

'MAJOR HEAD TRAUMA WITH SERIOUS FUNCTIONAL IMPAIRMENT' means an accidental head injury resulting in permanent neurological deficit, resulting in the Life Insured either:

- being totally and permanently unable to perform any one of the Activities of Daily Living; or
- suffering at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment (Guides) 5th edition, American Medical Association.

Diagnosis must be confirmed by a consultant neurologist/neurosurgeon.

'MAJOR ORGAN TRANSPLANT' means having received, from a human donor, a medically necessary transplant involving one or more of the following organs: kidney, heart, liver, lung, bone marrow, pancreas and small bowel.

The full Sum Insured under the Crisis Recovery, Double Crisis Recovery and Crisis Recovery Stand Alone benefit will be paid if the Life Insured has been placed on the Australian or New Zealand waiting list to receive a major organ transplant of the kind described above for the Major Organ Transplant crisis event and that the procedure is unrelated to any previous procedure or surgery undergone by the Life Insured.

'MOTOR NEURONE DISEASE' means the unequivocal diagnosis of Motor Neurone Disease confirmed by a consultant neurologist.

'MULTIPLE SCLEROSIS' means the unequivocal diagnosis of Multiple Sclerosis confirmed by a consultant neurologist.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

‘MUSCULAR DYSTROPHY’ means the unequivocal diagnosis of Muscular Dystrophy confirmed by a consultant neurologist.

‘OTHER SERIOUS CORONARY ARTERY DISEASE’ means the narrowing of the lumen of at least three coronary arteries by a minimum of 60%, as proven for the first time by coronary arteriography, regardless of whether or not any form of coronary artery surgery has been performed.

‘PARAPLEGIA’ means the total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.

‘PARKINSON’S DISEASE’ means the unequivocal diagnosis of idiopathic Parkinson’s disease as confirmed by a consultant neurologist. All other types of Parkinsonism are excluded (e.g. secondary to medication).

‘PNEUMONECTOMY’ means undergoing a surgical procedure in which an entire lung is removed due to underlying lung disease or disorder.

‘PULMONARY ARTERIAL HYPERTENSION (PRIMARY) WITH SERIOUS FUNCTIONAL IMPAIRMENT’ means primary pulmonary hypertension associated with right ventricular enlargement established by cardiac catheterisation, resulting in significant irreversible physical impairment of at least Class III of the New York Heart Association classification of cardiac impairment.

Pulmonary Hypertension in association with chronic lung disease is specifically excluded.

Other forms of hypertension (involving increased blood pressure) are specifically excluded.

The New York Heart Association classifications are:
Class I – no limitation of physical activity, no symptoms with ordinary physical activity.
Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.
Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.
Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

‘QUADRIPLÉGIA’ 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.

‘SEVERE RHEUMATOID ARTHRITIS (FAILED CONVENTIONAL DMARDS)’ means the unequivocal diagnosis of rheumatoid arthritis by a rheumatologist that meets qualification for treatment by biological agents under PBS* requirements after treatment with conventional disease-modifying anti rheumatic drugs (DMARDs) having failed.

The payment is 25% of the Crisis Recovery/Crisis Recovery Stand Alone Sum Insured, to a maximum of \$10,000 under all policies issued by Us covering the Life Insured.

‘SEVERE DIABETES’ means Diabetes Mellitus, either insulin or non-insulin dependent, as certified by a consultant Endocrinologist and resulting in at least two of the following criteria:

- severe diabetic retinopathy resulting in visual acuity (uncorrected and corrected) of 6/36 or worse in both eyes despite treatment;
- diabetic gangrene resulting in the need for surgical amputation and Loss of Digit†
- severe diabetic nephropathy causing chronic irreversible renal impairment as measured by a corrected creatinine clearance less than 28ml/min (CKD stage 4, International Chronic Kidney Disease classification);
- Neuropathy including:
 - irreversible autonomic neuropathy resulting in postural hypotension, and/or motility problems in the gut with intractable diarrhoea.
 - Polyneuropathy leading to significant mobility problems due to sensory and/or motor deficits.

‘SEVERE RHEUMATOID ARTHRITIS (FAILED CONVENTIONAL DMARDS AND ONE BDMARD)’ means the unequivocal diagnosis of rheumatoid arthritis by a rheumatologist that meets qualification for treatment by biological agents under PBS† requirements after treatment with conventional disease-modifying anti rheumatic drugs (DMARDs) having failed and has failed to respond to treatment with a biological DMARD.

‘STROKE (ACUTE) WITH SERIOUS FUNCTIONAL IMPAIRMENT’ means an acute neurological event caused by a cerebral or subarachnoid haemorrhage, cerebral embolism or cerebral thrombosis, where the following conditions are met:

- There is an acute onset of objective and ongoing neurological signs that last more than 24 hours, and
- Findings on magnetic resonance imaging, computerised tomography, or other reliable imaging techniques, demonstrate a lesion consistent with the acute haemorrhage, embolism or thrombosis.

Excluded:

- Brain damage due to an accident, infection or hypoxia;
- Transient Ischaemic Attack;
- Non-vasculitic inflammatory disease;
- Vascular disease affecting the eye, optic nerve or vestibular functions only.

‘SURGERY TO THE AORTA’ means the actual undergoing of a surgical procedure to the aorta to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta but does not include angioplasty or non-surgical techniques.

‘VIRAL ENCEPHALITIS WITH SERIOUS FUNCTIONAL IMPAIRMENT’ means severe inflammation of the brain (cerebral hemisphere, brainstem or Cerebellum) caused by viral infection resulting in the Life Insured either:

- being totally and permanently unable to perform any one of the Activities of Daily Living; or
- suffering at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association as certified by a consultant neurologist.

Diagnosis must be confirmed by a consultant neurologist.

* Pharmaceutical Benefits Scheme – Rheumatoid Arthritis Initial PBS authority application.

† ‘Loss of Digit’ means the surgical removal of a finger or toe from the hand or foot at the proximal interphalangeal joint.

‡ Pharmaceutical Benefits Scheme – Rheumatoid Arthritis Initial PBS authority application.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Forward Underwriting Benefit

The following definitions apply to the optional Forward Underwriting benefit under the Term Life benefit and under the Crisis Recovery Stand Alone benefit.

Marriage

- 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 6 months of a permanent separation.
- The Life Insured must be a party to the marriage/union.

Permanent Separation

- 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 6 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.

Mortgage

- The registration of a mortgage in respect of property owned by the Life Insured.

New Child Dependant

- 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.

Child Dependant's Education Costs

- A Child is registered for study at a private school or tertiary education institution.
 - This includes a University degree.

Child born with Spina Bifida

- The protrusion of a sac containing tissue, cerebrospinal fluid, nerves and part of the spinal cord through an opening in one or more of the vertebrae of the spinal column.

Child born with Cerebral Palsy

- The diagnosis of Cerebral Palsy by a neurologist or paediatrician.

Increase in personal liability and increase in shareholder value

- The Life Insured incurs additional monetary liability as a result of the following business activity:
 - Life Insured starts a new business.
 - Life Insured increases his/her personal liability for business debts.
 - Life Insured's shareholding/value in the business/value to the business increases.

CRISIS RECOVERY STAND ALONE PLAN

See pages 60 to 65 for definitions of Sum Insured and Crisis Events.

BUSINESS EXPENSES INSURANCE PLAN

'ACCIDENTAL INJURY' means a physical injury which:

- is caused solely and directly by violent, external and unexpected means; and
- would have occurred in the absence of any mental or physical health condition which the Life Insured was subject to at or prior to the relevant accident event.

Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an 'Accidental Injury'.

'ACTIVITIES OF DAILY LIVING' means the following activities:

Bathing

Means the ability of the Life Insured to wash himself or herself either in the bath or shower or by sponge bath without the standby assistance of another person. The Life Insured will be considered to be able to bathe himself or herself even if the above tasks can only be performed by using equipment or adaptive devices.

Dressing

Means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person. The Life Insured will be considered able to dress himself or herself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

Eating

Means the ability to get nourishment into the body by any means once it has been prepared and made available to the Life Insured without the standby assistance of another person.

Toileting

Means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the standby assistance of another person. The Life Insured will be considered able to toilet himself or herself even if he or she has an ostomy and is able to empty it himself or herself, or if the Life Insured uses a commode, bedpan or urinal, and is able to empty and clean it without the standby assistance of another person.

Transferring

Means the ability to move in and out of a chair or bed without the standby assistance of another person. The Life Insured will be considered able to transfer himself or herself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices is used.

'BENEFIT PERIOD' is stated on the Policy Schedule is stated on the Policy Schedule and is the maximum period during which the monthly income benefit is payable.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

‘BUSINESS EXPENSES INSURANCE INSURED MONTHLY BENEFIT’

The monthly benefit payable is the lesser of:

- Your monthly benefit stated on Your Policy Schedule as the Sum Insured, and
- the Business Expenses actually incurred that relate to the period of Your Total Disablement, less amounts reimbursed from elsewhere.

You must provide financial evidence before We can assess any claim.

‘INJURY’ means a physical injury which occurs entirely independently of a health condition or any other cause whilst the Policy is in force. The injury must result in disablement within one year of the date of the Life Insured’s physical injury. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an ‘Injury’.

‘MANIFESTS’ means that symptoms exist which would cause an ordinarily prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a Medical Practitioner.

‘PARTIAL DISABLEMENT (BUSINESS EXPENSES)’ means that, **solely due to Injury or Sickness**, the Life Insured is:

- unable to work in His or Her own occupation at full capacity but working in a reduced capacity in any occupation; and
- earning a monthly Income which is less than His or Her Pre-disablement Income; and
- under the regular care of, and following the advice of, a Medical Practitioner.

Where the Life Insured is capable of working in a reduced capacity in any occupation but is not working, We may deem the Life Insured to be entitled to the Partial Disablement benefit.

The Life Insured is ‘Partially Disabled (Business Expenses)’ if the Life Insured satisfies the definition of Partial Disablement (Business Expenses).

‘SICKNESS’ means illness or disease which Manifests itself after the Policy is in force and which results in Total or Partial Disablement.

‘TOTAL DISABLEMENT (BUSINESS EXPENSES)’ means that, **due to Injury or Sickness**, the Life Insured is:

- unable to perform one or more duties of His or Her occupation, that is important or essential in producing income; and
- under the regular care of and following the advice of a Medical Practitioner; and
- not working (whether paid or unpaid).

The Life Insured is ‘Totally Disabled (Business Expenses)’ if the Life Insured satisfies the definition of Total Disablement (Business Expenses).

‘WAITING PERIOD’ is stated on the Policy Schedule and means the number of days at the beginning of a period of disablement (applicable to Occupational Categories AAA, AA and A only) or of total disablement, in respect of which no Total or Partial Disablement benefit is payable.

The Waiting Period begins on the earlier to occur of the date:

- the Life Insured first consults a Medical Practitioner about the Condition that is causing the disablement; and
- the Life Insured first ceases work due to the Condition that is causing the disablement as long as it is not more than seven days before the Life Insured first consults a Medical Practitioner about the Condition and provides reasonable medical evidence about when the disablement began.

If during the Waiting Period the Life Insured returns to work for

- 5 consecutive days or a shorter period for Waiting Period of 14 or 30 days, or
- 10 consecutive days or a shorter period for Waiting Period of 60, 90 days, 1 year or 2 years,

then the Waiting Period will not recommence but will be extended by the number of days worked.

If the Life Insured returns to work for a longer period, the Waiting Period will restart from the day after the last day worked, provided a Medical Practitioner confirms that the Life Insured is Totally Disabled.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

3. GENERAL TERMS AND CONDITIONS

3.1 YOUR PROFESSIONAL INSURANCE PORTFOLIO POLICY

We have issued the Policy in accordance with the contents of Your application and any supporting documents We have obtained. The contract between You and Us is based completely on the accuracy of these documents, and You have a duty to disclose in them any information which is material to the risks We are insuring.

The policy document is evidence of the contract between You and Us. The contract is one of offer and acceptance that is completed after Your application has been accepted, Your premium received and the policy document issued by Us.

The enclosed Policy Schedule is a summary of the premium and benefit amounts under Your Policy and form part of the contract.

3.2 COOLING-OFF PERIOD

After We have assessed and approved Your application for cover, You will receive the Policy Document and Policy Schedule from Doquile Perrett Meade Pty Ltd. You will then have 28 days to check that the Policy and benefits meet Your needs. This is known as the cooling-off period. Within this period You may cancel the Policy and receive a full refund of all premiums paid.

The cooling-off period starts from when You receive the Policy Schedule from Doquile Perrett Meade Pty Ltd or from the end of the 5th day after the day on which the Policy Schedule was issued to the Trustee, or the trustee of the SMSF by Doquile Perrett Meade Pty Ltd, whichever is the earlier to occur.

To return Your Policy in the cooling-off period, please send Doquile Perrett Meade Pty Ltd:

- Your request to cancel the Policy either by letter, fax or email or in any other manner permitted by law, and
- the Policy Schedule.

Note: You will lose the right to return Your Policy within the cooling-off period when You first exercise any right or power, other than this right to return Your Policy, that You have under the terms of Your Policy.

3.3 POLICY INFORMATION WE SENT YOU

Each year You will receive policy information showing the level of Your selected benefits, any change to the fees, charges and any other matter relevant to the Policy over the preceding year.

If there are any material changes to the circumstances described in the Product Disclosure Statement, the policy document or any subsequent communication, You will be notified of these as well following the change. However, any material change related to fees and charges will be notified in writing prior to the change taking effect. Any change, which is initiated by You, the Policy Owner, will be confirmed in writing by Us.

3.4 POLICY OWNERSHIP

Where there is more than one Policy Owner, they hold the Policy as joint owners unless otherwise stated on the Policy Schedule.

3.5 PREMIUMS

3.5.1 Payment of Premiums

Premiums are payable either monthly or yearly in advance on the Policy Renewal Date.

Premiums for a benefit will cease at the Expiry Date of that benefit.

3.5.2 If You Stop Paying Premiums

It is important to maintain payment of Your premiums so that the Policy does not lapse. If the Policy does lapse, you will not be covered for any of the benefits you have selected.

60 days of grace are allowed for the payment of premiums during which the Policy will remain in force. If You do not pay premiums in full within 60 days from the premium due date the Policy will lapse and all cover provided under the Policy will end.

If a benefit is payable under the Policy for a claim event that occurred while the respective cover under the Policy was not paid in full, the overdue premiums up to the claim event will be offset from the benefit amount paid.

3.5.3 Stepped, Level or Optimum Premiums

Premiums types for the Policy are stepped, level or optimum premium. All benefits under a Plan must be on the same premium basis unless a benefit is solely offered as stepped or level. If Your Policy contains more than one Plan, you can choose either stepped or level premiums for different Plans under that Policy e.g. you can choose stepped premiums for the Term Life Plan and level premiums for the Crisis Recovery Stand Alone Plan. Unless You have chosen a split premium structure for the benefits under Your Plan (see Split Premiums on page 42 of the Professional Insurance Portfolio Product Disclosure Statement), the premium type for all benefits under a Plan must be the same i.e. either all stepped or all level. If you choose optimum premiums for one Plan under Your Policy, the optimum premium type will apply to all Plans under that Policy. Accidental Death benefit must be on a level basis.

Stepped premium rates generally increase as the Life Insured's age increases, whereas level premium rates, other than the Accidental Death premium rates, remain constant until the latest Policy Renewal Date prior to the Life Insured's 65th birthday. The Accidental Death premium rates remain constant until the latest Policy Renewal Date prior to the Life Insured's 100th birthday.

You can change the basis of premium payment from stepped premium to level premium or vice versa by making a written request to Us.

Stepped and level premiums will change if:

- You request a change in Your Sum Insured;
- You choose to have Your Sum Insured automatically increased each year to keep pace with CPI Increases (see Condition 3.16); or
- premium rates are reviewed (see Condition 3.5.6).

Optimum premiums for a benefit will commence on a stepped premium basis and automatically convert to the level premium basis once the stepped premium rate is greater than the level premium rate based on the Life Insured's age at commencement of the benefit. Level premium rates will remain constant each year up to the latest Policy Renewal

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Date prior to the Life Insured's 65th birthday. This option is available only when the Life Insured is age 35 or older.

A loading according to the Life Insured's age at inception of the Life Insured's optimum premium cover will be charged up until the latest Policy Renewal Date prior to the Life Insured's 65th birthday.

Accidental Death Benefit

Premiums are payable on a level premium basis only.

3.5.4 Guarantee of Continuation for Level Premium

Term Life Plan and Crisis Recovery Stand Alone Plan

This guarantee applies to benefits, other than the Accidental Death benefit, continuing beyond the Policy Renewal Date prior to the Life Insured's 65th birthday. When the Policy has remained in force to that date, such benefit(s) will continue on a stepped premium basis until the Expiry Date of the benefit. The stepped premium will reflect the Life Insured's age at each Policy Renewal Date, sex and smoking habits and original terms of acceptance of the benefit.

3.5.5 Premium Rating Factors

The premiums You pay depend on the Life Insured's age, sex, smoking habits, occupation, pastimes and state of health and on the level of cover and benefit features chosen by You. The premium rates allow for the cost of cover and Our expenses.

3.5.6 Changes to Your Premium Rates

Your premiums may be varied with effect from Your next Policy Renewal Date, provided that any such variations are reasonably necessary to protect Our legitimate business interests. This includes (without limitation) in circumstances where there are increases in the costs We incur, or are reasonably likely based on actuarial analysis to incur, in providing the insurance cover set out in this PDS or where We become liable for any tax or other charges levied by any Commonwealth, state or territory government, authority or body in connection with the Policy.

Premium rates may not be altered individually but only for all policies in a group. Your Policy cannot be singled out for an increase.

You will be notified in advance of any changes that are, or result in, an increase in premiums, fees or charges impacting Your Policy. We will advise you in writing at least 30 days prior to any change.

To the extent not prohibited by law, We may also adjust the amount We charge in respect of a premium payment due to rounding.

Where We become liable for any tax or other imposts levied by any Commonwealth, state or territory government, authority or body in connection with the Policy, We may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy in the manner and to the extent We determine to be appropriate to take account of the tax or impost.

3.6 FEES AND CHARGES

All the charges of Your Policy are fully described in this section. We shall not apply any other charges without Your specific consent.

In addition to the premiums for each benefit, We will charge a policy fee and any appropriate government stamp duty.

We may vary any fees and charges with effect from Your next Policy Renewal Date, provided that any such variations are reasonably necessary to protect Our legitimate business interests. This includes (without limitation) in circumstances where there are increases in the costs We incur or are reasonably likely based on actuarial analysis to incur, in providing the insurance cover set out in this PDS or where We become liable for any tax or other charges levied by any Commonwealth, state or territory government, authority or body in connection with the Policy.

You will be notified in advance of any changes that are, or result in, an increase in premiums, fees or charges impacting Your Policy. We will advise you in writing at least 30 days prior to any change.

3.6.1 Policy Fee

The annual policy fee is currently \$72 per year per Life Insured regardless of the number of plans, benefits or Professional Insurance Portfolio policies purchased (this does not apply to policies bought before 1 December 2008).

The policy fee is charged in addition to the premiums applicable per benefit and any other fees and charges that apply to Your Policy.

3.6.2 State or Territory Government Stamp Duty

Stamp duty is a government charge that varies depending on the State or Territory of residence of the Life Insured. Stamp duty is payable on benefits according to the relevant State or Territory stamp duty legislation. For some benefits the amount of stamp duty payable is included in the premium and is not an additional charge to You. For other benefits, stamp duty is not included in the premium and is an additional charge to You. Your adviser can provide You with a personalised premium quotation showing the amount of any stamp duty payable as an additional charge to You.

If the amount of the stamp duty payable on a benefit is changed the stamp duty charged to You will be changed accordingly (up or down) for future premium payments.

3.6.3 Lost or Destroyed Policy Document Charge

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 Policy 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.

3.7 TAX OR IMPOSTS

Where We are, or believe We will become, liable for any tax or other imposts levied by any Commonwealth, State or Territory Government, authority or body in connection with the Policy, We may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy in the manner and to the extent

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

We determine to be appropriate to take account of the tax or impost.

3.8 TERM

The Policy runs for 12 months. It may be renewed annually, by payment of the renewal premium within the days of grace, until the Expiry Date shown on the Policy Schedule.

3.9 COVER CONTINUES REGARDLESS OF CHANGES TO YOUR CIRCUMSTANCE

Provided You pay the appropriate premium in full when due and subject to the conditions that will end cover, (see the applicable 'When Does My Cover Stop?'), Your cover will continue until the applicable Expiry Date.

3.10 LAPSE AND REINSTATEMENT

The Policy will cease to be in force if a premium is not paid within the 60 days of grace. If the Policy ceases to be in force it may be reinstated with Our consent upon such proof as We may reasonably require of the continued good health and eligibility for insurance of the Life Insured and upon payment of the unpaid premium. After reinstatement, the Policy shall not cover any event the symptoms leading to which were apparent prior to such reinstatement. The Policy may be cancelled by Us in accordance with relevant provisions of the Life Insurance Act 1995 (Cth) or any relevant legislation.

You may not reinstate this Policy unless any lapsed linked Superannuation Term Life Plan is also reinstated from the same effective date.

3.11 TRANSFER OF OWNERSHIP (ASSIGNMENT)

At any time, You may request a transfer of ownership of the Policy to another person or company (not applicable if You have purchased any Superannuation PLUS benefits or the Maximiser benefit). This is achieved by assigning the Policy using the Memorandum of Transfer included in this Policy Document to the other person or company. You should be aware that by assigning the Policy, You forfeit all rights to benefits payable under the Policy. Assignment will revoke any previous nomination of beneficiary.

No assignment of the Policy or the benefits under it shall bind Us unless and until it has been registered by Us. We take no responsibility as to the validity of any assignment.

Please contact Us if you wish to assign the Policy. We will provide You with all of the relevant information required to do so.

3.12 NOMINATION OF BENEFICIARIES

You may nominate a beneficiary (person or other legal entity) to receive all death claim benefits under the Policy, subject to the following rules:

- Contingent nominations cannot be made;
- You may change a nominated beneficiary or revoke a previous nomination at any time prior to the occurrence of an event giving rise to a claim;
- The nominated beneficiary will receive any money payable under the Policy. If the nominated beneficiary dies before the occurrence of an event giving rise to a claim under the Policy and no change in nomination has been made, then any money payable will be paid to the nominated beneficiary's legal personal representative;

- If ownership of the Policy is assigned to another person or entity, then any previous nomination is automatically revoked;
- A nominated beneficiary has no rights under the Policy, other than to receive the Policy proceeds after a claim has been admitted by Us. The nominated beneficiary cannot authorise or initiate any policy transaction.
- The nomination, change or removal of a beneficiary must be advised in writing and sent to Us.

3.13 MISSTATEMENT OF AGE

If the age of the Life Insured on issue of the Policy is different from that stated in the application, the sum payable under the Policy shall be reduced to that which would have been payable if the age had been correctly stated on the basis of premiums actually paid.

3.14 SUICIDE

Any benefit payable under the Policy in the event of the death or accidental death of the Life Insured will not be paid if the Life Insured dies as a result of suicide committed within 13 months of the date of the:

- commencement of that benefit;
- last reinstatement of the Policy; or
- last increase in the Sum Insured for that benefit. An increase in the Sum Insured is not payable if the suicide occurs within 13 months following the date of the increase.

This Condition will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in force policy to be replaced has elapsed.

This waiver applies only to the same amount of any death cover being replaced under the Policy.

The suicide Condition will apply to any extra death cover in excess of the death cover being replaced and to all subsequent increases in the death cover under the Policy.

In that event, the Policy shall be voidable at Our option and any premiums paid in respect of it shall be forfeited to Us.

However, should any other person have obtained for value a genuine interest in the Policy at least two months before the death of the Life Insured and has notified it to Us in writing, We will pay them:

- an amount equal to the value of their interest; or
 - the amount which would have been payable had the Life Insured died otherwise than by suicide;
- whichever is the lesser.

The suicide Condition will remain for the full term of the Accidental Death Benefit.

3.15 INCREASE IN SUM INSURED AND/OR INSURED MONTHLY BENEFIT

You can increase Your Sum Insured and/or Insured Monthly Benefit each policy year in line with the CPI Increase for that year (see Condition 3.16) or You can select a voluntary increase in Your Sum Insured and/or Insured Monthly Benefit. Any voluntary increase will be subject to underwriting and maximum sums Insured.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

3.16 INDEXATION OF BENEFIT

If You so choose in the application, We will offer You each Policy Year on the Policy Renewal Date the opportunity to increase the Sum Insured/Insured Monthly Benefit for each eligible benefit under the Policy by that Policy Year's CPI Increase or by 5%, whichever is the greater. Any Sum Insured/Insured Monthly Benefit increase for a policy year will be effective from the Policy Renewal Date at the start of the policy year.

You can accept or refuse each year's offer. Even if You refuse the offer of an indexation increase in one year We will continue to offer You indexation increases in future years. If You want Us to stop offering You indexation increases to Your Sum Insured/Insured Monthly Benefit, You must write to Us asking for future indexation increases not to be offered to You.

If You accept Our offer of an indexation increase Your premium will be adjusted to allow for the higher Sum Insured/Insured Monthly Benefit and the age of the Life Insured at that time. Where level premiums are being paid, the age of the Life Insured at the time of the increase is used to calculate the premiums payable on the increase.

Term Life Plan and Crisis Recovery Stand Alone Plan

Indexation increases of the Sum Insured will cease at the latest Policy Renewal Date prior to the Life Insured's 70th birthday or at the Expiry Date of benefit, if earlier.

This option will not be exercisable at any Policy Renewal Date where all or some of the Term Life Sum Insured has been repurchased under the Crisis Recovery Buy-back benefit or the Permanent Disablement Buy-back benefit, or reinstated under the Double Permanent Disablement benefit or Double Crisis Recovery benefit.

This option is not available under the Child's Recovery benefit or where a Premium Freeze is in force.

3.17 DECREASE IN SUM INSURED AND/OR INSURED MONTHLY BENEFIT

You can decrease the Sum Insured and/or Insured Monthly Benefit at any premium due date providing the reduced Sum Insured, Insured Monthly Benefit or premium are not below the minimums in force at the time of the decrease.

Where the Sum Insured or Insured Monthly Benefit is decreased any indexation of benefit will continue based on the reduced Sum Insured or Insured Monthly Benefit.

3.18 CLAIMS

3.18.1 Claim Requirements and Conditions

All Conditions necessary to entitle a claim to be made must be met during the currency of the Policy.

Written notice containing full particulars of any circumstances in respect of which a claim is to be made must be given to Us as soon as possible. Claim forms can be requested by writing to Doquile Perrett Meade Pty Ltd or email pip@mypip.com.au.

Payment of a Sum Insured or monthly benefit will not be made for any period more than one month prior to the giving of such written notice.

All certificates and evidence reasonably required by Us will be furnished at Your expense within 30 days of the date of the written notice and will be in the form and of the nature as We may request.

3.18.2 Medical Examination

We may reasonably have the Life Insured medically examined (including blood tests and other tests), when and as often as is reasonable, in connection with a claim.

3.19 NON-SMOKER – INCORRECT DECLARATION

'NON-SMOKER' at a point in time, means not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

Where it is declared that the Life Insured is a Non-Smoker and We have charged a premium based on such declaration, it is a Condition of this insurance that if an incorrect Non-Smoker Declaration has been made, the Sum(s) Insured and/or Insured Monthly Benefit shown on the Policy Schedule shall be reduced to the amount(s) which the premium paid would have purchased had a correct Declaration been made.

3.20 STATUTORY FUND

The Policy forms part of the AIA Australia Statutory Fund No. 1 which alone shall be liable under the Policy. The Policy does not participate in bonus distributions.

3.21 CURRENCY

All amounts under the Policy whether payable by Us or by You are payable in Australian currency.

3.22 ECONOMIC SANCTIONS

We are subject to certain laws and economic sanctions (both local and international) which may prohibit Us from completing some financial transactions and/or dealings with the Policy Owner, the Life Insured and any beneficiary/beneficiaries. We will not deal with the Policy Owner or the Life Insured or complete a financial transaction under the terms of the Policy if We are prohibited from doing so by law (including a law relating to sanctions).

3.23 POLICY UPGRADE

From time to time We, together with Doquile Perrett Meade Pty Ltd, will review the benefits provided under the Policy. Should We improve the benefits under the Policy and such improvements result in no increase in premium rates (and, in the case of Superannuation Plans, the improvements are consistent with superannuation laws), We will (with effect from the first date that a new Professional Insurance Portfolio policy containing these improvements can be purchased from Us) administer the Policy on the basis that such improvements apply to it.

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.

If a situation arises where the Policy Owner and/or the Life Insured is disadvantaged in any way as a result of benefit improvements being applied in relation to the Policy, the previous policy wording will apply.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

3.24 CHOICE OF BENEFITS

The Professional Insurance Portfolio offers a choice of benefits under four insurance plans. The Policy Schedule details the benefits purchased under Your Policy.

The Plans are:

- Term Life Plan (including optional Superannuation PLUS benefits) – (see Condition 4);
- Crisis Recovery Stand Alone Plan – (see Condition 5);
- Business Expenses Insurance Plan – (see Condition 6); and
- Superannuation Term Life Plan – (see Condition 4 of the Superannuation Policy Terms and Conditions).

The Terms and Conditions of each benefit within each plan, other than the Superannuation Term Life Plan, are provided below.

The Terms and Conditions of the Superannuation Term Life Plan are provided on pages 103 to 126.

3.25 ANY QUESTIONS OR CONCERNS

If You should have any questions or concerns about Your Policy please contact Doquile Perrett Meade Pty Ltd on (03) 9621 7000 who will promptly investigate Your enquiry, referring it if necessary to Our appropriate Internal Dispute Resolution Committee.

Internal complaints are normally resolved within 45 days. In special circumstances We may take longer; if this is the case Doquile Perrett Meade Pty Ltd will advise You.

Should You not be satisfied with Our response to Your concerns, then You may take up the matter with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Details are below.

Time limits may apply to complain to AFCA so You should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to Your circumstances expires.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Email: info@afca.org.au
Phone: 1800 931 678
www.afca.org.au

3.26 OCCUPATION CATEGORIES

The following is a description of each occupation category referred to in the Policy:

Category AAA

- Professional white collar workers, other than those in medical and allied occupations, who must have tertiary qualifications, and
- Other successful high income earning white-collar workers, who have long-standing experience in their field of business.
- Dentists and Dental Surgeons are included under Category AAA.

Category AA

- Professionals who must have tertiary qualifications in the medical and allied occupations, e.g. doctors, optometrists, and physiotherapists.

Category A

- Other white-collar occupations that involve clerical and administrative workers only, who are not working in a warehouse, manufacturing or industrial environment.
- These workers are generally office bound,
- The working environment must present minimal Injury or Sickness risk.

Category B

- Occupations that are not classified as white collar, involving some light manual work, including supervisors of manual workers and persons in a totally administrative job within a warehouse, manufacturing or industrial environment.
- The working environment may present slight Injury or Sickness risk.

Category C

- Fully qualified, skilled tradespersons of various occupations, who perform a moderate level of manual work, e.g. qualified electricians, chefs and mechanics.
- The working environment may present a moderate Injury or Sickness risk.

Category D

- Semi-skilled workers and unqualified tradespersons, who perform heavy manual work, e.g. cleaners, drivers, fencing contractors.
- The working environment may present a significant Injury or Sickness risk.

Category E

- Unskilled workers who perform extra heavy manual work, e.g. concreters, earth moving workers, carpet layers.
- The working environment may present a significant Injury or Sickness risk.

Home Duties

- Where the Life Insured is wholly engaged in full-time unpaid domestic duties in his or her own residence.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4. TERM LIFE PLAN

This 'Term Life Plan' Condition applies only if the Term Life Plan has been selected. The benefits chosen under the plan are shown on the Policy Schedule.

IMPORTANT NOTICE

This is not a savings plan and is without profits. The primary purpose of this Term Life Plan is to provide a lump sum payment in the event of the Life Insured's death.

If You terminate Your plan after the cooling-off period expires You will not receive any termination payment or refund of premium.

The Term Life Plan offers a Term Life benefit (see Condition 4.1), a Limited Term benefit (see Condition 4.2), an Accidental Death benefit (see Condition 4.3) or a Permanent Disablement Stand Alone benefit (see Condition 4.15). You can choose any of the four benefits or any combination of the four benefits. You can add a range of optional benefits under the Term Life Plan.

The optional benefits are:

- Crisis Recovery – (see Condition 4.4)
 - Crisis Recovery Buy-back – (see Condition 4.5)
 - Crisis Reinstatement – (see Condition 4.6)
 - Child's Recovery – (see Condition 4.8)
- Double Crisis Recovery – (see Condition 4.7)
 - Child's Recovery – (see Condition 4.8)
- Permanent Disablement – (see Condition 4.9)
 - Permanent Disablement Buy-back – (see Condition 4.10)
- Double Permanent Disablement – (see Condition 4.11)
- Needlestick Injury – (see Condition 4.12)
- Waiver of Premium – (see Condition 4.13)
- Forward Underwriting – (see Condition 4.14)

The following benefit can be purchased as a Rider Benefit to the Term Life benefit to form part of the Maximiser benefit under the Superannuation Term Life benefit:

- Permanent Disablement (Own Occupation)

The following benefits can also be purchased as additional Rider Benefits under the Superannuation PLUS benefit:

- Crisis Recovery – (see Condition 4.4)
 - Crisis Recovery Buy-back – (see Condition 4.5)
 - » Crisis Reinstatement – (see Condition 4.6)
 - Child's Recovery – (see Condition 4.8)
- Double Crisis Recovery – (see Condition 4.7)
 - Child's Recovery – (see Condition 4.8)
- Permanent Disablement – (see Condition 4.9)
 - Permanent Disablement Buy-back – (see Condition 4.10)
- Double Permanent Disablement – (see Condition 4.11)
- Waiver of Premium – (see Condition 4.13)

Additional Superannuation PLUS benefits can only be purchased if the Life Insured will also be covered for a Superannuation Term Life benefit under the Superannuation Term Life Plan. When the Superannuation PLUS benefits are purchased, this Policy links to the separate policy for the Superannuation Term Life Plan. If that Superannuation Term Life Plan terminates, cover under this Policy for all Superannuation PLUS benefits in this Policy will automatically terminate.

A Permanent Disablement benefit (Own Occupation) can only be purchased as part of the Maximiser benefit if the Life Insured will also be covered for a Permanent Disablement benefit (Any Occupation) under a linked Superannuation

Term Life Plan. If a linked Permanent Disablement benefit terminates, then the Maximiser benefit will automatically terminate.

In Conditions 4.4, 4.5, 4.6, 4.7, 4.8, 4.9, 4.10, 4.11 and 4.16.2:

- 'Term Life Sum Insured' means the sum insured under the Term Life Plan or under the Superannuation Term Life Plan that is linked to this Policy through the purchase of a Superannuation PLUS or Maximiser benefit.
- 'Superannuation Term Life Plan' refers to the Superannuation Term Life Plan that is linked to this Policy through the purchase of a Superannuation PLUS or Maximiser benefit.
- 'Superannuation PLUS benefit' refers to the Superannuation PLUS benefit that links this Policy to a Superannuation Term Life Plan.
- 'Superannuation Term Life benefit' refers to the Term Life benefit under the Superannuation Term Life Plan that is linked to this Policy through the purchase of a Superannuation PLUS or Maximiser benefit.

4.1 TERM LIFE BENEFIT

a) Death

If the Life Insured dies prior to the Expiry Date of the benefit (see Condition 4.16.1), We will pay a lump sum equal to the Term Life Sum Insured.

b) Funeral Cash Advance

- On the death of the Life Insured and subject to the Conditions below, We will pay to the Policy Owner or nominated beneficiary at the time of death the lower of:
 - 10% of the Term Life Sum Insured, and
 - \$25,000;
- The maximum total amount that We will pay under the Funeral Cash Advance in respect to the Term Life, any Limited Term benefit and any Accidental Death benefit under the Policy will be \$25,000;
- Death certificate and proof of policy ownership must be provided to Us before payment can occur; and
- Any Funeral Cash Advance payment under the Term Life benefit will be deducted from the Term Life Sum Insured and the balance remaining will be payable upon the settlement of the claim. The Funeral Cash Advance benefit is not a payment in addition to the Term Life Sum Insured.

c) Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in Condition 2, We will pay a lump sum amount equal to 100% of the Term Life Sum Insured.

Payment of the Terminal Illness benefit will reduce the Term Life Sum Insured and the Sum Insured under any Crisis Recovery, Double Crisis Recovery, Permanent Disablement, Double Permanent Disablement or Loss of Independence benefit (issued on conversion from a Crisis Recovery or Permanent Disablement benefit), by the amount of the payment made.

The payment of the Terminal Illness benefit will not reduce the Sum Insured under any Accidental Death benefit, Child's Recovery benefit, Permanent Disablement Stand Alone benefit or Loss of Independence benefit (issued on conversion from a Permanent Disablement Stand Alone benefit).

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

d) *Financial Planning Reimbursement*

On the payment of a claim for the full Term Life Sum Insured for either the death or the Terminal Illness of the Life Insured, We will reimburse the Policy Owner or the nominated beneficiary/ies the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined in this Policy Document. Please see below for the Conditions that apply to this benefit. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner or the nominated beneficiary/ies under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first six months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

4.1.1 **Guaranteed Future Insurability – Personal and Business Events**

You may apply for increases in the Term Life or Permanent Disablement sum Insured on the occurrence of certain 'Personal Events' and 'Business Events' to the Life Insured without supplying further evidence of health or insurability. The Personal Events and Business Events covered and Conditions applying are explained below.

Personal Events covered are:

- Marriage;
- Divorce;
- Birth or adoption of a child; and
- Effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage for the purposes of building or renovation works on the home. (The mortgage must be on the Life Insured's principal place of residence with an accredited mortgage provider.)

For 'marriage', 'divorce' and 'birth or adoption of a child' events, the Term Life or Permanent Disablement Sum Insured may be increased under this option by the lesser of:

- 25% of the original Term Life or Permanent Disablement Sum Insured; and
- \$200,000.

The maximum increase of \$200,000 in respect to this Personal Event will apply to the total of all such increases under this Guaranteed Future Insurability benefit for all Term Life and Permanent Disablement benefits on the Life Insured for each occurrence of the Personal Event.

For the 'effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage' Personal Event, the Term Life or Permanent Disablement Sum Insured may be increased under this option by the lesser of:

- 50% of the original Term Life Sum or Permanent Disablement Insured;
- the amount of the first mortgage;
- the amount of the increase of the first mortgage; and
- \$200,000.

The maximum increase of \$200,000 in respect to this Personal Event will apply to the total of all such increases under this Guaranteed Future Insurability benefit for all Term Life and Permanent Disablement benefits on the Life Insured for each occurrence of the Personal Event.

Business Events covered are:

- Where the Life Insured is a key person in a business (e.g. working partner or director, significant shareholder and the value of their financial interest (including loan guarantees) in the business, averaged over the last three years, increases;
- Where the Life Insured is a key person in a business, and the Life Insured's value to the business, averaged over the last three years, increases; and
- Where the Policy forms part of a written buy/sell, share purchase or business succession agreement and the Life Insured is a partner, shareholder or unit holder in the business, and the value of the Life Insured's financial interest in the business, averaged over the last three years, increases.
- Where the Policy forms part of a loan guarantee from the Life Insured.

For a business event, the Term Life or Permanent Disablement Sum Insured may be increased under this option by the lesser of:

- 25% of the original Term Life or Permanent Disablement Sum Insured;
- the increase in the value of the Life Insured's financial interest in the business or of the Life Insured's value to the business, whichever is appropriate, averaged over the last three years; and
- \$500,000.

The maximum increase of \$500,000 in respect to a Business Event will apply to the total of all such increases under this Guaranteed Future Insurability benefit for all Term Life and Permanent Disablement benefits on the Life Insured for each occurrence of the Business Event.

The provision of this option is subject to the following Conditions:

1. The original application for insurance cover was accepted by Us on standard terms without any specific policy exclusions (please refer to Your Policy Schedule for those exclusions which apply to Your Policy. This will be issued if Your application for cover is accepted by Us);
2. The Guaranteed Future Insurability option can only be exercised up to the latest Policy Renewal Date prior to the Life Insured's 55th birthday;
3. The Policy Owner or Life Insured must not have made or are not eligible to make a claim on any life insurance policy issued by Us;
4. The maximum increase made from all circumstances under this option over a 5-year period will be the lesser of:
 - twice the original Sum Insured, and
 - \$1,000,000.
5. There is a maximum of one increase in any twelve-month period, and a maximum of five increases in total. Where the Term Life benefit or the Term Life and Permanent Disablement benefit has been split into two benefits (e.g. one on a stepped premium basis and the other on a level premium basis) the increase in Sum Insured can be added to either of the split benefits or shared between the two split benefits as approved by AIA Australia. This will constitute one increase for the purposes of this Condition;
6. The application to increase the Term Life or Permanent Disablement Sum Insured under this option must occur

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

within 30 days after the occurrence of a Personal Event and before that date which is 30 days after the first Policy Renewal Date following a Business Event; and

7. Term Life/Permanent Disablement Sum Insured increases will be approved under this option upon Our receipt of proof of the occurrence and the date of the Personal Event or Business Event.
8. During the first six months after an increase in the Term Life Sum Insured the cover for the increase will be accidental death only.
9. A suicide exclusion clause will apply to the increase in the Term Life Sum Insured in the first 13 months following each increase.
10. The Permanent Disablement Sum Insured under the Term Life benefit cannot be increased without a corresponding increase in the Term Life Sum Insured occurring simultaneously. That is, both Sums Insured must increase by the same amount and at the same Effective Date. However, the Term Life Sum Insured can be increased without any increase in the Permanent Disablement Sum Insured occurring simultaneously. That is, the Term Life Sum Insured can be increased with the Permanent Disablement Sum Insured remaining unchanged.

4.1.2 Benefit Reduction by AIA Australia

The Term Life Sum Insured will be reduced by AIA Australia upon the payment of a claim under the following benefits:

- Crisis Recovery,
- Chronic Diagnosis Advancement,
- Term Life,
- Terminal Illness,
- Funeral Cash Advance,
- Permanent Disablement (including Partial and Permanent Disablement),
- Partial Payments under:
 - Double Permanent Disablement,
 - Double Crisis Recovery, and
- Loss of Independence.

The Term Life Sum Insured will be reduced by the amount of the claim paid. The premium for this benefit will be adjusted to reflect the reduction in the Term Life Sum Insured.

4.1.3 Termination

The Term Life benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled; and
- date the Policy lapses or is cancelled.

4.2 LIMITED TERM BENEFIT

The 'Limited Term Benefit' condition applies only if the Limited Term benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.2.1 Benefits

a) Death

If the Life Insured dies prior to the Expiry Date of the benefit (see Condition 4.16.1), We will pay a lump sum equal to the Limited Term Sum Insured.

b) Funeral Cash Advance

- On the death of the Life Insured and subject to the Conditions below, We will pay to the Policy Owner or nominated beneficiary at the time of death the lower of:
 - 10% of the Limited Term Sum Insured, and
 - \$25,000;
- The maximum total amount that We will pay under the Funeral Cash Advance in respect to the Limited Term benefit, any Term Life benefit and any Accidental Death benefit under the Policy will be \$25,000;
- Death certificate and proof of policy ownership must be provided to Us before payment can occur; and
- Any Funeral Cash Advance payment under the Limited Term benefit will be deducted from the Limited Term Sum Insured and the balance remaining will be payable upon the settlement of the claim. The Funeral Cash Advance benefit is **not a payment in addition to the Limited Term Sum Insured**.

c) Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in Condition 2, We will pay a lump sum amount equal to the Limited Term Sum Insured.

Payment of the Terminal Illness benefit will reduce the Limited Term Sum Insured by the amount of the payment made.

d) Financial Planning Reimbursement

On the payment of a claim for the full Limited Term Sum Insured for either the death or the Terminal Illness of the Life Insured, We will reimburse the Policy Owner or the nominated beneficiary the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined below. Please see below for the Conditions that apply to this benefit. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first six months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

4.2.2 Termination

The Limited Term benefit will terminate on the earliest to occur of the following:

1. payment of the full Sum Insured under the benefit;
2. death of the Life Insured;
3. Expiry Date of the benefit (see Condition 4.16.1);
4. date the benefit is cancelled; and
5. date the Policy lapses or is cancelled.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.3 ACCIDENTAL DEATH BENEFIT

The 'Accidental Death Benefit' condition applies only if the Accidental Death benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.3.1 Benefits

a) *Death*

The Accidental Death sum Insured will be payable as a lump sum on the death of the Life Insured before the expiry date of the benefit if the death results from an accident only and the death occurs within six months of the accident.

b) *Funeral Cash Advance*

- On the death of the Life Insured and subject to the Conditions below, We will pay to the Policy Owner or nominated beneficiary at the time of death the lower of:
 - 10% of the Accidental Death Sum Insured, and
 - \$25,000;
- The maximum total amount that We will pay under the Funeral Cash Advance in respect to the Accidental Death benefit, any Term Life benefit and any Limited Term benefit under the Policy will be \$25,000;
- Death certificate and proof of policy ownership must be provided to Us before payment can occur; and
- Any Funeral Cash Advance payment under the Accidental Death benefit will be deducted from the Accidental Death Sum Insured and the balance remaining will be payable upon the settlement of the claim. The Funeral Cash Advance benefit is not a payment in addition to the Accidental Death Sum Insured.

c) *Financial Planning Reimbursement*

On the payment of a claim for the full Accidental Death Sum Insured for the death of the Life Insured, We will reimburse the Policy Owner or the nominated beneficiary the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions outlined below. Please see below for the Conditions that apply to this benefit. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first six months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

4.3.2 Termination

The Accidental death benefit will terminate on the earliest to occur of the following:

1. payment of the full Sum Insured under the benefit;
2. death of the Life Insured;
3. Expiry Date of the benefit (see Condition 4.16.1);
4. date the benefit is cancelled; and
5. date the Policy lapses or is cancelled.

4.4 CRISIS RECOVERY BENEFIT

The 'Crisis Recovery Benefit' condition applies only if the Crisis Recovery benefit has been selected. The benefits selected are shown on the Policy Schedule.

The Crisis Recovery benefit provides cover against Crisis Events within the Crisis Events groups as shown in Condition 4.4.1.

a) *Crisis Events*

If the Life Insured is diagnosed with one of the Crisis Events as defined in Condition 2 for which the Life Insured is covered under this plan, We will pay a lump sum equal to the Crisis Recovery Sum Insured. Upon the payment of a claim for the full Crisis Recovery Sum Insured in respect of a Crisis Event, the Crisis Recovery benefit will cease and no further Crisis Recovery benefit will be paid for any subsequent Crisis Event under the benefit. The Crisis Recovery benefit can be reinstated if You have selected the Crisis Reinstatement benefit (see Condition 4.6).

b) *Financial Planning Reimbursement*

On the payment of a claim for the full Crisis Recovery Sum Insured, We will reimburse the Policy Owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions set out below. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first 6 months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

4.4.1 Crisis Events Groups

The Crisis Events covered in each Crisis Events group are listed below under each Crisis Events group and are defined in Condition 2 (see pages 61 to 65).

Cancer Events

- Cancer

Coronary Events

- Cardiomyopathy with Serious Impairment
- Coronary Artery Angioplasty
- Coronary Artery By-pass Surgery
- Heart Attack (myocardial infarction) of Specified Severity
- Heart Valve Surgery
- Other Serious Coronary Artery Disease
- Pulmonary Arterial Hypertension (primary) with Serious Functional Impairment
- Stroke (Acute) with Serious Functional Impairment
- Surgery to Aorta

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Other Serious Crisis Events

- Accidental HIV Infection
- Alzheimer's Disease With Significant Cognitive Impairment
- Aplastic Anaemia
- Bacterial Meningitis With Serious Functional Impairment
- Benign Brain Or Spinal Cord Tumour With Serious Functional Impairment
- Blindness
- Coma
- Dementia
- Diplegia
- End Stage Kidney Failure
- End Stage Liver Failure
- End Stage Lung Failure
- Hemiplegia
- Loss of Hearing
- Loss of Independence
- Loss of Use of Limbs and/or Sight
- Loss of Speech (Complete and Irrecoverable)
- Major Burns of Specified Severity
- Major Head Trauma with Serious Functional Impairment
- Major Organ Transplant
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Paraplegia
- Parkinson's Disease
- Pneumonectomy
- Quadriplegia
- Severe Diabetes
- Severe Rheumatoid Arthritis (Failed Conventional DMARDs and One BDMARD)
- Viral Encephalitis with Serious Functional Impairment

After any partial payment for Cancer, Coronary Artery Angioplasty, Loss of Use of Limbs and /or Sight or Severe Rheumatoid Arthritis (Failed Conventional DMARDs), the Crisis Recovery Sum Insured will be reduced by the payment made.

Once total payments under the Crisis Recovery benefit reach the Crisis Recovery Sum Insured the Crisis Recovery benefit will cease.

In the event of the payment of a claim, including a claim under the Chronic Diagnosis Advancement benefit (see Condition 4.4.4), the Term Life Sum Insured and the Sum Insured under any Permanent Disablement benefit (under the Term Life Plan or Superannuation Term Life benefit or Superannuation PLUS benefit) or Loss of Independence benefit will be reduced by the amount of the payment made under this benefit.

4.4.1.1 Special Acceptance Terms

We may offer You Crisis Recovery cover under special acceptance terms which will include some, and not all, of the Crisis Events groups listed above. These Crisis Recovery modules and the Crisis Events groups available under each module, are listed below:

Cancer and Coronary:

- Cancer Events, and
- Coronary Events.

Cancer Plus:

- Cancer Events, and
- Other Serious Crisis Events.

Coronary Plus:

- Coronary Events, and
- Other Serious Crisis Events.

4.4.2 Qualifying Period on Commencement, Increase or Reinstatement

The Crisis Recovery benefit will not be paid if the Life Insured sustains one of the Crisis Events listed below within three months after the benefit commencement date or the date of any increase or reinstatement of the benefit. These Crisis Events are:

- Accidental HIV Infection.
- Benign Brain Or Spinal Cord Tumour With Serious Functional Impairment
- Cancer
- Coronary Artery Angioplasty
- Coronary Artery By-pass Surgery
- Heart Attack (myocardial infarction) of Specified Severity
- Heart Valve Surgery
- Major Organ Transplant
- Other Serious Coronary Artery Disease
- Pulmonary Arterial Hypertension (primary) with Serious Functional Impairment
- Severe Diabetes
- Stroke (Acute) with Serious Functional Impairment
- Surgery to Aorta

On any increase in the sum Insured under this benefit, the same Condition applies from the date of the increase in relation to the amount of the increase.

The three-month qualifying period will be waived provided this is a replacement policy from a previous insurer and the full qualifying period under the in force policy to be replaced has elapsed. This waiver only applies to the Sum Insured and Crisis Events under the policy to be replaced. The three-month qualifying period will apply to any extra Sum Insured and any additional Crisis Events selected.

4.4.3 Pre-existing Medical Condition

The Crisis Recovery benefit will not provide cover in respect of any Pre-existing Condition, except if:

- you disclosed the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Crisis Recovery benefit and We did not limit or exclude cover provided under that benefit in respect of that Pre-existing Condition; or
- you did not disclose the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Crisis Recovery benefit in circumstances where cover provided under that benefit would not have been declined, limited or excluded by Us, nor would We have applied a loading, on the basis of that Pre-existing Condition.

4.4.4 Chronic Diagnosis Advancement Benefit

The Chronic Diagnosis Advancement benefit is an advanced payment of the Crisis Recovery/Crisis Recovery Stand Alone benefit, payable when certain Crisis Events have been diagnosed, but the definition of that Crisis Event as described in Condition 2 of the Policy Terms and Conditions has not yet been satisfied.

The payment is 25% of the Crisis Recovery/Crisis Recovery Stand Alone Sum Insured, to a maximum of \$25,000 under all policies issued by Us covering the Life Insured.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

The Chronic Diagnosis Advancement benefit will be paid if an appropriate specialist Medical Practitioner confirms that the Life Insured has suffered or been medically diagnosed with one of the following Crisis Events:

- Motor Neurone Disease,
- Multiple Sclerosis,
- Muscular Dystrophy, and
- Parkinson's Disease

but has not yet met the definition of that Crisis Event in Condition 2 of the Policy Terms and Conditions;

If the Chronic Diagnosis Advancement benefit is paid, the Crisis Recovery/Crisis Recovery Stand Alone Sum Insured will be reduced by the amount paid. If the Life Insured subsequently qualifies for the payment of the Crisis Recovery/Crisis Recovery Stand Alone benefit, the reduced Crisis Recovery/Crisis Recovery Stand Alone benefit will be paid.

Only one Chronic Diagnosis Advancement benefit payment will be made in respect of the Life Insured.

4.4.5 Proof of Positive Diagnosis of a Crisis Event Required

Written proof of positive diagnosis of a Crisis Event must be provided to Us in writing by mail, fax or email. We shall at Our own expense have the right and opportunity to examine the Life Insured when and as often as We may reasonably require in connection with a claim.

The Crisis Recovery benefit will not be payable unless the Crisis Event and the date thereof is confirmed in writing by a Medical Practitioner(s) and/or legally qualified pathologist(s), and who shall act reasonably when determining their opinion and must base their diagnosis solely on the definition contained herein of the particular Crisis Event after a study of the relevant and reasonably necessary histological material and clinical presentation based on the medical history, physical examination, radiological studies, and the results of any other diagnostic procedures performed on the Life Insured.

4.4.6 Claim Forms

Following receipt of a written notice of claim, Doquile Perrett Meade Pty Ltd shall supply You with the appropriate form(s) to enable proof of positive diagnosis to be filed with Us.

4.4.7 Limitations

- The maximum Crisis Recovery benefit to be paid in respect of any and all claims arising from coverage under this benefit will not exceed in total the Crisis Recovery Sum Insured.
- After the happening of one Crisis Event for which payment of the full Crisis Recovery Sum Insured has been made, no further amount will be payable under the Crisis Recovery benefit. The Crisis Recovery benefit can be reinstated if You have selected the Crisis Reinstatement benefit (see Condition 4.6).
- The Crisis Recovery benefit does not cover any disease, sickness or incapacity other than a Crisis Event as defined herein that occurs during the period the Crisis Recovery benefit remains in force.

4.4.8 Benefit Reduction

The Crisis Recovery Sum Insured will be reduced by AIA Australia upon the payment of a claim under the following benefits:

- Crisis Recovery,

- Chronic Diagnosis Advancement,
- Term Life,
- Terminal Illness,
- Permanent Disablement (including Partial and Permanent Disablement) under the Term Life Plan, Superannuation Term Life Plan or Superannuation PLUS benefit,
- Double Permanent Disablement (including Partial and Permanent Disablement) under the Term Life Plan, Superannuation Term Life Plan or Superannuation PLUS benefit,
- Loss of Independence under the Term Life Plan or the Superannuation PLUS benefit.

The Crisis Recovery Sum Insured will be reduced by the amount of the claim paid. The premium for this benefit will be adjusted to reflect the reduction in the Crisis Recovery Sum Insured.

4.4.9 Conversion to Loss of Independence at age 70

If the Life Insured is covered under the Crisis Recovery benefit and there has not been a claim under the Policy, then the Crisis Recovery benefit will continue as a Loss of Independence benefit beyond the Expiry Date of the Crisis Recovery benefit until the Expiry Date of the Policy. This benefit is not available to Occupation Category E.

We will pay the Loss of Independence Sum Insured if the Life Insured meets the Loss of Independence definition in Condition 2. We will pay the Loss of Independence benefit once only.

In the event of a claim under the Loss of Independence benefit, the Term Life Sum Insured will be reduced by any amount paid under this benefit.

The Loss of Independence Sum Insured will be reduced by any payment under the Term Life benefit (under the Term Life Plan or the Superannuation PLUS benefit).

Where the Life Insured falls into the occupation categories of AAA, AA or A and is covered for the Crisis Recovery benefit and not covered for the Permanent Disablement benefit, the Loss of Independence Sum Insured under the Crisis Recovery benefit will be the lesser of:

- Crisis Recovery Sum Insured at the time the Crisis Recovery benefit expires; and
- \$2,000,000.

Where the Life Insured falls into the occupation categories of B, C, D or Home Duties and is covered for the Crisis Recovery benefit and not covered for the Permanent Disablement benefit, the Loss of Independence Sum Insured under the Crisis Recovery benefit will be the lesser of:

- Crisis Recovery Sum Insured at the time the Crisis Recovery benefit expires; and
- \$1,000,000.

Loss of Independence Sum Insured

- **A** = Total of Loss of Independence Sum Insured
- **B** = Crisis Recovery Sum Insured under the Term Life benefit at expiry age = Loss of Independence Sum Insured converted from the Crisis Recovery benefit under the Term Life benefit
- **C** = Permanent Disablement Sum Insured under the Term Life benefit at expiry age = Loss of Independence Sum Insured converted from the Permanent Disablement benefit under the Term Life benefit

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- **D** = Permanent Disablement Stand Alone Sum Insured at expiry age = Loss of Independence Sum Insured converted from the Permanent Disablement Stand Alone benefit
- **E** = Loss of Independence Sum Insured converted from Rider Benefits
- **F** = Loss of Independence Sum Insured converted from stand alone benefit

Occupational Categories AAA, AA and A

$$A = \max(B \text{ or } C) + D$$

However if **A** > \$2,000,000 at the Policy Renewal Date where the Life Insured is aged 70 next birthday, **A** is reduced to \$2,000,000 by first reducing **D**, then reducing **C** and then reducing **B** but reducing **D**, **C** and **B** only to the extent that **A** = \$2,000,000

Occupational Categories B, C, D and Home Duties

$$A = \max(B \text{ or } E) + F$$

However if **A** > \$1,000,000 at the Policy Renewal Date where the Life Insured is aged 70 next birthday, **A** is reduced to \$1,000,000 by first reducing **F**, then reducing **E** and then reducing **B** but reducing **F**, **E** and **B** only to the extent that **A** = \$1,000,000

4.4.10 Complimentary Child Crisis Recovery benefit

If the Life Insured's Child is aged at least 2 years and younger than 18 years at the time of positive diagnosis We will pay a lump sum if the Life Insured's Child is diagnosed, and We confirm the diagnosis, with one or more of the Crisis Events listed within this condition or if the Life Insured's Child dies. This benefit covers all of the Life Insured's children. The maximum benefit We will pay in respect of a Child will be the lower of \$20,000 and the Crisis Recovery, Double Crisis Recovery or the Crisis Recovery Stand Alone Sum Insured at the time of positive diagnosis of the Crisis Event.

Only one payment will be made per Child, regardless of the number of policies that cover the Child. A claim on one Child will not negate this benefit for the Life Insured's other children.

The sum of all payments under this benefit cannot exceed the Crisis Recovery, Double Crisis Recovery or the Crisis Recovery Stand Alone Sum Insured. There is no Indexation of Benefit for this benefit.

The Complimentary Child Crisis Recovery benefit will not be paid if the Life Insured's Child is diagnosed with a Crisis Event or dies within 3 months of this benefit commencing.

If, prior to the policy commencement date, the date of reinstatement of this benefit or reaching the age of 2 years, the Life Insured's Child has:

- a) suffered a listed Crisis Event; or
- b) experienced any symptoms, consulted a Medical Practitioner or undergone any investigation leading to a diagnosis of a listed Crisis Event after the commencement date or the date of reinstatement of this benefit or after reaching the age of 2 years or leading to the Life Insured's Child's death;

the Complimentary Child Crisis Recovery benefit will not be paid in respect of that Crisis Event or any associated Crisis Event or of the Child's death.

No payment will be made if the event causing death or the Crisis Event was caused by

- a congenital condition (i.e. a condition the child is born with); or
- an intentional act of the Child's parent or guardian; or

- an intentional act of someone who lives with or supervises the Child; or
- an intentional act of the Policy Owner.

4.4.11 List of Crisis Events covered under Complimentary Child Crisis Recovery benefit

- Aplastic Anaemia
- Bacterial Meningitis With Serious Functional Impairment
- Benign Brain Or Spinal Cord Tumour With Serious Functional Impairment*
- Blindness
- Cancer*†
- Coma
- Diplegia
- Death*
- End Stage Kidney Failure
- Heart Attack (myocardial infarction) of Specified Severity*
- Hemiplegia
- Loss of Hearing
- Loss of Use of Limbs and/or Sight‡
- Loss of Speech (Complete and Irrecoverable)
- Major Burns of Specified Severity
- Major Head Trauma with Serious Functional Impairment
- Major Organ Transplant*
- Pulmonary Arterial Hypertension (primary) with Serious Functional Impairment*
- Paraplegia
- Quadriplegia
- Stroke (Acute) with Serious Functional Impairment*
- Terminal Illness*
- Viral Encephalitis with Serious Functional Impairment

* Qualifying Period

The Complimentary Child Crisis Recovery benefit under the Crisis Recovery benefit will not be paid if the Life Insured's Child suffers a Crisis Event within three months of the benefit being activated.

† For Cancer

- No payment for carcinoma-in-situ of any organ
- No payment for melanoma with a Breslow level <1.5mm thickness and/or < Clark level 3 depth of invasion.

‡ For Loss of Use of Limbs and/or Sight

No payment for loss of use of one limb or loss of sight in one eye.

Written proof of positive diagnosis of a Crisis Event must be provided to Us in writing by mail, fax or email. We shall at Our own expense have the right and opportunity to examine the Child when and as often as We may reasonably require in connection with a claim. The Complimentary Child Crisis Recovery benefit will not be payable unless the Crisis Event and the date thereof is confirmed in writing by a Medical Practitioner(s) and/or legally qualified pathologist(s), and who shall act reasonably when determining their opinion and must base their diagnosis solely on the definition contained herein of the particular Crisis Event after a study of the relevant and reasonably necessary histological material and clinical presentation based on the medical history, physical examination, radiological studies, and the results of any other diagnostic procedures performed on the Child.

If the Crisis Recovery benefit has been reinstated via the Crisis Reinstatement benefit (see Condition 4.6), the Complimentary Child Crisis Recovery benefit will be automatically reinstated.

This benefit will terminate when the Crisis Recovery benefit, Double Crisis Recovery benefit or the Crisis Recovery Stand Alone benefit is terminated. This benefit does not give the Child the right to purchase a separate Crisis Recovery benefit

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or Crisis Recovery Stand Alone benefit, on standard terms and Conditions without evidence of health.

4.4.12 Termination

The Crisis Recovery benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled; and
- date the Term Life Plan or Superannuation PLUS benefit lapses or is cancelled.

4.5 CRISIS RECOVERY BUY-BACK BENEFIT

The 'Crisis Recovery Buy-back Benefit' condition applies only if the Crisis Recovery Buy-back benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.5.1 Benefit

If a claim is paid for the full Sum Insured under the Crisis Recovery benefit, the Term Life Sum Insured (and any Permanent Disablement Sum Insured under the Term Life Plan, Superannuation Term Life benefit or Superannuation PLUS benefit) will be reduced by the amount of the claim paid. The Crisis Recovery Buy-back benefit allows You the option to repurchase at the Option Date the reduction in the Term Life Sum Insured only. The Option Date is 12 months after the date of the claim payment. The option must be exercised within 30 days after the Option Date. This repurchase will be subject to the Term Life premium rates then applicable for the Life Insured's age next birthday.

No further Crisis Recovery benefit will be payable and any reduction in the Permanent Disablement Sum Insured (under Term Life Plan, Superannuation Term Life benefit or Superannuation PLUS benefit) will not be reinstated.

The Crisis Recovery Buy-back benefit does not apply where the reduction in the Term Life Sum Insured was due to the payment of a benefit less than 100% of the Crisis Recovery Sum Insured for a Cancer, Coronary Artery Angioplasty, Loss of Use of Limbs and/or Sight, Severe Rheumatoid Arthritis (Failed Conventional DMARDs) or the payment of the Chronic Diagnosis Advancement benefit.

The re-purchase of the Term Life Sum Insured will be:

- subject to Our premium rates applicable at the time of buy-back;
- available without evidence of health; and
- provided on the same underwriting acceptance terms as were applied to the original Term Life benefit.

4.5.2 Termination

The Crisis Recovery Buy-back benefit will terminate on the earliest to occur of the following:

- exercise of the Buy-back option under the benefit;
- death of the Life Insured;
- 30 days after the expiration of 12 months from the date of payment of the full Sum Insured under the Crisis Recovery benefit;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled; and

- date the Superannuation Term Life Plan lapses or is cancelled (where taken as a Superannuation PLUS benefit).

4.6 CRISIS REINSTATEMENT BENEFIT

The 'Crisis Reinstatement Benefit' condition applies only if the Crisis Reinstatement benefit has been selected. The benefits selected are shown on the Policy Schedule.

After a Crisis Recovery benefit has been paid for the full Sum Insured, the Policy Owner will have the option of reinstating the Crisis Recovery Sum Insured on the first anniversary of the date of payment of the Crisis Recovery benefit. The reinstatement must occur within the first 30 days after the first anniversary of the date on which Your claim was paid. You must notify Us in writing during that 30 day period if You choose to reinstate Your Crisis Recovery benefit. Otherwise the option will lapse.

The Crisis Reinstatement benefit can only be purchased with the Crisis Recovery Buy-back benefit. The Crisis Recovery Buy-back option will have to be exercised at the same time as the Crisis Reinstatement option. The Crisis Recovery Sum Insured at all times may not exceed the Term Life Sum Insured.

After a Crisis Recovery benefit has been reinstated, We will pay a partial benefit for a second Cancer or Heart Attack (myocardial infarction) of Specified Severity Crisis Event which occurs after the reinstatement of the benefit. In this case We will pay the lower of:

- \$50,000; and
- 10% of the reinstated Crisis Recovery Sum Insured.

After the Crisis Recovery benefit has been reinstated, the premium for the Crisis Recovery benefit will be based on the Crisis Recovery benefit in force prior to the payment of the claim in respect to a Crisis Event.

The Crisis Recovery benefit can be reinstated only once under the Crisis Reinstatement benefit.

4.6.1 Conditions and Limitations

Once the Crisis Recovery benefit has been reinstated We will not pay for a Crisis Event that is related to, or caused by, the medical condition resulting in the original claim under the Crisis Recovery benefit other than for a second Heart Attack (myocardial infarction) of Specified Severity or second Cancer Crisis Event.

Where the Sum Insured has been reinstated following the full payment of a Coronary Crisis Event, other than a Heart Attack (myocardial infarction) of Specified Severity, We will cover all Crisis Events except Coronary Events, Loss of Independence and Terminal Illness.

a) Heart Attack (myocardial infarction) of Specified Severity Crisis Event

Where the Crisis Recovery Sum Insured has been reinstated following the full payment in respect of a Heart Attack (myocardial infarction) of Specified Severity Crisis Event, We will reinstate the Sum Insured covering;

- Cancer,
- all Other Serious Crisis Events (excluding Loss of Independence and Terminal Illness), and
- a second Heart Attack (myocardial infarction) of Specified Severity related to or caused by the same medical condition.

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A partial benefit will be payable in respect of the second Heart Attack (myocardial infarction) of Specified Severity Crisis Event. The partial payment will be the lower of;

- \$50,000; and
- 10% of the reinstated Crisis Recovery Sum Insured.

b) Cancer Crisis Event

Where the Crisis Recovery Sum Insured has been reinstated following the full payment of a Cancer Crisis Event, We will reinstate the Sum Insured covering;

- all Coronary Crisis Events,
- all Other Serious Crisis Events (excluding Loss of Independence and Terminal Illness), and
- a second Cancer Crisis Event related to or caused by the same medical condition.

A partial payment will be payable in respect of a second Cancer Crisis Event. The partial payment will be the lower of;

- \$50,000; and
- 10% of the reinstated Crisis Recovery Sum Insured.

c) Coronary Crisis Event (other than Heart Attack (myocardial infarction) of Specified Severity)

Where the Crisis Recovery Sum Insured has been reinstated following the full payment of a Coronary Crisis Event other than a Heart Attack (myocardial infarction) of Specified Severity, We will reinstate the Sum Insured covering;

- Cancer, and
- all Other Serious Crisis Events (excluding Loss of Independence and Terminal Illness).

Cover for all Coronary Crisis Events including a Heart Attack (myocardial infarction) of Specified Severity will be excluded.

d) Other Serious Crisis Events

Where the Crisis Recovery Sum Insured has been reinstated following the full payment of an Other Serious Crisis Event, We will reinstate the Sum Insured covering;

- Cancer Crisis Event,
- all Coronary Crisis Events, and
- all Other Serious Crisis Events (excluding the Crisis Event for which the original claim was made, Loss of Independence and Terminal Illness).

4.6.2 Termination

The Crisis Recovery Reinstatement benefit will terminate on the earliest to occur of the following;

- date the reinstatement option under the benefit is exercised;
- death of the Life Insured;
- 30 days after the expiration of 12 months from the date of payment of the full Sum Insured under the Crisis Recovery benefit;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled; and
- date the Superannuation Term Life Plan lapses or is cancelled (where taken as a Superannuation PLUS benefit).

4.7 DOUBLE CRISIS RECOVERY BENEFIT

The 'Double Crisis Recovery Benefit' condition applies only if the Double Crisis Recovery benefit has been selected. The benefits selected are shown on the Policy Schedule.

The Double Crisis Recovery benefit provides cover against the Crisis Events within the Crisis Events Groups as shown in Condition 4.4.1.

4.7.1 Benefit

If the Life Insured is diagnosed with one of the Crisis Events for which the Life Insured is covered under this benefit, We will pay a lump sum equal to the Double Crisis Recovery Sum Insured. Upon the payment of a claim for the full Double Crisis Recovery Sum Insured in respect of a Crisis Event, the Double Crisis Recovery benefit will cease and no further Double Crisis Recovery benefit will be paid for any subsequent Crisis Event under the benefit.

If We pay the full Double Crisis Recovery Sum Insured:

- the Term Life Sum Insured amount will not be reduced; and
- We shall waive all future premiums or refund such premiums for the linked Term Life benefit, up to the latest Policy Renewal Date prior to the Life Insured's 65th birthday (Occupational Categories AAA, AA, A, B, C, D & Home Duties) or 55th birthday (Occupational Category E).

Direct premium payments by the Policy Owner will then resume.

4.7.2 Complimentary Child Crisis Recovery Benefit

See the Complimentary Child Crisis Recovery benefit Terms and Conditions (Condition 4.4.10 and Condition 4.4.11).

4.7.3 Financial Planning Reimbursement

See the Financial Planning Reimbursement benefit Terms and Conditions (Condition 4.4 (b)).

4.7.4 Qualifying Period on Commencement or Increase

The Double Crisis Recovery benefit will not be paid if the Life Insured sustains one of the Crisis Events listed below within three months after the benefit commencement date or the date of any increase of the benefit. These Crisis Events are:

- Accidental HIV Infection
- Benign Brain Or Spinal Cord Tumour With Serious Functional Impairment
- Cancer
- Coronary Artery Angioplasty
- Coronary Artery By-pass Surgery
- Heart Attack (myocardial infarction) of Specified Severity
- Heart Valve Replacement
- Major Organ Transplant
- Other Serious Coronary Artery Disease
- Pulmonary Arterial Hypertension (primary) with Serious Functional Impairment
- Severe Diabetes
- Stroke (Acute) with Serious Functional Impairment
- Surgery to the Aorta

On any increase in the Sum Insured under this benefit, the same condition applies from the date of the increase in relation to the amount of the increase. The three months qualifying period will be waived provided this is a replacement policy from a previous insurer with the same sum insured or lower, and the full qualifying period under the in force policy to be replaced has elapsed.

4.7.5 Pre-existing Condition

The Double Crisis Recovery benefit will not provide cover in respect of any Pre-existing Condition, except if:

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- you disclosed the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Double Crisis Recovery benefit and We did not limit or exclude cover provided under that benefit in respect of that Pre-existing Condition; or
- you did not disclose the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Double Crisis Recovery benefit in circumstances where cover provided under that benefit would not have been declined, limited or excluded by Us, nor would We have applied a loading, on the basis of that Pre-existing Condition.

4.7.6 Chronic Diagnosis Advancement Benefit

The Chronic Diagnosis Advancement benefit is an advanced payment of the Double Crisis Recovery benefit, payable when certain Crisis Events (see below) have been diagnosed, but have not yet met the definition of that Crisis Event as described in Condition 2 of the Policy.

The payment is 25% of the Double Crisis Recovery Sum Insured, to a maximum of \$25,000 under all policies issued by Us covering the Life Insured.

The Chronic Diagnosis Advancement benefit will be paid if an appropriate specialist Medical Practitioner confirms that the Life Insured has suffered or been medically diagnosed with one of the following Crisis Events:

- Motor Neurone disease,
- Multiple Sclerosis,
- Muscular Dystrophy, and
- Parkinson's Disease

but has not yet met the definition of that Crisis Event in Condition 2 of the Policy.

If the Chronic Diagnosis Advancement benefit is paid, the Double Crisis Recovery Sum Insured will be reduced by the amount paid. If the Life Insured subsequently qualifies for the payment of the Double Crisis Recovery benefit, the reduced Double Crisis Recovery benefit will be paid.

Only one Chronic Diagnosis Advancement benefit payment will be made in respect of the Life Insured.

4.7.7 Proof of Positive Diagnosis of a Crisis Event Required

Written proof of positive diagnosis of a Crisis Event must be provided to Us in writing by mail, fax or email. We shall at Our own expense have the right and opportunity to examine the Life Insured when and as often as We may reasonably require in connection with a claim.

The Double Crisis Recovery benefit will not be payable unless the Crisis Event and the date thereof is confirmed in writing by a Medical Practitioner(s) and/or legally qualified pathologist(s), and who shall act reasonably when determining their opinion and must base their diagnosis solely on the definition contained herein of the particular Crisis Event after a study of the relevant and reasonably necessary histological material and clinical presentation based on the medical history, physical examination, radiological studies, and the results of any other diagnostic procedures performed on the Life Insured.

4.7.8 Claim Forms

Following receipt of a written notice of claim, We shall supply You with the appropriate form(s) to enable proof of positive diagnosis to be filed with Us.

4.7.9 Limitations

- This benefit is not payable:
 - if a claim for Terminal Illness (as defined in Condition 2) is in progress or has previously been paid for the Life Insured by Us or any other insurer.
 - if the Life Insured dies within 14 days from the date the Life Insured suffered the Injury or Sickness which caused his or her Crisis Event.
- After the Double Crisis Recovery benefit becomes payable, benefit indexation of the Term Life Sum Insured will not be permitted to be exercised.
- The maximum Double Crisis Recovery benefit to be paid in respect of any and all claims arising from coverage under this benefit will not exceed in total the Double Crisis Recovery Sum Insured.
- After the happening of one Crisis Event for which payment of the full Double Crisis Recovery Sum Insured has been made, no further amount will be payable under the Double Crisis Recovery benefit.
- The Double Crisis Recovery benefit does not cover any disease, sickness or incapacity other than a Crisis Event as defined herein that occurs during the period the Double Crisis Recovery benefit remains in force.

4.7.10 Benefit Reduction

The Double Crisis Recovery Sum Insured will be reduced by any payment of a claim including any partial payments under the following benefits:

- Double Crisis Recovery,
- Chronic Diagnosis Advancement,
- Term Life,
- Terminal Illness
- Permanent Disablement (including Partial and Permanent Disablement) under the Term Life Plan or the Superannuation PLUS benefit,
- Permanent Disablement under the Superannuation Term Life benefit,
- Loss of Independence under the Term Life Plan.

The Double Crisis Recovery Sum Insured will be reduced by the amount of the claim paid. The premium for this benefit will be adjusted to reflect the reduction in the Double Crisis Recovery Sum Insured.

4.7.11 Conversion to Crisis Recovery at age 65 Occupation Categories AAA, AA, A, B, C, D & Home Duties

The Double Crisis Recovery benefit will cease when the Life Insured reaches the age of 65. Instead of the benefit expiring, We will convert the benefit to a Crisis Recovery benefit (see Condition 4.4) until the Life Insured reaches the age of 70 (see Conversion to Loss of Independence at age 70 Condition 4.4.9).

4.7.12 Conversion to Crisis Recovery at age 55 Occupation Category E

The Double Crisis Recovery benefit will cease when the Life Insured reaches the age of 55. Instead of the benefit expiring, We will convert the benefit to a Crisis Recovery benefit (see Condition 4.4) until the Life Insured reaches the age of 70.

4.7.13 Termination

The Double Crisis Recovery benefit will terminate on the earliest to occur of:

- death of the Life Insured;
- payment of the full Term Life Sum Insured;

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- payment of the full Double Crisis Recovery Sum Insured;
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Superannuation Term Life lapses or is cancelled (where taken as a Superannuation PLUS benefit); or
- date of conversion to a Crisis Recovery benefit on the latest Policy Renewal Date prior to the Life Insured's 65th birthday (for Occupation Categories AAA, AA, A, B, C, D & Home Duties), or 55th birthday (for Occupation Category E).

4.8 CHILD'S RECOVERY BENEFIT

The 'Child's Recovery Benefit' condition applies only if the Child's Recovery benefit has been selected under the Crisis Recovery benefit, Double Crisis Recovery benefit, Crisis Recovery Stand Alone or under the Accidental Death benefit. The benefits selected are shown on the Policy Schedule.

The Child's Recovery benefit pays a lump sum, up to a maximum of \$200,000, if the Insured Child suffers one of the listed Crisis Events up to the full Child's Recovery Sum Insured.

'INSURED CHILD' means the child Insured under the Child's Recovery benefit. The child must be the natural child, the stepchild or the adopted child of the Policy Owner or the Life Insured.

If the Insured Child survives for 14 days from the date the Insured Child is diagnosed with one of the Events listed below and defined in Condition 2, We will pay a lump sum equal to the Child's Recovery Sum Insured shown on the Policy Schedule as amended in accordance with policy terms. After the payment of a claim for the full Child's Recovery Sum Insured in respect of an Event covered under the Child's Recovery benefit, the benefit will cease and no further amount will be payable under the benefit.

Payment under the Child's Recovery benefit will not reduce the Sum Insured under the Crisis Recovery benefit, Double Crisis Recovery benefit or the Accidental Death benefit.

4.8.1 Events Covered

The Crisis Events covered are listed below and are defined in Condition 2.

- Death
- Terminal Illness
- Crisis Events
 - Accidental HIV infection
 - Aplastic anaemia
 - Bacterial meningitis with serious functional impairment
 - Blindness
 - Cancer*
 - Cardiomyopathy with serious impairment
 - Coma
 - End Stage Kidney failure
 - Loss of hearing
 - Loss of use of limbs and/or sight
 - Loss of speech (Complete and Irrecoverable)
 - Major burns of specified severity
 - Major head trauma with serious functional impairment
 - Major organ transplant
 - Paralysis
 - Diplegia
 - Hemiplegia
 - Paraplegia
 - Quadriplegia
 - Stroke (Acute) with Serious Functional Impairment
 - Viral encephalitis with Serious Functional Impairment

*We will not pay a benefit for 'carcinoma in situ of the breast' under the Child's Recovery benefit.

Upon the payment of the full Sum Insured under the Child's Recovery benefit in respect of a Crisis Event, the Child's Recovery benefit will cease and no further Child's Recovery benefit will be paid for any subsequent Crisis Event.

4.8.2 Qualifying Period on Commencement, Increase or Reinstatement

The Child's Recovery benefit will not be paid if the Insured Child sustains one of the Crisis Events listed below within three months after the benefit Commencement Date or the date of any reinstatement of the benefit. These Crisis Events are:

- Accidental HIV infection
- Cancer;
- Major organ transplant; and
- Stroke (Acute) with Serious Functional Impairment.

On any increase in the Sum Insured under the benefit, the same qualifying period applies from the date of the increase in relation to the amount of the increase.

4.8.3 Pre-existing Condition

The Child's Recovery benefit will not provide cover in respect of any Pre-existing Condition, (and a Child's Recovery benefit will not be paid in respect of that Crisis Event and any associated Crisis Event(s) except if:

- you disclosed the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Child's Recovery benefit and We did not limit or exclude cover provided under that benefit in respect of that Pre-existing Condition; or
- you did not disclose the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Child's Recovery benefit in circumstances where cover provided under that benefit would not have been declined, limited or excluded by Us, nor would We have applied a loading, on the basis of that Pre-existing Condition.

4.8.4 Conversion Option to Crisis Recovery Benefit

If there has not been a claim on the Child's Recovery benefit, each Insured Child has the right when they reach the age of 21 to purchase a Crisis Recovery Stand Alone benefit under a separate insurance Policy providing cover in their own name up to the Sum Insured under the Child's Recovery benefit under which the Insured Child is covered, on standard terms and conditions without evidence of health. The option should be exercised by the Insured Child writing to Us in the 30-day period starting on the Expiry Date of the Child's Recovery benefit (see Condition 4.16.1 for Expiry Date).

4.8.5 Proof of Positive Diagnosis of a Crisis Event Required

Written proof of positive diagnosis of a Crisis Event must be provided to Us in writing by mail, fax or email. We shall at Our own expense have the right and opportunity to examine the Insured Child when and as often as We may reasonably require in connection with a claim.

The Child's Recovery benefit will not be payable unless the Crisis Event and the date thereof is confirmed in writing by a Medical Practitioner(s) and/or legally qualified pathologist(s), and who shall act reasonably when determining their opinion and must base their diagnosis solely on the definition contained herein of the particular Crisis Event after a study

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of the relevant and reasonably necessary histological material and clinical presentation based on the medical history, physical examination, radiological studies, and the results of any other diagnostic procedures performed on the Insured Child.

4.8.6 Claim Forms

Following receipt of a written notice of claim, Doquile Perrett Meade Pty Ltd shall supply You with the appropriate form(s) to enable proof of positive diagnosis to be filed with Us.

4.8.7 Limitations

- The maximum Child's Recovery benefit to be paid in respect of any and all claims arising from coverage under the benefit will not exceed in total the Child's Recovery Sum Insured shown on the Policy Schedule, as amended in accordance with policy terms.
- After the happening of one Crisis Event for which payment of the full Child's Recovery Sum Insured has been made, no further amount will be payable under the Child's Recovery benefit.
- The Child's Recovery benefit does not cover any disease, sickness or incapacity other than a Crisis Event as defined in this Policy Document which occurs during the period the Child's Recovery benefit remains in force.

4.8.8 Termination

The Child's Recovery benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under this benefit;
- death of the Insured Child or Life Insured;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled; and
- date the Policy lapses or is cancelled.

4.9 PERMANENT DISABLEMENT BENEFIT

The 'Permanent Disablement Benefit' condition applies only if the Permanent Disablement benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.9.1 Benefits

a) Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2, We shall pay a lump sum equal to the Permanent Disablement Sum Insured.

The premium that will be charged for the benefit depends on the definition of total and permanent disablement You select (see definitions in Condition 2) and on the occupation category of the Life Insured.

Applicable for Permanent Disablement (Any Occupation) definition only

If the Life Insured returns to work in any other occupation for which you are reasonably suited by education, training or experience, after being absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least 3 consecutive months, He or She will still qualify for a Permanent Disablement benefit if the occupation does not provide remuneration at a rate

greater than 25% of the Life Insured's Pre-disablement Income (Permanent Disablement).

b) Partial and Permanent Disablement

A partial benefit will be paid if the Life Insured suffers a permanent loss of use of one arm, or one leg or the permanent loss of sight in one eye.

The partial benefit payable will be the lower of 25% of the Sum Insured and \$750,000.

The partial benefit will be paid only once during the lifetime of the Policy. Any payment made under the partial benefit provisions will reduce the Sum Insured under the Permanent Disablement benefit.

c) Financial Planning Reimbursement

On the payment of a claim for the full Permanent Disablement Sum Insured, We will reimburse the Policy Owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions set out below. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first six months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

4.9.2 Sum Insured Reduction

Occupational Categories AAA, AA and A at age 65

At the Policy Renewal Date where the Life Insured is aged 65 next birthday, if the total of the Sums Insured for permanent disablement is greater than \$3,000,000, it will be reduced to \$3,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Permanent Disablement benefit under a linked Superannuation Term Life benefit which is held inside the superannuation arrangement = **B**
- Permanent Disablement benefit under the Term Life benefit = **C**
- Permanent Disablement benefit under the Crisis Recovery Stand Alone plan = **D**
- any Permanent Disablement Stand Alone benefit under a linked Superannuation Term Life Plan = **E**
- Permanent Disablement Stand Alone benefit = **F**

And,

Total of the Sums Insured for permanent disablement = **A**

If $A > \$3,000,000$ at the Policy Renewal Date where the Life Insured is aged 65 next birthday, **A** is reduced to \$3,000,000 by first reducing **F**, then reducing **E**, then reducing **D**, then reducing **C** and then reducing **B** but reducing **F**, **E**, **D**, **C** and **B** only to the extent that **A** = \$3,000,000.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.9.3 Benefit Reduction

The Permanent Disablement Sum Insured will be reduced by upon the payment of a claim under the following benefits:

- Partial Permanent Disablement,
- Permanent Disablement under the Superannuation Term Life benefit,
- Terminal Illness under the Term Life Plan or Superannuation Term Life Plan,
- Crisis Recovery, and
- Double Crisis Recovery.

The Permanent Disablement Sum Insured will be reduced by the amount of the claim paid. The premium for this benefit will be adjusted to reflect the reduction in the Permanent Disablement Sum Insured.

4.9.4 Conversion to Loss of Independence

a) Benefit

If the Life Insured is covered under the Permanent Disablement benefit and there has not been a claim under the Policy, then the Permanent Disablement benefit will continue as a Loss of Independence benefit beyond the Expiry Date of the Permanent Disablement benefit until the Expiry Date of the Policy. This conversion option will not be available where the Life Insured is covered under the benefit for the Permanent Disablement (All Duties) definition (occupation category E).

We will pay the Loss of Independence Sum Insured if the Life Insured meets the Loss of Independence definition (see Condition 2 on page 64). We will pay the Loss of Independence benefit once only.

In the event of a claim under the Loss of Independence benefit, the Term Life Sum Insured and any Crisis Recovery Sum Insured will be reduced by any amount paid under this benefit.

The Loss of Independence Sum Insured will be reduced by any payment under the Terminal Illness benefit (under the Term Life Plan or the Superannuation Term Life Plan) or the Crisis Recovery benefit or Double Crisis Recovery benefit.

The Loss of Independence Sum Insured, issued on conversion from the Permanent Disablement Stand Alone benefit, will not be reduced by any payment under the Term Life benefit or Crisis Recovery benefit or Double Crisis Recovery benefit.

b) Loss of Independence Sum Insured

The Loss of Independence Sum Insured is defined as follows:

Where

- **A** = Total of Loss of Independence Sums Insured
- **B** = Crisis Recovery Sum Insured under the Term Life benefit at expiry age = Loss of Independence Sum Insured converted from the Crisis Recovery benefit under the Term Life benefit
- **C** = Permanent Disablement Sum Insured under the Term Life benefit at expiry age = Loss of Independence Sum Insured converted from the Permanent Disablement benefit under the Term Life benefit
- **D** = Permanent Disablement Stand Alone Sum Insured at expiry age = Loss of Independence Sum Insured converted from the Permanent Disablement Stand Alone benefit

Occupational Categories AAA, AA and A

$$A = \max(B \text{ or } C) + D$$

However if $A > \$2,000,000$ at the Policy Renewal Date where the Life Insured is aged 70 next birthday, **A** is reduced to \$2,000,000 by first reducing **D**, then reducing **C** and then reducing **B** but reducing **D**, **C** and **B** only to the extent that $A = \$2,000,000$

Occupational Categories B, C, D and Home Duties

$$A = C + D$$

However if $A > \$1,000,000$ at the Policy Renewal Date where the Life Insured is aged 65 next birthday, **A** is reduced to \$1,000,000 by first reducing **C** and then reducing **D** but reducing **C** and **D** only to the extent that $A = \$1,000,000$

4.9.5 Termination

The Permanent Disablement benefit will terminate on the earliest to occur of the following:

- payment of the Sum Insured under this benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Superannuation Term Life Plan lapses or is cancelled (where taken as a Superannuation PLUS benefit); and
- date the linked superannuation Permanent Disablement benefit is paid, lapses or is cancelled, (where the Maximiser benefit has been selected under the Superannuation Term Life Plan).

4.10 PERMANENT DISABLEMENT BUY-BACK BENEFIT

The 'Permanent Disablement Buy-back' condition applies only if the Permanent Disablement Buy-back benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.10.1 Benefit

If a claim is paid for the full Sum Insured under the Permanent Disablement benefit, the Term Life Sum Insured (and any Crisis Recovery Sum Insured) will be reduced by the amount of the claim paid. The Permanent Disablement Buy-back benefit allows You the option to repurchase at the Option Date the reduction in the Term Life Sum Insured only.

The Option Date is 12 months after the date of the claim payment. The option must be exercised within 30 days after the Option Date. This repurchase will be subject to the Term Life premium rates then applicable for the Life Insured's age next birthday.

No further Permanent Disablement benefit will be payable and any reduction in the Crisis Recovery Sum Insured will not be reinstated.

The repurchase of the Term Life Sum Insured will be:

- subject to Our premium rates applicable at the time of Buy-back;
- available without evidence of health; and
- provided on the same underwriting acceptance terms as were applied to the original Term Life benefit.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.10.2 Termination

The Permanent Disablement Buy-back benefit will terminate on the earliest to occur of the following:

- exercise of the buy-back option under the benefit;
- death of the Life Insured;
- 30 days after the expiration of 12 months from the date of payment of the full Sum Insured under the Permanent Disablement benefit;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled; and
- date the Superannuation Term Life Plan lapses or is cancelled (where taken as a Superannuation PLUS benefit).

4.11 DOUBLE PERMANENT DISABLEMENT BENEFIT

The 'Double Permanent Disablement Benefit' condition applies only if the Double Permanent Disablement benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.11.1 Benefits

a) Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2, We shall pay a lump sum equal to the Double Permanent Disablement Sum Insured. If We pay the full Double Permanent Disablement Sum Insured:

- the Term Life Sum Insured amount will not be reduced; and
- We shall waive all future premiums or refund such premiums for the linked Term Life benefit, up to the latest Policy Renewal Date prior to the Life Insured's: 70th birthday (Occupational Categories AAA, AA & A), 65th birthday (Occupational Categories B, C, D & Home Duties) or 55th birthday (Occupational Category E).

Direct premium payments by the Policy Owner will then resume.

The premium that will be charged for the Double Permanent Disablement benefit depends on the definition of total and permanent disablement You select (see definitions in Condition 2) and on the occupation category of the Life Insured.

Applicable for Total and Permanent Disablement (Any Occupation) definition only

If the Life Insured returns to work in any other occupation for which you are reasonably suited by education, training or experience, after being absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least 3 consecutive months, He or She will still qualify for a Permanent Disablement benefit if the occupation does not provide remuneration at a rate greater than 25% of the Life Insured's Pre-disablement Income (Permanent Disablement).

b) Partial and Permanent Disablement

A partial benefit will be paid if the Life Insured suffers a permanent loss of use of one arm, or one leg or the permanent loss of sight in one eye.

The amount of the partial benefit payable will be the lower of 25% of the Double Permanent Disablement Sum Insured and \$750,000.

The partial benefit will be paid only once during the lifetime of the policy. Any payment made under the partial benefit provisions will reduce the Sum Insured under the Double Permanent Disablement benefit.

c) Financial Planning Reimbursement

On the payment of a claim for the full Double Permanent Disablement Sum Insured, We will reimburse the Policy Owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the conditions set out below.

This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly licensed;
- The financial planning costs must be incurred and paid within the first 6 months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit can be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

4.11.2 Sum Insured Reduction

Occupational Categories AAA, AA and A at age 65

At the Policy Renewal Date where the Life Insured is aged 65 next birthday, if the total of the Sums Insured for Permanent Disablement is greater than \$3,000,000, it will be reduced to \$3,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Permanent Disablement benefit or Double Permanent Disablement benefit under a linked Superannuation Term Life benefit which is held inside the superannuation arrangement = **B**
- Permanent Disablement benefit or Double Permanent Disablement benefit under the Term Life benefit = **C**
- Permanent Disablement benefit under the Crisis Recovery Stand Alone plan = **D**
- any Permanent Disablement Stand Alone benefit under a linked Superannuation Term Life Plan = **E**
- Permanent Disablement Stand Alone benefit = **F**

And,

Total of the Sums Insured for Permanent Disablement = **A**

If $A > \$3,000,000$ at the Policy Renewal Date where the Life Insured is aged 65 next birthday, **A** is reduced to \$3,000,000 by first reducing **F**, then reducing **E**, then reducing **D**, then reducing **C** and then reducing **B** but reducing **F**, **E**, **D**, **C** and **B** only to the extent that $A = \$3,000,000$.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.11.3 Benefit Reduction

The Double Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Partial and Permanent Disablement,
- Permanent Disablement under the Superannuation Term Life benefit,
- Terminal Illness under the Term Life Plan or Superannuation Term Life Plan, and
- Crisis Recovery.

The Double Permanent Disablement Sum Insured will be reduced by the amount of the claim paid. The premium for this benefit will be adjusted to reflect the reduction in the Double Permanent Disablement Sum Insured.

4.11.4 Limitations

This benefit is not payable:

- if a claim for Terminal Illness (as defined in Condition 2) is in progress or has previously been paid for the Life Insured by Us or any other insurer; or
- if the Life Insured dies within 14 days from the date the Life Insured suffered the Injury or Sickness which caused His or Her Total and Permanent Disablement.

After the Double Permanent Disablement Benefit becomes payable, benefit indexation of the Term Life Sum Insured and Guaranteed Future Insurability (both personal and business events) will not be permitted.

4.11.5 Conversion to Loss Of Independence

a) Benefit

- **At age 70 (Occupational Categories AAA, AA and A)**
- **At age 65 (Occupational Categories B, C, D or Home Duties)**

If the Life Insured is covered under the Double Permanent Disablement benefit and there has not been a claim under the Policy, then the Double Permanent Disablement benefit will continue as a Loss of Independence benefit beyond the Expiry Date of the Double Permanent Disablement benefit until the Expiry Date of the Policy. This conversion option will not be available where the Life Insured is covered under the benefit for the Double Permanent Disablement (All Duties) definition (occupation category E).

We will pay the Loss of Independence Sum Insured if the Life Insured meets the Loss of Independence definition (see Condition 2). We will pay the Loss of Independence benefit once only.

In the event of a claim under the Loss of Independence benefit, the Term Life Sum Insured and any Crisis Recovery Sum Insured will be reduced by any amount paid under this benefit.

The Loss of Independence Sum Insured will be reduced by any payment under the Terminal Illness benefit (under the Term Life Plan or the Superannuation Term Life Plan) or the Crisis Recovery benefit.

Occupation Category E

The Double Permanent Disablement benefit will cease when the Life Insured reaches the age of 55.

b) Loss of Independence Sum Insured

The Loss of Independence Sum Insured is defined as follows:

Where

- **A** = Total of Loss of Independence Sums Insured
- **B** = Crisis Recovery Sum Insured under the Term Life benefit at expiry age = Loss of Independence Sum Insured converted from the Crisis Recovery benefit under the Term Life benefit
- **C** = Double Permanent Disablement Sum Insured under the Term Life benefit at expiry age = Loss of Independence Sum Insured converted from Double Permanent Disablement benefit under the Term Life benefit
- **D** = Permanent Disablement Stand Alone Sum Insured at expiry age = Loss of Independence Sum Insured converted from the Permanent Disablement Stand Alone benefit

Occupational Categories AAA, AA and A

$$A = \max (B \text{ or } C) + D$$

However if $A > \$2,000,000$ at the Policy Renewal Date where the Life Insured is aged 70 next birthday, **A** is reduced to \$2,000,000 by first reducing **D**, then reducing **C** and then reducing **B** but reducing **D**, **C** and **B** only to the extent that $A = \$2,000,000$

Occupational Categories B, C, D and Home Duties

$$A = C + D$$

However if $A > \$1,000,000$ at the Policy Renewal Date where the Life Insured is aged 65 next birthday, **A** is reduced to \$1,000,000 by first reducing **C** and then reducing **D** but reducing **C** and **D** only to the extent that $A = \$1,000,000$

4.11.6 Termination

The Double Permanent Disablement benefit will terminate on the earliest to occur of:

- death of the Life Insured;
- payment of the full Term Life Sum Insured;
- payment of the full Double Permanent Disablement Sum Insured;
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Superannuation Term Life Plan lapses or is cancelled (where taken as a Superannuation PLUS benefit); or
- Expiry Date of the benefit (see Condition 4.16.1).

4.12 NEEDLESTICK INJURY BENEFIT

The 'Needlestick Injury Benefit' condition applies only if the Needlestick Injury benefit has been selected. The benefits selected are shown on the Policy Schedule.

If as a result of a needlestick injury or a splash injury occurring during the course of carrying out the duties of their normal occupation, the Life Insured becomes infected with the Human Immunodeficiency Virus (HIV) or the Acquired Immune Deficiency Syndrome (AIDS), Hepatitis B or Hepatitis C, We will pay a Needlestick Injury benefit for the amount selected as the Needlestick Sum Insured, which cannot exceed the lower of the Term Life benefit Sum Insured and \$1,000,000.

4.12.1 Conditions and Limitations

- This benefit is only available on the Life Insured who has the Occupation Category of AA and is working in a medical or allied occupation at the time of the accident.
- The maximum Sum Insured for the Needlestick Injury benefit across all policies with Us is \$1,000,000.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

- The Sum Insured is to equal the Term Life Sum Insured up to \$1,000,000.
- Payment of the Needlestick Injury Option benefit does not reduce the Sum Insured of any other benefit under the Term Life Plan.
- We will only pay an amount under this benefit once.
- Any accident giving rise to a potential claim must be reported to Us in addition to the relevant licensing body within 30 days, and be supported by a negative HIV, Hepatitis B or Hepatitis C antibody test taken within 7 days after the accident.
- Sero-conversion evidence of the HIV, Hepatitis B or Hepatitis C infection must occur within six months of the accident.
- We must be given access to test independently all blood samples used, if We require.
- We retain the right to take further independent blood tests or other medically accepted HIV tests.
- Infection in any other manner, caused by an intentional self-inflicted act, sexual activity or recreational intravenous drug use is specifically excluded.
- The Needlestick Injury benefit does not cover any disease, sickness or incapacity other than occupationally acquired infection of the Life Insured with HIV, Hepatitis B or Hepatitis C whilst performing the duties of their normal occupation.
- Cover for the Needlestick Injury benefit will not apply where a cure for HIV, AIDS, Hepatitis B or Hepatitis C has become available to the Life Insured prior to the accident giving rise to a claim.
- 'Accidental HIV Infection' under Other Serious Crisis Events is not payable in conjunction with a payment from the Needlestick Injury benefit.
- See Condition 2 for the definition of Date of Loss which is the date at which the Life Insured's benefit will be calculated.

4.12.2 Benefit reduction

The Needlestick Injury benefit Sum Insured will be reduced by the payment of any claim under the Permanent Disablement or Crisis Recovery benefits if the amount of the claim payment (after taking into account the exercise of any Buy- Back benefit, if applicable) reduces the Term Life Sum Insured to an amount lower than the Needlestick Injury benefit Sum Insured.

4.12.3 Termination

The Needlestick Injury benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- payment of the full Term Life Sum Insured;
- date the benefit is cancelled;
- date the Policy lapses or is cancelled; and
- Expiry Date of the benefit (see Condition 4.16.1).

4.13 WAIVER OF PREMIUM BENEFIT

The 'Waiver of Premium Benefit' condition applies only if the Waiver of Premium benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.13.1 Benefit

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement or Partial and Permanent Disablement applicable under the Policy as defined in Condition 2 of the Policy Terms and Conditions, We shall waive the premiums or refund such premiums for the following benefits:

- Term Life;
- Other optional benefits under the Term Life benefit. They are:
 - Crisis Recovery,
 - Crisis Recovery Buy-back,
 - Crisis Reinstatement,
 - Child's Recovery,
 - Permanent Disablement,
 - Permanent Disablement Buy-back, and
 - Needlestick Injury;
- Limited Term;
- Accidental Death;
 - Child's Recovery (Optional benefit under the Accidental Death benefit);
- Forward Underwriting;
- Permanent Disablement Stand Alone;
- Crisis Recovery Stand Alone;
- Optional benefits under the Crisis Recovery Stand Alone benefit. They are:
 - Crisis Reinstatement,
 - Child's Recovery,
 - Permanent Disablement and
 - Forward Underwriting;

up to the latest Policy Renewal Date prior to the Life Insured's 70th birthday for occupation categories AAA, AA, A, 65th birthday for occupation categories B, C, D, E and Home Duties. Direct premium payments by the Policy Owner, will then resume.

The definition of Total and Permanent Disablement applicable under the Policy contains a waiting period of either three or six months during which the Life Insured must be 'absent from employment solely as a result of Injury or Sickness' in order to be eligible to claim under the benefit.

The definition of Partial and Permanent Disablement applicable under the Policy contains a survival period of 14 days in order to be eligible to claim under the benefit. This survival condition is only applicable to the Permanent Disablement Stand Alone benefit.

You must pay premiums during the waiting period relating to Your chosen definition of Total and Permanent Disablement and the premiums will not be refunded if and when We accept the Waiver of Premium claim.

In the event of disablement, You must continue to pay premium until the claim is assessed and accepted by Us.

4.13.2 Indexation Increases

Premiums will be waived for benefit indexation increases which occur after the start of the Total and Permanent Disablement or the Partial and Permanent Disablement of the Life Insured.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.13.3 Voluntary Increases

Premiums will not be waived or refunded for voluntary increases in certain benefits which occur after We have started to waive the premiums or refund such premiums pursuant to the Waiver of Premium benefit. These benefits are:

- Term Life Plan
 - Term Life (including the re-purchase of Term Life Sum Insured under the Crisis Recovery Buy-back benefit or the Permanent Disablement Buy-back benefit and the purchase of Term Life Sum Insured under the Guaranteed Future Insurability benefit and Forward Underwriting benefits);
 - Crisis Recovery (including the purchase of Crisis Recovery sum insured under the Forward Underwriting benefit);
 - Crisis Recovery Buy-back;
 - Crisis Reinstatement;
 - Child's Recovery (including the addition of an Insured Child);
 - Needlestick Injury; and
 - Limited Term;
- Crisis Recovery Stand Alone Plan
 - Crisis Recovery Stand Alone (including the purchase of Crisis Recovery Sum Insured under the Forward Underwriting benefit);
 - Crisis Reinstatement; and
 - Child's Recovery (including the addition of an Insured Child).

4.13.4 Termination

The Waiver of Premium benefit will terminate on the earliest to occur of the following:

- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled; and
- date the Policy lapses or is cancelled.

4.14 FORWARD UNDERWRITING BENEFIT

The Forward Underwriting benefit Conditions apply if the Forward Underwriting benefit is selected under the Term Life benefit, Permanent Disablement Stand Alone benefit or under the Crisis Recovery Stand Alone benefit.

4.14.1 Benefit

The Forward Underwriting benefit allows You to use the Life Insured's current state of health at the commencement of this benefit to secure the option to buy cover in the future, with no medical underwriting, upon the occurrence of certain events. This benefit secures the option to buy cover for the following benefits:

- Term Life (Term Life Plan or Superannuation Term Life Plan),
- Limited Term (Term Life Plan or Superannuation Term Life benefit),
- Permanent Disablement (Term Life benefit or Superannuation Term Life benefit),
- Permanent Disablement Stand Alone (Term Life benefit or Superannuation Term Life benefit),
- Crisis Recovery (Term Life benefit or Superannuation Term Life benefit), and
- Crisis Recovery Stand Alone (Crisis Recovery Stand Alone Plan).

4.14.2 Forward Underwriting Cover Amount

The Forward Underwriting Cover Amount is the maximum cover, over the lifetime of the benefit, that the Life Insured can apply to buy a new Professional Insurance Portfolio policy in the future, or to increase the coverage of an existing Professional Insurance policy. This amount is selected at the commencement of the benefit and is shown on the Policy Schedule.

4.14.3 Option Percentage

The Option Percentage is the percentage of the Forward Underwriting Cover Amount that may be exercised to buy cover upon the occurrence of certain 'Business Events', 'Personal Events' or 'Other Events'. The 'Business Events', 'Personal Events' and 'Other Events' covered and Conditions applying are explained below.

Business Events covered are:

- Increase in personal liability;
- Increase in shareholder value; and
- Increase in the Life Insured's value to the business.

For these Business Events, the term life, Permanent Disablement or crisis recovery Sum Insured that can be purchased under this option is the lesser of:

- 50% of the Forward Underwriting Cover Amount; and
- The amount of increase in the Life Insured's monetary liabilities, shareholder value or value to the business as a result of business activity.

Personal Events covered are:

- Marriage;
- Permanent Separation;
- Mortgage;
- Birth or adoption of a child;
- Child dependant's education cost; and
- Birth of child with Spina Bifida or Cerebral Palsy.

Other Events covered are:

- Every third benefit anniversary

These events are defined in Condition 2.

For these Personal Events and Other Events, excluding Mortgage and Child dependant's education cost, the Term Life benefit, Permanent Disablement or Crisis Recovery sum Insured that can be purchased under these options is 25% of the Forward Underwriting Cover Amount.

For Mortgage, the Term Life benefit, Permanent Disablement or Crisis Recovery Sum Insured that can be purchased under this option is the lesser of:

- 50% of the Forward Underwriting Cover Amount; and
- The value of the mortgage.

For Child dependant's education cost, the Term Life benefit, Permanent Disablement or Crisis Recovery Sum Insured that can be purchased under this option is the lesser of:

- 25% of the Forward Underwriting Cover Amount; and
- The number of years of future attendance at an institution, multiplied by the first year's tuition fees, PLUS the number of years of future attendance at an institution, multiplied by the first year's fees for accommodation provided by the institution.

A combination of Term Life benefits, Permanent Disablement benefits and Crisis Recovery benefits may be purchased when exercising an option, up to a maximum of the Option Percentage available for that option.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.14.4 Conditions and Limitations

- When an option is exercised:
 - the minimum amount of cover that must be purchased is \$10,000;
 - the rules and limitations of the benefit(s) purchased will be applied;
 - all benefits with Us and other insurers will be taken into consideration;
 - the minimum contractual premium at that time must be adhered to.
- Options can only be exercised up to the latest Policy Renewal Date prior to the Life Insured's 65th birthday.
- Any options to purchase Permanent Disablement or Crisis Recovery cover can only be exercised if the Life Insured has not exceeded the maximum sum Insured limits for Permanent Disablement and Crisis Recovery, respectively, issued by Us or other insurers.
- All increases in coverage are subject to financial underwriting at the time the option is exercised.
- The sum of the amounts of cover purchased under all options exercised over the lifetime of the benefit may not exceed the Forward Underwriting Cover Amount.
- An option to purchase a Permanent Disablement benefit can only be exercised if the Life Insured is not permanently disabled (total or partial) and is not eligible to make a claim on any permanent disablement benefit with Us or any other insurer.
- If the Life Insured suffers a Crisis Event and a claim is made under a Crisis Recovery benefit that was purchased by the exercise of an option, the exercise of any future options to purchase Crisis Recovery cover will be governed by the reinstatement rules found in Condition 4.6.
- The application to buy coverage must occur within 60 days after the occurrence of the 'Business Event' or 'Personal Event' or 'Other Event'.
- When an option is exercised to purchase a new Professional Insurance Portfolio policy, the Life Insured must be the same as the Life Insured under the existing Professional Insurance policy. When an option is exercised to increase cover under an existing Professional Insurance Portfolio policy, both the Policy Owner and the Life Insured must be the same as under the existing Professional Insurance Portfolio policy.
- Payment for a Crisis Event under crisis cover purchased by the exercise of an option will be made only if diagnosis of that Crisis Event occurred after the option was exercised.
- Only one option may be exercised in each policy year. This Condition does not apply to the Personal Event 'Birth of child with Spina Bifida or Cerebral Palsy'.

4.14.5 Termination

The Forward Underwriting Benefit will terminate on the earliest to occur of the following:

- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled; and
- date the sum of the amounts of cover purchased under all options exercised over the lifetime of the benefit is equal to the Forward Underwriting Cover Amount.

4.15 PERMANENT DISABLEMENT STAND ALONE BENEFIT

The 'Permanent Disablement Stand Alone Benefit' condition applies only if the Permanent Disablement Stand Alone benefit has been selected. The benefits selected are shown on the Policy Schedule.

4.15.1 Benefits

a) Permanent Disablement Stand Alone

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2, We will pay a lump sum equal to the Permanent Disablement Stand Alone Sum Insured.

Applicable for Total and Permanent Disablement (Any Occupation) definition only

If the Life Insured returns to work in any occupation, after being absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least 3 consecutive months, He or She will still qualify for a Permanent Disablement Stand Alone benefit if the occupation does not provide remuneration at a rate greater than 25% of the Life Insured's Pre-disablement Income (Permanent Disablement) (defined in Condition 2).

The premium that will be charged for the benefit depends on the definition of total and permanent disablement You select (see definitions in Condition 2) and on the occupation category of the Life Insured.

b) Partial and Permanent Disablement

A benefit will be paid if the Life Insured suffers a permanent loss of use of one arm, or one leg or the permanent loss of sight in one eye and the Life Insured survives for a period of 14 days, after the loss of the limb or sight in one eye.

The amount of partial benefit payable will be the lower of 25% of the Permanent Disablement Stand Alone Sum Insured and \$750,000.

The benefit will be paid only once during the lifetime of the Policy. Any payment made under the partial benefit provisions will reduce the sum insured under the Permanent Disablement Stand Alone benefit.

c) Financial Planning Reimbursement

On the payment of a claim for the full Permanent Disablement Stand Alone Sum Insured, We will reimburse the Policy Owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions set out below. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first six months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

4.15.2 Maintenance of Benefits

In the event of payment of a Permanent Disablement Stand Alone Benefit, any Term Life benefit and any other benefit in force at that time under the Term Life Plan will continue without any reduction in the Sum Insured, and the applicable benefits will continue unaffected.

4.15.3 Sum Insured Reduction

Occupational Categories AAA, AA and A

See Condition 4.9.2.

At the Policy Renewal Date where the Life Insured is aged 65 next birthday, if the total of the Sums Insured for permanent disablement is greater than \$3,000,000, it will be reduced to \$3,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Permanent Disablement benefit under Term Life benefit = B
- Permanent Disablement benefit under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement = C
- Permanent Disablement benefit under a Crisis Recovery Stand Alone benefit which is held outside the superannuation arrangement = D
- Permanent Disablement Stand Alone benefit = E
- any Permanent Disablement Stand Alone benefit which is held outside the superannuation arrangement = F

And,

Total of the Sums Insured for permanent disablement = A

If A > \$3,000,000 at the Policy Renewal Date where the Life Insured is aged 65 next birthday, A is reduced to \$3,000,000 by first reducing F, then reducing E, then reducing D, then reducing C and then reducing B but reducing F, E, D, C and B only to the extent that A = \$3,000,000

4.15.4 Conversion to Loss of Independence Benefit after Expiry Date of the Permanent Disablement Stand Alone benefit

- At age 70 (Occupational Categories AAA, AA and A)
- At age 65 (Occupational Categories B, C, D and Home Duties)

a) Benefit

If the Life Insured is covered under the Permanent Disablement Stand Alone benefit and there has not been a claim under the Policy, then the Permanent Disablement Stand Alone benefit may continue as a Loss of Independence benefit beyond the Expiry Date of the Permanent Disablement Stand Alone benefit until the Expiry Date of the Policy. This conversion option will not be available where the Life Insured is covered under the benefit for the Permanent Disablement (All Duties) definition (occupation category E).

We will pay the Loss of Independence Sum Insured if the Life Insured meets the Loss of Independence definition in Condition 2. We will pay the Loss of Independence benefit once only.

b) Loss of Independence Sum Insured.

See Condition 4.9.4 (b).

4.15.5 Forward Underwriting Benefit

The Forward Underwriting condition is available as a Rider Benefit under the Permanent Disablement Stand Alone benefit.

See Condition 4.14.

4.15.6 Termination

The Permanent Disablement Stand Alone benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.16.1);
- date the benefit is cancelled; and
- date the Policy lapses or is cancelled.

4.16 APPLYING TO ALL BENEFITS UNDER THE TERM LIFE PLAN

4.16.1 Expiry Dates

Premiums and cover for each benefit cease at the Expiry Date of that benefit.

The Expiry Date for each benefit is the latest Policy Renewal Date prior to the Life Insured attaining a specific age. The specific ages for each benefit are as follows:

Benefit	Age
Term Life	100
Crisis Recovery	70
Double Crisis Recovery	
• AAA, AA and A, B, C, D and Home Duties	65
• E	55
Crisis Recovery Buy-back	65
Crisis Reinstatement	65
Child's Recovery	
• Life Insured	70
• Child, whichever is earlier	21
Permanent Disablement	
Permanent Disablement Buy-back,	
Double Permanent Disablement, and	
Permanent Disablement Stand Alone	
• AAA, AA and A	70
• B, C, D and Home Duties	65
• E	55
Needlestick Injury (AA only)	70
Loss of Independence	100
Forward Underwriting	65
Waiver of Premium	
• AAA, AA and A	70
• B, C, D and Home Duties	65
• E	55*
Limited Term (5 or 10 years)	Term Selected
Accidental Death	100

* Before a claim can be submitted, the Life Insured must become Totally and Permanently Disabled prior to the latest Policy Renewal Date prior to age 55. Once a Waiver of Premium claim commences, premiums will continue to be waived up to the latest Policy Renewal Date prior to age 65.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.16.2 Maximum Sums Insured

Benefit	Maximum Sum Insured
Term Life and Limited Term • AAA, AA and A, B, C, D and E	• None, but financial underwriting will apply to large sums insured
• Home Duties – age up to 45 next birthday – age 61 to 75 next birthday	• \$1,500,000 • \$1,000,000
Crisis Recovery [†] and Double Crisis Recovery [†] • AAA, AA and A, B, C, D and E • Home Duties	• \$2,000,000 • \$750,000
Child's Recovery [†]	• \$200,000 for each Insured Child
Permanent Disablement [†] , Double Permanent Disablement [†] , and Permanent Disablement Stand Alone • AAA, AA, A, B & C • D • E & Home Duties	• \$5,000,000 • \$2,000,000 • \$1,000,000
Loss of Independence • AAA, AA and A • B, C, D and Home Duties	• \$2,000,000 • \$1,000,000
Forward Underwriting [§]	• \$10,000,000
Accidental Death	• \$1,000,000
Needlestick Injury (Term Life) [†]	• \$1,000,000

[†] Cannot exceed the Term Life Sum Insured selected.

[†] Cannot exceed the Crisis Recovery Sum Insured, the Double Crisis Recovery Sum Insured or the Accidental Death Sum Insured selected.

[§] Minimum Sum Insured is \$100,000, and permanent disablement and crisis recovery cover are capped at \$5,000,000 and \$2,000,000, respectively, depending on the Life Insured's occupational category.

The maximums for Permanent Disablement, Permanent Disablement Stand Alone and Loss of Independence will apply to the total Sums Insured for all similar benefits on the Life Insured with Us and other insurers.

The maximums for Crisis Recovery and Double Crisis Recovery will include the Sum Insured for all similar benefits under the Term Life benefit and Crisis Recovery Stand Alone benefit (see Condition 4.16.2) and will apply to the total Sums Insured for all similar benefits on the Life Insured with Us and other insurers.

The Child's Recovery maximum will include the Sum Insured for any Child's Recovery benefit under the Term Life benefit, under the Crisis Recovery Stand Alone benefit (see Condition 5.3) and under the Accidental Death benefit (see Condition 4.3) and will apply to the total Sums Insured for all similar benefits on the Insured Child with Us and other insurers.

4.16.3 Premiums

Please see Condition 3.5 of the Policy Terms and Conditions.

4.16.3.1 Premium Freeze

At each Policy Renewal Date, provided the Life Insured is aged 35 years or older and premiums are payable on a stepped premium basis, You may elect to pay the same yearly premium as You paid for the previous policy year. The Sum Insured for each benefit will decrease each year on the Policy Renewal Date to match the premium you paid in the previous policy year. You must notify Our office in writing by mail, fax or email each year at least 30 days before the Policy Renewal Date if You wish to continue with the premium freeze option. If Our office is not notified in writing, Your premium will increase in accordance with Your age next birthday.

When the Premium Freeze option is exercised, any indexation of benefit will cease and You will be unable to exercise any of the Guaranteed Future Insurability options (see Condition 4.1.1).

The Premium Freeze will not apply to the Limited Term benefit, the Accidental Death benefit and the Forward Underwriting benefit.

4.17 WORLDWIDE PROTECTION

The Life Insured is covered under the Term Life Plan anywhere in the world, 24 hours each day provided that Your Policy is current and premiums due are paid up-to-date.

4.18 EXCLUSIONS

The benefits under the Term Life Plan are not payable in the following circumstances:

Term Life Benefit, Limited Term Benefit and Child's Recovery Benefit

- Death from suicide within 13 months of the Commencement Date, date of increase or the last Reinstatement Date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the Sum Insured. (This exclusion will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in-force policy to be replaced has elapsed.)

Accidental Death Benefit

If death occurs as a result of:

- an event caused by intentional self-inflicted injury or any such attempt by the Life Insured; or
- the direct or indirect effects of alcohol and/or drug abuse; or
- war (whether formally declared or not), hostilities, civil commotion or insurrection; or
- any form of aviation activity other than as a fare-paying passenger on a scheduled airline; or
- participation in or training for professional sports or speed contests; or
- engaging in any unlawful acts; or
- By suicide.
- if death occurs more than 6 months after the Accidental Injury; or
- for non permanent residents of Australia.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Permanent Disablement Benefit, Double Permanent Disablement Benefit, Permanent Disablement Stand Alone Benefit, Loss of Independence Benefit, and Waiver of Premium Benefit

- Any disablement caused by intentional self-inflicted Injury or any such attempt by the Life Insured.

Crisis Recovery Benefit, Double Crisis Recovery Benefit and Needlestick Injury Benefit

- An event, including a Crisis Event, caused by intentional self-inflicted Injury or any such attempt by the Life Insured.

Child's Recovery Benefit

- An event, including a Crisis Event, caused by intentional self-inflicted Injury or any attempt by the Insured Child; and
- General exclusions:
 - An event caused by a congenital Condition (i.e. a condition the child is born with) until the 10th birthday of the Insured Child;
 - An event intentionally caused by the Insured Child's parent, guardian or relative or someone who lives with or supervises the Insured Child.

5. CRISIS RECOVERY STAND ALONE PLAN

This 'Crisis Recovery Stand Alone Plan' Condition applies only if the Crisis Recovery Stand Alone Plan has been selected. The benefits chosen under the plan are shown on the Policy Schedule.

IMPORTANT NOTICE

This is not a savings plan and is without profits. The primary purpose of the Crisis Recovery Stand Alone Plan is to provide a lump sum benefit in the event of the Life Insured sustaining a crisis event.

If You terminate Your plan after the cooling-off period You will not receive any termination payment or refund of premium.

5.1 CRISIS RECOVERY STAND ALONE BENEFIT

The 'Crisis Recovery Stand Alone Benefit' condition applies only if the Crisis Recovery Stand Alone benefit has been selected. The benefits selected are shown in the Policy Schedule.

The Crisis Recovery Stand Alone benefit provides cover against the Crisis Events within the Crisis Events Groups as shown in Condition 5.1.1.

a) Crisis Events

If the Life Insured survives for 14 days from the date He or She is diagnosed with one of the Crisis Events for which the Life Insured is covered under this benefit, We will pay a lump sum equal to the Crisis Recovery Stand Alone Sum Insured shown on the Policy Schedule, as amended in accordance with policy terms. The Crisis Events are defined in Condition 2.

Upon the payment of a claim for the full Crisis Recovery Stand Alone Sum Insured in respect of a Crisis Event, the Crisis Recovery Stand Alone benefit will cease and no further Crisis Recovery Stand Alone benefit will be paid in respect of any subsequent Crisis Event under the benefit. The Crisis Recovery Stand Alone benefit can be reinstated if You have selected the Crisis Reinstatement benefit (see Condition 5.2).

There are four optional benefits available under the Crisis Recovery Stand Alone benefit that You can select. They are:

- Crisis Reinstatement – (see Condition 5.2)
- Child's Recovery – (see Condition 5.3)
- Permanent Disablement – (see Condition 5.4)
- Forward Underwriting – (see Condition 5.5)

b) Financial Planning Reimbursement

On the payment of a claim for the full Crisis Recovery Stand Alone Sum Insured, We will reimburse the Policy Owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions set out below. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy. Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first six months following the claim payment;

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

5.1.1 Crisis Events Groups

The Crisis Events covered in each Crisis Events group are listed below under each Crisis Events group and are defined in Condition 2.

Cancer Events

- Cancer

Coronary Events

- Cardiomyopathy with Serious Impairment
- Heart Attack (myocardial infarction) of Specified Severity
- Heart Valve Surgery
- Stroke (Acute) with Serious Functional Impairment
- Surgery to Aorta
- Coronary Artery Angioplasty
- Coronary Artery By-pass Surgery
- Pulmonary Arterial Hypertension (primary) with Serious Functional Impairment
- Other Serious Coronary Artery Disease

Other Serious Crisis Events

- Accidental HIV Infection
- Alzheimer's Disease with Significant Cognitive Impairment
- Aplastic Anaemia
- Bacterial Meningitis with Serious Functional Impairment
- Benign Brain Or Spinal Cord Tumour with Serious Functional Impairment
- Blindness
- Coma
- Dementia
- Diplegia
- End Stage Kidney Failure
- End Stage Liver Failure
- End Stage Lung Failure
- Hemiplegia
- Loss of Hearing
- Loss of Independence
- Loss of Use of Limbs and/Sight
- Loss of Speech (Complete and Irrecoverable)
- Major Burns of Specified Severity
- Major Head Trauma with Serious Functional Impairment
- Major Organ Transplant
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Paraplegia
- Parkinson's Disease
- Pneumonectomy
- Quadriplegia
- Severe Diabetes
- Severe Rheumatoid Arthritis (Failed Conventional DMARDs and One BDMARD)
- Terminal Illness
- Viral Encephalitis with Serious Functional Impairment

Once total payments under the Crisis Recovery Stand Alone benefit reach the Crisis Recovery Stand Alone Sum Insured the Crisis Recovery Stand Alone benefit will cease.

5.1.2 Death Benefit

If the Life Insured dies prior to the Expiry Date of the Crisis Recovery Stand Alone benefit and no benefit is payable in respect of a Crisis Event, a lump sum will be payable, subject to the Terms and Conditions of this Policy.

The amount of the lump sum death benefit will be the lower of \$5,000 and the Crisis Recovery Stand Alone Sum Insured.

5.1.3 Qualifying Period on Commencement, Increase or Reinstatement

The Crisis Recovery Stand Alone benefit will not be paid if the Life Insured sustains one of the Crisis Events listed below within three months after the benefit Commencement Date or the date of any increase or reinstatement of the benefit. These Crisis Events are:

- Accidental HIV Infection
- Benign Brain Or Spinal Cord Tumour with Serious Functional Impairment
- Cancer
- Coronary Artery Angioplasty
- Coronary Artery By-pass Surgery
- Heart Attack (myocardial infarction) of Specified Severity
- Heart Valve Surgery
- Major Organ Transplant
- Other Serious Coronary Artery Disease
- Pulmonary Arterial Hypertension (primary) with Serious Functional Impairment
- Severe Diabetes
- Stroke (Acute) with Serious Functional Impairment
- Surgery to Aorta
- Terminal Illness

On any increase in the Sum Insured under this benefit, the same Condition applies from the date of the increase in relation to the amount of the increase.

The three-month qualifying period will be waived provided this is a replacement policy from the previous insurer and the full qualifying period under the in-force policy to be replaced has elapsed. This waiver only applies to the Sum Insured and Crisis Events under the policy to be replaced. The three-month qualifying period will apply to any extra Sum Insured and any additional Crisis Events.

5.1.4 Pre-existing Condition

The Crisis Recovery Stand Alone benefit will not provide cover in respect of any Pre-existing Condition, (and a Crisis Recovery Stand Alone benefit will not be paid in respect of that Crisis Event and any associated Crisis Event(s) except if:

- you disclosed the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Crisis Recovery Stand Alone benefit and We did not limit or exclude cover provided under that benefit in respect of that Pre-existing Condition; or
- you did not disclose the Pre-existing Condition to Us before the benefit commencement date, reinstatement or increase of the Crisis Recovery Stand Alone benefit in circumstances where cover provided under that benefit would not have been declined, limited or excluded by Us, nor would We have applied a loading, on the basis of that Pre-existing Condition.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

5.1.5 Chronic Diagnosis Advancement Benefit

The Chronic Diagnosis Advancement benefit is an advanced payment of the Crisis Recovery Stand Alone benefit, payable when certain Crisis Events have been diagnosed, but the conditions have not yet met the definition of that Crisis Event as described in Condition 2 of the Policy Terms and Conditions.

The payment is 25% of the Crisis Recovery Stand Alone Sum Insured, to a maximum of \$25,000 under all policies issued by Us covering the Life Insured.

The Chronic Diagnosis Advancement benefit will be paid if an appropriate specialist Medical Practitioner confirms that the Life Insured has suffered or been medically diagnosed with one of the following Crisis Events:

- Motor Neurone Disease,
- Multiple Sclerosis,
- Muscular Dystrophy, and
- Parkinson's Disease

but has not yet met the definition of that Crisis Event in Condition 2 of the Policy Terms and Conditions.

If the Chronic Diagnosis Advancement benefit is paid, the Crisis Recovery Stand Alone Sum Insured will be reduced by the amount paid. If the Life Insured subsequently qualifies for the payment of the Crisis Recovery Stand Alone benefit, the reduced Crisis Recovery Stand Alone benefit will be paid.

Only one Chronic Diagnosis Advancement benefit payment will be made in respect of the Life Insured.

5.1.6 Proof of Positive Diagnosis of a Crisis Event Required

Written proof of positive diagnosis of a Crisis Event must be provided to Us in writing by mail, fax or email. We shall at Our Own expense have the right and opportunity to examine the Life Insured when and as often as We may reasonably require in connection with a claim.

The Crisis Recovery Stand Alone benefit will not be payable unless the Crisis Event and the date thereof is confirmed in writing by a Medical Practitioner(s) and/or legally qualified pathologist(s), and who shall act reasonably when determining their opinion and must base their diagnosis solely on the definition contained herein of the particular Crisis Event after a study of the relevant and reasonably necessary histological material and clinical presentation based on the medical history, physical examination, radiological studies and the results of any other diagnostic procedures performed on the Life Insured.

5.1.7 Claim Forms

Following receipt of a written notice of claim, Doquile Perrett Meade Pty Ltd shall supply You with the appropriate form(s) to enable proof of positive diagnosis to be filed with Us.

5.1.8 Limitations

- The maximum Crisis Recovery Stand Alone benefit to be paid in respect of any and all claims arising from coverage under this benefit will not exceed in total the Crisis Recovery Stand Alone Sum Insured.
- After the occurrence of one Crisis Event for which payment of the full Crisis Recovery Stand Alone Sum Insured has been made, no further amount will be payable under the Crisis Recovery Stand Alone benefit. The Crisis Recovery Stand Alone benefit can be reinstated if You have selected the Crisis Reinstatement benefit (see Condition 5.2).

- The Crisis Recovery Stand Alone benefit does not cover any disease, sickness or incapacity other than a Crisis Event as defined herein which occurs during the period the Crisis Recovery Stand Alone benefit remains in force.

5.1.9 Benefit Reduction

The Crisis Recovery Stand Alone Sum Insured will be reduced by the payment of a claim under the following benefits:

- Crisis Recovery Stand Alone;
- Chronic Diagnosis Advancement; and
- Permanent Disablement (including Partial and Permanent Disablement).

The Crisis Recovery Stand Alone Sum Insured will be reduced by the amount of the claim paid. The premium for this benefit will be adjusted to reflect the reduction in the Crisis Recovery Stand Alone Sum Insured.

5.1.10 Complimentary Child Crisis Recovery Benefit

See the Complimentary Child Crisis Recovery benefit Terms and Conditions (see Condition 5.1.10).

5.1.11 Termination

The Crisis Recovery Stand Alone benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 5.7.1);
- date the benefit is cancelled; and
- date the Policy lapses or is cancelled.

5.2 CRISIS REINSTATEMENT BENEFIT

The Crisis Reinstatement Benefit condition applies only if the Crisis Reinstatement Benefit has been selected. The benefits selected are shown on the Policy Schedule.

5.2.1 Benefit

After a Crisis Recovery Stand Alone benefit has been paid for the full Sum Insured, the Policy Owner will have the option of reinstating the Crisis Recovery Stand Alone Sum Insured after 30 days from the date of payment of the Crisis Recovery Stand Alone benefit. The option must be exercised within 30 days from the date the option became available. Otherwise the option will lapse.

After a Crisis Recovery Stand Alone benefit has been reinstated, We will pay a partial benefit for a second Cancer or Heart Attack (myocardial infarction) of Specified Severity Crisis Event which occurs after the reinstatement of the benefit. In this case We will pay the lower of:

- \$50,000; and
- 10% of the reinstated Crisis Recovery Sum Insured.

After the Crisis Recovery Stand Alone benefit has been reinstated, the premium for the Crisis Recovery Stand Alone benefit will be based on the Crisis Recovery Stand Alone benefit in force prior to the payment of the claim in respect to a Crisis Event. The Crisis Recovery Stand Alone benefit can be reinstated only once under the Crisis Reinstatement benefit.

5.2.2 Conditions and Limitations

Once the Crisis Recovery Stand Alone benefit has been reinstated We will not pay for a Crisis Event that is related to, or caused by, the medical condition resulting in the original claim under the Crisis Recovery Stand Alone benefit other

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

than for a second Heart Attack (myocardial infarction) of Specified Severity or second Cancer Crisis Event.

Where the Sum Insured has been reinstated following the full payment of a Coronary Crisis Event, other than a Heart Attack (myocardial infarction) of Specified Severity, we will cover all Crisis Events except Coronary Events, Loss of Independence and Terminal Illness.

a) Heart Attack (myocardial infarction) of Specified Severity Crisis Event

Where the Crisis Recovery Stand Alone Sum Insured has been reinstated following the full payment in respect of a Heart Attack (myocardial infarction) of Specified Severity Crisis Event, We will reinstate the Sum Insured covering;

- Cancer,
- all Other Serious Crisis Events (excluding Loss of Independence and Terminal Illness), and
- a second Heart Attack (myocardial infarction) of Specified Severity related to or caused by the same medical condition.

A partial benefit will be payable in respect of the second Heart Attack (myocardial infarction) of Specified Severity Crisis Event. The partial payment will be the lower of:

- \$50,000; and
- 10% of the reinstated Crisis Recovery Stand Alone Sum Insured.

b) Cancer Crisis Event

Where the Crisis Recovery Stand Alone Sum Insured has been reinstated following the full payment of a Cancer Crisis Event, We will reinstate the Sum Insured covering;

- all Coronary Crisis Events,
- all Other Serious Crisis Events (excluding Loss of Independence and Terminal Illness), and
- a second Cancer Crisis Event related to or caused by the same medical condition.

A partial payment will be payable in respect of a second Cancer Crisis Event. The partial payment will be the lower of;

- \$50,000; and
- 10% of the reinstated Crisis Recovery Stand Alone Sum Insured.

c) Coronary Crisis Event (other than Heart Attack (myocardial infarction) of Specified Severity)

Where the Crisis Recovery Stand Alone Sum Insured has been reinstated following the full payment of a Coronary Crisis Event other than a Heart Attack (myocardial infarction) of Specified Severity, We will reinstate the Sum Insured covering;

- Cancer, and
- all Other Serious Crisis Events (excluding Loss of Independence and Terminal Illness)

Cover for all Coronary Crisis Events including a Heart Attack (myocardial infarction) of Specified Severity will be excluded.

d) Other Serious Crisis Events

Where the Crisis Recovery Stand Alone Sum Insured has been reinstated following the full payment of an Other Serious Crisis Event, We will reinstate the Sum Insured covering;

- Cancer Crisis Event,
- all Coronary Crisis Events, and

- all Other Serious Crisis Events (excluding the Crisis Event for which the original claim was made, Loss of Independence and Terminal Illness).

5.2.3 Termination

The Crisis Reinstatement benefit will terminate on the earliest to occur of:

- date the reinstatement option under this benefit is exercised;
- death of the Life Insured;
- 60 days after the date of payment of the full Sum Insured under the Crisis Recovery Stand Alone benefit;
- Expiry Date of the benefit (see Condition 5.7.1);
- date the benefit is cancelled; or
- date the Policy lapses or is cancelled.

5.3 CHILD'S RECOVERY BENEFIT

See the Child's Recovery benefit Terms and Conditions (Condition 5.3).

5.4 PERMANENT DISABLEMENT

5.4.1 Benefits

a) Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2 of the Policy Terms and Conditions, We shall pay a lump sum equal to the Permanent Disablement Sum Insured.

The payment of a Permanent Disablement benefit will reduce the Crisis Recovery Stand Alone Sum Insured by the amount of the claim paid.

The premium that will be charged for the benefit depends on the definition of total and permanent disablement You select (see definitions in Condition 2) and on the occupation category of the Life Insured.

Applicable for Total and Permanent Disablement (Any Occupation) definition only

If the Life Insured returns to work in any occupation, after being absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least 3 consecutive months, He or She will still qualify for a Permanent Disablement benefit if the occupation does not provide remuneration at a rate greater than 25% of the Life Insured's Pre-disablement Income (Permanent Disablement).

b) Partial and Permanent Disablement

A benefit will be paid if the Life Insured suffers a permanent loss of use of one arm, or one leg or the permanent loss of sight in one eye.

The amount of the partial benefit payable will be the lower of 25% of the Permanent Disablement Sum Insured and \$750,000.

The benefit will be paid only once during the lifetime of the Policy. Any payment made under the partial benefit provisions will reduce the Sum Insured under the Permanent Disablement benefit and the Crisis Recovery Stand Alone benefit.

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– POLICY TERMS AND CONDITIONS (CONTINUED)

c) Financial Planning Reimbursement

On the payment of a claim for the Permanent Disablement Sum Insured, We will reimburse the Policy Owner the cost of obtaining advice from one or more financial planners as to how the claim proceeds are to be managed or invested subject to the Conditions set out below. This benefit will be paid in addition to the claim amount otherwise due to the Policy Owner under the Policy.

Conditions are:

- Each financial adviser providing and charging for financial planning advice must be properly authorised;
- The financial planning costs must be incurred and paid within the first six months following the claim payment;
- Maximum amount reimbursed will be the lower of \$3,000 and the actual financial planning costs incurred as evidenced by tax invoices or other reasonable proof;
- The benefit could be payable more than once under the Policy up to the maximum total amount of \$3,000; and
- The maximum total amount We will pay out on any one Life Insured under all policies with Us will be \$3,000.

5.4.2 Sum Insured Reduction

Occupational Categories AAA, AA and A

Refer to section 4.15.3.

5.4.3 Benefit Reduction

The Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Crisis Recovery Stand Alone;
- Chronic Diagnosis Advancement; and
- Partial and Permanent Disablement.

The premium for the Permanent Disablement benefit will be adjusted to reflect the reduction in the Permanent Disablement Sum Insured.

5.4.4 Termination

The Permanent Disablement benefit will terminate on the earliest to occur of the following:

- payment of the Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 5.7.1);
- date the benefit is cancelled; and
- date the Policy lapses or is cancelled.

5.5 FORWARD UNDERWRITING BENEFIT

See the Forward Underwriting Benefit Terms and Conditions (Condition 4.14).

5.6 COMPLIMENTARY CHILD CRISIS RECOVERY BENEFIT

See the Complimentary Child Crisis Recovery Benefit Terms and Conditions (Condition 4.4.10 and Condition 4.4.11)

5.7 APPLYING TO ALL BENEFITS UNDER THE CRISIS RECOVERY STAND ALONE PLAN

5.7.1 Expiry Dates

Premiums and cover for each benefit cease at the Expiry Date of that benefit.

The Expiry Date for each benefit is the latest Policy Renewal Date prior to the Life Insured attaining a specific age. The specific ages for each benefit are as follows:

Benefit	Age
Crisis Recovery Stand Alone	70
Crisis Reinstatement	65
Child's Recovery	
• Life Insured or	70
• Child, whichever is earlier	21
Permanent Disablement	
• AAA, AA, A	70
• B, C, D and Home Duties	65
• E	55
Forward Underwriting	65

5.7.2 Maximum Sums Insured

Benefit	Maximum Sum Insured
Crisis Recovery Stand Alone	
• AAA, AA, A, C, D and E	• \$2,000,000
– age up to 55 next birthday	• \$1,500,000
– age 56-64 next birthday	
• Home Duties	
– age up to 40 next birthday	• \$750,000
– age 41-64 next birthday	• \$500,000
Child's Recovery†	• \$200,000 for each Insured Child
Permanent Disablement†	
• AAA, AA, A and B	• \$2,000,000
– age up to 55 next birthday	• \$1,500,000
– age 56-64 next birthday	
• C	
– age up to 55 next birthday	• \$2,000,000
– age 56-60 next birthday	• \$1,500,000
• D	
– age up to 55 next birthday	• \$2,000,000
• E	
– age up to 55 next birthday	• \$1,000,000
• Home Duties	
– age up to 40 next birthday	• \$750,000
– age 41-64 next birthday	• \$500,000
Forward Underwriting§	• \$10,000,000

† Cannot exceed the Crisis Recovery Stand Alone Sum Insured selected.

§ Minimum Sum Insured is \$100,000 and, permanent disablement and crisis recovery cover are capped at \$5,000,000 and \$2,000,000, respectively, depending on the Life Insured's Occupational Category.

The maximum Sums Insured for the Crisis Recovery Stand Alone benefit will include the Sums Insured for all similar benefits under the Term Life benefit (see Conditions 4.4) and Crisis Recovery Stand Alone benefit (see Conditions 5.1) and will apply to the total Sums Insured for all similar benefits on the Life Insured with Us and other insurers.

The Child's Recovery maximum will include the Sum Insured for any Child's Recovery benefit (see Condition 4.8) under the Term Life benefit, any Crisis Recovery Stand Alone benefit and Accidental Death benefit (see Condition 4.3) and will apply to the total Sum Insured for all similar benefits on the Insured Child with Us and other insurers.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

5.7.3 Premiums

Please see Condition 3.5 of the Policy Terms and Conditions.

5.7.3.1 Premium Freeze

At each Policy Renewal Date, provided the Life Insured is aged 35 years or older and premiums are payable on a stepped premium basis, You may elect to pay the same yearly premium as You paid for the previous policy year. The Sum Insured for each benefit will decrease each year on the Policy Renewal Date to match the premium you paid in the previous policy year. You must notify Our office in writing by mail, fax or email each year at least 30 days before the Policy Renewal Date if You wish to continue with the premium freeze option. If Our office is not notified in writing, Your premium will increase in accordance with Your age next birthday.

When the Premium Freeze option is exercised, any indexation of benefit will cease. The Premium Freeze will not apply to the Limited Term benefit, the Accidental Death benefit and the Forward Underwriting benefit.

5.7.4 Worldwide Protection

The Life Insured is covered under the Crisis Recovery Stand Alone Plan anywhere in the world; 24 hours each day provided that Your Policy is current and premiums due are paid up-to-date.

5.7.5 Exclusions

The benefits under the Crisis Recovery Stand Alone Plan are not payable in the following circumstances:

Crisis Recovery Stand Alone Benefit

- An event including a Crisis Event caused by intentional self-inflicted injury or any such attempt by the Life Insured.
- Death from suicide within 13 months from the Commencement Date, date of increase or the last Reinstatement Date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the Sum Insured.

Child's Recovery Benefit

- An event including a Crisis Event caused by intentional self-inflicted injury or any such attempt by the Insured Child; or
- Death from suicide within 13 months from the Commencement Date, date of increase or the last Reinstatement Date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the Sum Insured; or
- General exclusions:
 - An event caused by a congenital Condition (i.e. a condition the child is born with) until the 10th birthday of the Insured Child); and
 - An event intentionally caused by the Insured Child's parent, guardian or relative or someone who lives with or supervises the Insured Child.

Permanent Disablement Benefit

- Any disablement caused by intentional self-inflicted Injury or any such attempt by the Life Insured.

6. BUSINESS EXPENSES INSURANCE PLAN

This 'Business Expenses Insurance Plan' Condition applies if the Business Expenses Insurance Plan has been selected. The benefits chosen under each plan are shown on the Policy Schedule.

IMPORTANT NOTICE

This is not a savings plan and is without profits. The primary purpose of this Business Expenses Insurance Plan is to provide a monthly benefit in the event of the disablement of the Life Insured through Injury or Sickness.

If You terminate Your plan after the cooling-off period You will not receive any termination payment or refund of premium.

6.1 BUSINESS EXPENSES INSURANCE BENEFIT

The benefits available under the Business Expenses Insurance benefit are:

- Total Disablement (see Condition 6.1.2)
- Extension of Benefit Period (see Condition 6.1.2.2)
- Partial Disablement (see Condition 6.1.3)
- Indexation of Benefit (see Condition 3.16)
- Worldwide Protection (see Condition 6.1.4)
- Waiver of Premium (see Condition 6.1.5)
- Cosmetic or Elective Surgery (see Condition 6.1.6)

The only optional benefit available under the Business Expenses Insurance Plan is the Day 1 Accident Benefit (see Condition 6.1.7).

6.1.1 Total/Partial Disablement Definition

The Life Insured is totally/partially disabled under the Business Expenses Insurance benefit if He or She satisfies the definition of Total/Partial Disablement (Business Expenses).

6.1.2 Total Disablement Benefit

Applicable for occupational categories AAA, AA and A only:

If the Life Insured is disabled (totally or partially) for longer than the selected Waiting Period, We will pay a monthly benefit from the end of the Waiting Period until the end of the benefit period as long as the Life Insured remains disabled.

Applicable for occupational categories B, C and D only:

If the Life Insured is totally disabled longer than the selected Waiting Period, We will pay a monthly benefit from the end of the Waiting Period until the end of the Benefit Period as long as the Life Insured remains totally disabled.

This benefit is subject to the Claim Offsets and Limitations Conditions in 6.18 and 6.1.9 respectively.

6.1.2.1 Total Disablement Benefit Amount

The amount of benefit paid will be determined on a daily basis and will be paid monthly in arrears. It will be the Business Expenses Insured Monthly Benefit, or the business expenses actually incurred which relate to the period during which the Life Insured is totally disabled, less any amounts which are reimbursed from elsewhere, whichever is the lesser. The benefit starts to accrue from the end of the Waiting Period You select and may continue to the end of the Benefit Period.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

6.1.2.2 Extension of Benefit Period

If at the end of the Benefit Period the Life Insured remains Totally Disabled (Business Expenses) and the total benefit paid is less than 12 times the Insured Monthly Benefit, payments will continue until the earliest to occur of:

- payment in total of 12 times the Insured Monthly Benefit;
- expiry of a further 12 months;
- cessation of the Total Disablement (Business Expenses); or
- Expiry Date of the benefit.

6.1.3 Partial Disablement Benefit

Applicable for occupational categories AAA, AA and A only:

The Partial Disablement benefit will be paid if the Life Insured

- has been continuously disabled (totally or partially) during the Waiting Period; and
- has been continuously disabled (totally or partially) since the end of the Waiting Period; and
- is now partially disabled.

Applicable for occupational categories B, C and D only:

The Partial Disablement benefit will be paid if the Life Insured

- has been totally disabled for at least 7 consecutive days from the start of the Waiting Period; and
- has been continuously disabled (totally or partially) during the Waiting Period; and
- has been continuously disabled (totally or partially) since the end of the Waiting Period; and
- is now partially disabled.

6.1.3.1 Partial Disablement Benefit Amount

The amount of benefit paid will be determined on a daily basis and will be paid monthly in arrears. It will be the lesser of the:

- Business Expenses Insured Monthly Benefit as amended in accordance with policy terms; and
- Life Insured's share of the business expenses actually incurred which relate to the period the Life Insured is partially disabled less:
 - any such expenses that have been reimbursed; and
 - the Life Insured's share of the business turnover for that period.

If the Life Insured is Partially Disabled and is not working to the extent of His or Her capability or working in a reduced capacity which is less than the Life Insured's capability (having regard to the Life Insured's Injury or Sickness), then the benefit will be calculated based on what the Life Insured could reasonably be expected to earn if He or She were working to the extent of His or Her capability.

The Life Insured's capability (having regard to the Life Insured's Injury or Sickness) and what He or She could reasonably be expected to earn if the Life Insured were working to the extent of His or Her capability will be determined reasonably by taking into account available medical evidence (including the opinion of the Life Insured's Medical Practitioner) and any other relevant considerations directly related to the Life Insured's medical condition (including information provided by the Life Insured).

Business turnover for a period will be the gross income of the business for that period.

The Life Insured's share of business expenses actually incurred or of business turnover will be determined based on the reasonable review of relevant financial information about the business that is required to provide to Us.

The partial disablement benefit:

- starts to accrue from the day after:
 - the Life Insured is no longer totally disabled; or
 - the end of the Waiting Periodwhichever is the later; and
- will stop at the end of the Benefit Period or upon the death or recovery of the Life Insured whichever occurs first.

6.1.4 Worldwide Protection

The Life Insured is covered under the Business Expenses Insurance benefit anywhere in the world, 24 hours each day provided that Your Policy is current and premiums due are paid up-to-date. The business covered must be registered in Australia.

6.1.5 Waiver of Premium Benefit

Please see Condition 6.1.5 of the Policy Terms and Conditions.

6.1.6 Cosmetic or Elective Surgery Benefit

We will pay the Total Disablement benefit if the Life Insured becomes totally disabled as a result of:

- cosmetic surgery,
- other elective surgery, or
- as a result of surgery to transplant an organ from the Life Insured into the body of another person, and the Life Insured remains totally disabled for longer than the selected Waiting Period.

The benefit will be payable from the end of the waiting period subject to the Life Insured's surgery taking place more than six months after the commencement date of their benefit or the date of any increase or reinstatement of the Business Expenses benefit.

Normal post-surgery recovery does not constitute total disablement for the purposes of this benefit and consequently we will not pay any benefit for normal post-surgery recovery.

6.1.7 Day 1 Accident benefit

The Day 1 Accident Benefit condition applies if the Day 1 Accident benefit condition has been selected. The qualifying period for the Day 1 Accident benefit is shown on the Policy Schedule. The Day 1 Accident benefit is a Rider Benefit under the Business Expenses benefit.

This benefit is not available with a Business Expenses Waiting Period of 14 days.

The Day 1 Accident benefit qualifying period – 3 days

In the event that the Life Insured is totally disabled for at least 3 consecutive days from the date the Accidental Injury (see Condition 2) occurred, We will pay 1/30 of the Insured Monthly Benefit for each day that the Life Insured is totally disabled up to a maximum of 30 days. This benefit will be paid in arrears.

The Day 1 Accident benefit qualifying period – 30 days

In the event that the Life Insured is totally disabled for at least 30 consecutive days from the date the Accidental Injury (see Condition 2) occurred, We will pay 1/30 of the Insured Monthly Benefit for each day that the Life Insured is totally

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

disabled up to a maximum of 30 days. This benefit will be paid in arrears.

6.1.8 Claim Offsets

The Business Expenses Insurance benefit payable for a period will be reduced by:

- the Life Insured's portion of the income of the business derived from trading during that period; and
- any amount received from any other insurance policy for reimbursement of Business Expenses that was not disclosed to Us when the present level of cover was applied for. The amount will only be reduced to the extent that the combined Business Expenses payments from the Policy and other insurance would otherwise exceed 100% of the Business Expenses Insurance Insured Monthly Benefit.

6.1.9 Limitations

Business expenses covered under the Policy are the regular normal operating expenses of the Life Insured's business or practice.

They include, but are not limited to, the following:

- Accounting and audit fees.
- Regular advertising costs, postage, printing and stationery.
- Electricity, gas, heating, water, telephone and cleaning costs.
- Security costs.
- Rent, property rates and taxes.
- Membership fees, publications and subscriptions to professional bodies.
- Leasing costs of plant and equipment.
- Bank charges, interest on business loans.
- Business related insurance premiums but not including premiums for the Policy.
- Salaries and other related costs (for example, Payroll Tax, superannuation contributions, Fringe Benefits Tax) for non income generating employees of the Life Insured's business.
- Net costs associated with employing a locum i.e. a direct replacement of the Life Insured from a source outside the Life Insured's business.

Prepaid or accrued business expenses will be apportioned over the period to which they relate.

The following expenses are not covered under this benefit:

- Salaries and other related costs (for example, Payroll Tax, superannuation, Fringe Benefits Tax) for the Life Insured and income-generating employees of the business other than a locum.
- Salaries and other related costs for any relatives of the Life Insured or the Policy Owner unless that person was employed for at least 60 consecutive days prior to the Life Insured's Disablement.
- Commissions or bonuses payable to the Life Insured.
- Repayments of principal of any loan or other finance agreement.
- Any costs of a capital nature including the cost of any books, equipment, fittings, fixtures, furniture goods, implements, merchandise or stock.
- Depreciation on real estate.
- Losses on investments.
- Taxes, other than in respect of related costs for non-income generating employees as above.
- Any payment which is not a regular operating expense.

6.1.10 Exclusions

The benefits under the Business Expenses Insurance benefit are not payable in the event of:

- disablement due to intentional self-inflicted Injury or any such attempt by the Life Insured;
- disablement due to engaging in or taking part in service in the armed forces of any country; or
- normal pregnancy, uncomplicated childbirth or miscarriage.

6.1.11 When Benefit Payments Cease

Benefits in the course of payment under the Business Expenses Insurance benefit will stop on the earliest to occur of the:

- death of the Life Insured;
- Life Insured ceasing to be Totally Disabled (Business Expenses);
- end of the Benefit Period; and
- Expiry Date of the benefit.

6.1.12 Termination

The Business Expenses Insurance benefit will terminate on the earliest to occur of the following:

- Life Insured's permanent retirement from the workforce, except when directly due to disablement;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 6.1.13);
- date the benefit is cancelled; and
- date the Policy lapses or is cancelled.

6.1.13 Expiry Date

The Expiry Date of the benefit is the latest Policy Renewal Date prior to the Life Insured's 65th birthday.

6.2 PREMIUMS

Please see Condition 3.5 of the Policy Terms and Conditions.

7. POLICY SCHEDULE

The Policy Schedule sets out the benefits purchased under the Policy. The Policy Schedule should be read in conjunction with the Policy Terms and Conditions.

MEMORANDUM OF TRANSFER

DATE OF TRANSFER									
SIGNATURE OF TRANSFEROR (Current Policy Owner)									
WITNESS									
TRANSFEREE'S FULL NAME (New Policy Owner)									
TRANSFEREE'S ADDRESS (New Policy Owner)									
TRANSFEREE'S OCCUPATION (New Policy Owner)									
SIGNATURE OF TRANSFEREE (New Policy Owner)									
WITNESS									
DATE OF REGISTRATION OF TRANSFER BY COMPANY									
SIGNATURE OF PRINCIPAL OFFICER OF COMPANY OR AUTHORISED PERSON									

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Professional Insurance Portfolio

Policy Document

Superannuation
Term Life Plan

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This Policy Document should be read in conjunction with the enclosed Policy Schedule.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

1. INTRODUCTION

The Superannuation Term Life Plan includes two types of benefits:

- benefits that can only be issued to the trustee of a superannuation fund to provide insurance cover for the Life Insured as a member of the fund
- additional benefits that can be issued directly to the Life Insured outside of the superannuation arrangement under Our linked Superannuation PLUS or Maximiser benefits.

This policy document covers the benefits issued to the trustee of a superannuation arrangement. A separate policy covers the additional benefits under the linked Superannuation PLUS or Maximiser benefits.

The Superannuation Term Life Plan (excluding the Superannuation PLUS and Maximiser benefit) when issued through the AIA Insurance Super Scheme No2, ('**Scheme**'), is issued by AIA Australia Limited ('**AIA Australia**') ABN 79 004 837 861 AFSL 230043 to Equity Trustees Superannuation Limited, ABN 50 055 641 757, AFS Licence No. 229757, RSE Licence No. L0001458 ('**Trustee**').

The Superannuation Term Life Plan (excluding the Superannuation PLUS and Maximiser benefit) when acquired by the trustee of a private/self-managed superannuation fund ('SMSF') of which the Life Insured is a member, is issued by AIA Australia to the trustee of the SMSF.

Any benefits under the Policy are paid to the trustee of the superannuation fund as Policy Owner, which then deals with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

The policy document and the application for this insurance including any declaration and statements relating to this insurance, together with the Policy Disclosure Statement and Policy Schedule, constitute the entire contract ('**the Policy**'). The term '**the Policy**' includes any endorsements and Rider Benefit Conditions applicable to the optional benefits specified in the Policy Schedule. Any variation of this contract must be evidenced in writing bearing the signature of one of Our authorised officials.

The Policy is issued, on the date the Policy Schedule was sent, by AIA Australia to the Policy Owner or Life Insured (see below) named on the attached Policy Schedule:

- (i) in consideration of the payment of the premium and stamp duty as stated on the Policy Schedule, and
- (ii) on the basis of the application, declaration and any other statements made by the Policy Owner and the Life Insured to Us in connection with the Policy.

Where the Policy is to be owned by the trustee of a SMSF, the policy document and Policy Schedule will be sent to the trustee of the SMSF.

Where the Policy is to be owned by the Trustee of the Scheme, the policy document and Policy Schedule will also be sent to the Life Insured/member of the Scheme.

The Policy Terms and Conditions relating to the Superannuation Term Life Plan do not vary depending on the superannuation fund of which the Life Insured is a member.

SUPERANNUATION PLUS

If the Life Insured purchases the optional Superannuation PLUS benefit, the Life Insured will be issued a separate policy document that will detail the Terms and Conditions of the additional permanent disablement, crisis recovery, buy-back and reinstatement benefits selected under the Superannuation PLUS benefit. The Superannuation PLUS benefit is linked to this Policy and will automatically terminate if this Policy is terminated. The Superannuation PLUS benefit is held outside the superannuation arrangement. The Life Insured is the legal owner of the Policy for the Superannuation PLUS benefit and is entitled to receive proceeds of any claims We admit under that policy.

Maximiser

If the Life Insured purchases the Maximiser benefit, the Life Insured will be issued with a separate non-superannuation policy document that will detail the Terms and Conditions of the Permanent Disablement benefit with a Total and Permanent Disablement 'Own Occupation' definition under the Maximiser benefit. The Maximiser benefits are linked and will automatically terminate if either policy is terminated. The Life Insured is the legal owner of the Policy for the Permanent Disablement benefit with a Total and Permanent Disablement 'Own Occupation' definition which is held outside the superannuation arrangement and is entitled to receive the proceeds of any claim We admit under that policy.

THE DUTY TO TAKE REASONABLE CARE

Before the Life Insured enters into a life insurance contract, He/She has a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When the Life Insured applies for life insurance, We conduct a process called underwriting. It's how We decide whether We can cover the Life Insured, and if so, on what terms and at what cost.

We will ask questions We need to know the answers to. These will be about the Life Insured's personal circumstances, such as His/Her health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information the Life Insured gives us in response to Our questions is vital to Our decision.

If the Life Insured does not meet the duty

If the Life Insured does not meet His/Her legal duty, this can have serious impacts on His/Her insurance. There are different remedies that may be available to Us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position We would have been in if the duty had been met.

The Life Insured's cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Please note that there may be circumstances where We later investigate whether the information given to Us was true. For example, We may do this when a claim is made.

Before We exercise any of these remedies, We will explain our reasons and what the Life Insured can do if He/She disagrees.

Guidance for answering Our questions

The Life Insured is responsible for the information provided to Us. When answering Our questions, please:

- Think carefully about each question before answering. If the Life Insured is unsure of the meaning of any question, please ask Us before responding.
- Answer every question.
- Answer truthfully, accurately and completely. If the Life Insured is unsure about whether He/She should include information, please include it.
- Review the application carefully before it is submitted. If someone else helped prepare the application (for example, the Life Insured's adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before the Life Insured's cover starts

Before the Life Insured's cover starts, We may ask about any changes that mean the Life Insured would now answer Our questions differently. As any changes might require further assessment or investigation, it could save time if the Life Insured let Us know about any changes when they happen.

If the Life Insured needs help

It's important that the Life Insured understands this information and the questions We ask. Ask Us or a person the Life Insured trusts, such as His/Her adviser for help if the Life Insured has difficulty understanding the process of buying insurance or answering Our questions.

If the Life Insured is having difficulty due to a disability, understanding English or for any other reason, We're here to help. If the Life Insured wants, He/She can have a support person He/She trusts with Him/Her.

Notifying the insurer

If, after the cover starts, the Life Insured thinks He/She may not have met the duty, please contact Us immediately and We'll let the Life Insured know whether it has any impact on the cover.

2. DEFINITIONS

Wherever used in this policy document:

GENERAL

'CONSUMER PRICE INDEX INCREASE' (CPI Increase) means the percentage increase in the average CPI (All Groups) for the 6 state capital cities published by the Australian Bureau of Statistics and covering the most recent period of 12 months for which figures are available at the date the policy fee or Sum Insured is to be increased. In the event of any suspension or discontinuance of the CPI as defined above, such other index, as We shall reasonably consider appropriate, shall be adopted for the purposes of the Policy.

'EXPIRY DATE' for a benefit means the premium expiry date shown on the Policy Schedule for that benefit.

'LIFE INSURED, HE, SHE, HIS, HER, HIMSELF, HERSELF' means the person named as the Life Insured on the Policy Schedule.

'MEDICAL PRACTITIONER' means a legally qualified and registered medical practitioner other than the Policy Owner or the Life Insured, or a family member, business partner, employee or employer of either the Policy Owner or the Life Insured.

'NON-SMOKER' at a point in time, means, not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

'OUR, US, WE,' relates to AIA Australia Limited.

'POLICY' means:

- this policy document;
- the Policy Schedule, including any endorsements and conditions specified in or attached to that schedule;
- the Product Disclosure Statement;
- the application for the Policy, including any declaration and statements relating to the Policy in that application; and these documents constitute the entire agreement between AIA Australia and the Policy Owner in respect of the Policy. Any variation of the Policy must be evidenced in writing bearing the signature of one of Our authorised officials.

'POLICY ANNIVERSARY' means an anniversary of the due date of the first premium shown on the Policy Schedule.

'POLICY OWNER' means the person, persons or legal entity named on the Policy Schedule as the 'Policy Owner' and any successor in title of that Policy Owner.

'POLICY RENEWAL DATE' means the first 1 June on or after the commencement date of the Policy and each subsequent 1 June.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

‘PRE-EXISTING CONDITION’ means a health condition:

- that first occurred before the commencement, reinstatement or increase of the relevant cover; and
- which the Life Insured had at the relevant time been aware of, or which a reasonable person in the Life Insured’s position could have been expected to have been aware of.

If, in relation to a health condition, you had suffered 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 commencement, reinstatement or increase of the relevant benefit, that health condition will be a Pre-existing Condition notwithstanding that you were not in fact aware that you had the health condition.

‘SUM INSURED’ for a benefit means the sum insured for that benefit stated on the Policy Schedule adjusted by any benefit alterations the Policy Owner has effected, or as adjusted by Us in accordance with the policy terms and conditions and notified to the Policy Owner.

‘YOU, YOUR’ relate to the Policy Owner.

SUPERANNUATION TERM LIFE PLAN

‘ACCIDENTAL DEATH’ means death as a result of a physical injury which:

- is caused solely and directly by a violent, external and unexpected means; and
- would have occurred in the absence of any mental or physical health condition which the Life Insured was subject to at or prior to the relevant accident event.

‘ACCIDENTAL INJURY’ means a physical injury which:

- is caused solely and directly by violent, external and unexpected means; and
- would have occurred in the absence of any mental or physical health condition which the Life Insured was subject to at or prior to the relevant accident event.

Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an ‘Accidental Injury’.

‘FULL-TIME EMPLOYMENT’ means for the Permanent Disablement, Permanent Disablement Stand Alone and Double Permanent Disablement benefits and the Waiver of Premium benefit under the Superannuation Term Life Plan, working a minimum of 20 hours per week, 48 weeks per year excluding public holidays.

‘ACTIVITIES OF DAILY LIVING’ means the following activities:

Bathing

Means the ability of the Life Insured to wash himself or herself either in the bath or shower or by sponge bath without the standby assistance of another person. The Life Insured will be considered to be able to bathe himself or herself even if the above tasks can only be performed by using equipment or adaptive devices.

Dressing

Means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person. The Life Insured will be considered able to dress himself or herself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

Eating

Means the ability to get nourishment into the body by any means once it has been prepared and made available to the Life Insured without the standby assistance of another person.

Toileting

Means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the standby assistance of another person. The Life Insured will be considered able to toilet himself or herself even if he or she has an ostomy and is able to empty it himself or herself, or if the Life Insured uses a commode, bedpan or urinal, and is able to empty and clean it without the standby assistance of another person.

Transferring

Means the ability to move in and out of a chair or bed without the standby assistance of another person. The Life Insured will be considered able to transfer himself or herself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices is used.

‘INJURY’ means a physical injury which occurs entirely independently of a health condition or any other cause whilst the Policy is in force. The injury must result in disablement within one year of the date of the Life Insured’s physical injury. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an ‘Injury’.

‘LOSS OF INDEPENDENCE’ means:

- a) Solely as a result of Injury or Sickness
 - the Life Insured is totally and permanently unable to perform at least two of the ‘Activities of Daily Living’* and this has required the Life Insured to be under continuous care and supervision by another adult person for a period of at least three consecutive months, and
 - at the end of the three-month period, in the reasonable opinion of an appropriate specialist Medical Practitioner, the Life Insured is totally and permanently unable to perform the relevant activities and requires permanent ongoing continuous care and supervision by another adult person.
- or
- b) Cognitive impairment, meaning all the following:
 - the Life Insured has suffered a total and permanent deterioration of intellectual capacity that has required the Life Insured to be under continuous care and supervision by another adult person for at least six consecutive months, and
 - this has been clinically observed and evidenced by accepted standardised testing relevant to their condition, and

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

- at the end of the six-month period, in the reasonable opinion of an appropriate specialist Medical Practitioner, the Life Insured requires permanent ongoing continuous care and supervision by another adult person.

c) Loss of Use of Limbs and/or Sight.

**The definition of 'Activities of Daily Living' explains, in relation to each Activity of Daily Living, circumstances in which the Life Insured will be considered able to perform the relevant activity (such as where you can perform the relevant activity through use of an adaptive device).*

Under the Superannuation Term Life Plan, the Life Insured will also need to meet a condition of release, as required under superannuation law, in order to have the benefit paid to Him or Her. This means that, in addition to meeting the other aspects of this definition, We must be reasonably satisfied that His or Her ill health makes it unlikely that He or She will engage in gainful employment for which He or She are reasonably qualified by education, training or experience. Depending on His or Her circumstances, the Life Insured may also need to meet the tax definition of 'disability superannuation benefit' in order to receive the benefit payment with concessional tax treatment. The Life Insured 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 He or She can ever be gainfully employed in a capacity for which He or She is reasonably qualified because of education, experience or training. If these are not provided, it may take longer to determine whether He or She has met a condition of release, and it may affect how the benefit you receive is taxed.

'LOSS OF USE OF LIMBS AND/OR SIGHT' means the total and irrecoverable loss by the Life Insured of any of the:

- use of both hands
- use of both feet
- sight of both eyes (to the extent of 6/60 or less)
- use of one hand and one foot
- use of one hand and the sight of one eye
- use of one foot and the sight of one eye.

'MANIFESTS' means that symptoms exist which would cause an ordinarily prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a medical practitioner.

'MARRIAGE' means any of the following:

- 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 two years.

'MENTAL ILLNESS (SEVERE AND PERMANENT)' means the Life Insured meets all the following:

- has been diagnosed with a mental illness by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association or a similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board,

- in the reasonable professional opinion of His or Her treating psychiatrist or, if not being treated by a psychiatrist, in the reasonable professional opinion of His or Her treating psychologist or Medical Practitioner His or Her condition will not improve, and
- has been assessed by a psychiatrist as having a permanent impairment of 19% or more on the Psychiatric Impairment Rating Scale and in their reasonable professional opinion it will remain at 19% or more.

'NORMAL DOMESTIC DUTIES' means the household duties normally performed by a person who remains at home and is not working in a regular occupation including part time and/or voluntary work, for income.

'SICKNESS' means illness or disease, which Manifests itself after the Policy is in force and which results in Total or Partial Disablement.

'SUM INSURED' for a benefit means the sum Insured for that benefit stated on the Policy Schedule adjusted by any benefit alterations the Policy Owner has effected, or as adjusted by us in accordance with the policy terms and conditions and notified to the Policy Owner.

'TERMINAL ILLNESS' means the diagnosis of an illness which has been certified by two Medical Practitioners in their reasonable opinion (one of whom must be a specialist practising in the area related to the illness or injury) as being likely to result in the death of the Life Insured within 24 months of the date of the certificate.

'TOTAL AND PERMANENT DISABLEMENT (ALL DUTIES)' means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;or
- b) the Life Insured, where engaged in any business, profession or occupation, whether as an employee or otherwise, immediately prior to the Injury or Sickness causing disablement:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least six consecutive months; and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them including (where appropriate) rehabilitation for the Injury or Sickness; and
 - at the end of the period of six months, in reasonable consideration of all relevant medical evidence and such other evidence, has become incapacitated to such an extent as to render the Life Insured unable to perform all of the tasks of His/or Her occupation or any other occupation;or
- c) the Life Insured suffers Loss of Independence (as defined on page 106); or
- d) the Life Insured:
 - suffers Mental Illness (severe and permanent), (as defined in page 107), and
 - is not working (whether paid or unpaid), and

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

- attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them, including (where appropriate) rehabilitation for His or Her condition, and
- has become, in reasonable consideration of all relevant medical and other evidence, incapacitated to such an extent as to render Him or Her unlikely ever to engage in any business, profession, or occupation for which He or She is reasonably suited by education, training, or experience.

Under the Superannuation Term Life Plan, the Life Insured will also need to meet a condition of release, as required under superannuation law, in order to have the benefit paid to Him or Her. This means that, in addition to meeting the other aspects of this definition, We must be reasonably satisfied that His or Her ill health makes it unlikely that He or She will engage in gainful employment for which He or She are reasonably qualified by education, training or experience. Depending on His or Her circumstances, the Life Insured may also need to meet the tax definition of ‘disability superannuation benefit’ in order to receive the benefit payment with concessional tax treatment. The Life Insured 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 He or She can ever be gainfully employed in a capacity for which He or She is reasonably qualified because of education, experience or training. If these are not provided, it may take longer to determine whether He or She has met a condition of release, and it may affect how the benefit you receive is taxed.

The Life Insured is ‘Totally and Permanently Disabled (All Duties)’ if the Life Insured satisfies the definition of Total and Permanent Disablement (All Duties).

‘TOTAL AND PERMANENT DISABLEMENT (ANY OCCUPATION)’ means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;or
- b) the Life Insured, where engaged in any business, profession or occupation, whether as an employee or otherwise, or where unemployed or on leave without pay for less than six months immediately prior to the Injury or Sickness causing disablement:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least three consecutive months; and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them including (where appropriate) rehabilitation for the Injury or Sickness; and
 - at the end of the period of three months, in reasonable consideration of all relevant medical evidence and other evidence, has become incapacitated to such an extent as to render the Life Insured unlikely to ever engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;or
- c) the Life Insured has suffered Loss of Independence (as defined on page 106).

If the Life Insured was not engaged in any business, profession or occupation or was on leave without pay in the six months immediately prior to the time of the Injury or Sickness causing disablement then the Total and Permanent Disablement (Any Occupation) definition will continue to apply.

The Life Insured is ‘Totally and Permanently Disabled (Any Occupation)’ if the Life Insured satisfies the definition of Total and Permanent Disablement (Any Occupation).

If the Life Insured is on Home Duties at the time of application and again at the time of claim, the Life Insured will be assessed against the Total and Permanent Disablement (Home Duties) definition.

The Life Insured will be deemed to be on ‘Home Duties’ if wholly engaged in full-time domestic duties in His or Her own residence.

Under the Superannuation Term Life Plan, the Life Insured will also need to meet a condition of release, as required under superannuation law, in order to have the benefit paid to Him or Her. This means that, in addition to meeting the other aspects of this definition, We must be reasonably satisfied that His or Her ill health makes it unlikely that He or She will engage in gainful employment for which He or She are reasonably qualified by education, training or experience. Depending on His or Her circumstances, the Life Insured may also need to meet the tax definition of ‘disability superannuation benefit’ in order to receive the benefit payment with concessional tax treatment. The Life Insured 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 He or She can ever be gainfully employed in a capacity for which He or She is reasonably qualified because of education, experience or training. If these are not provided, it may take longer to determine whether He or She has met a condition of release, and it may affect how the benefit you receive is taxed.

‘TOTAL AND PERMANENT DISABLEMENT (HOME DUTIES)’ means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;or
- b) the Life Insured, where wholly engaged in full-time unpaid domestic duties in His or Her own residence:
 - has been unable to perform normal domestic duties, leave home unaided and engage in any employment for an uninterrupted period of at least six consecutive months solely as a result of Injury or Sickness; and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them including (where appropriate) rehabilitation for the Injury or Sickness; and
 - at the end of the period of six months, in reasonable consideration of all relevant medical evidence and such other evidence, has become incapacitated to such an extent as to render the Life Insured likely to require ongoing medical care and unable ever to perform normal domestic duties, leave home unaided and engage in any form of employment;

or

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

- c) the Life Insured has suffered Loss of Independence (as defined on page 106);
or
- d) the Life Insured:
 - suffers Mental Illness (severe and permanent), (as defined in page 107), and
 - is not working (whether paid or unpaid), and
 - attends a Medical Practitioner and has undergone all reasonable and usual treatment prescribed by them, including (where appropriate) rehabilitation for His or Her condition, and
 - has become, in reasonable consideration of all relevant medical and other evidence, incapacitated to such an extent as to render Him or Her unlikely ever to engage in any business, profession, or occupation for which He or She is reasonably suited by education, training, or experience.

A Life Insured is 'Totally and Permanently Disabled (Home Duties)' if the Life Insured satisfies the definition of Total and Permanent Disablement (Home Duties).

Under the Superannuation Term Life Plan, the Life Insured will also need to meet a condition of release, as required under superannuation law, in order to have the benefit paid to Him/Her. This means that, in addition to meeting the other aspects of this definition, We must be reasonably satisfied that His/Her ill health makes it unlikely that He/She will engage in gainful employment for which He/She are reasonably qualified by education, training or experience. Depending on His/Her circumstances, the Life Insured may also need to meet the tax definition of 'disability superannuation benefit' in order to receive the benefit payment with concessional tax treatment. The Life Insured 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 He/She can ever be gainfully employed in a capacity for which He/She is reasonably qualified because of education, experience or training. If these are not provided, it may take longer to determine whether He/She has met a condition of release, and it may affect how the benefit you receive is taxed.

3. GENERAL TERMS AND CONDITIONS

3.1 YOUR PROFESSIONAL INSURANCE PORTFOLIO POLICY

We have issued the Policy in accordance with the contents of the application and any supporting documents We have obtained. The contract between You and Us is based completely on the accuracy of these documents, and You and the Life Insured have a duty to disclose in them any information that is material to the risks We are insuring.

This policy document and the Policy Schedule are evidence of the contract between You and Us in relation to the Policy. The contract is one of offer and acceptance and commences when We accept the risk relating to the Policy. If We do not accept the application but instead make a counter-offer, the Policy commences when the counter-offer is accepted.

The enclosed Policy Schedule is a summary of the premium and benefit amounts under the Policy and forms part of the contract in respect of the Policy.

3.2 COOLING-OFF PERIOD

After We have assessed and approved the application for cover Doquile Perrett Meade Pty Ltd will send the Policy Document and Policy Schedule to either the Life Insured or the trustee of the SMSF (see Condition 1).

The recipient of the Policy Document and Policy Schedule will then have 28 days to check that the Policy and benefits meet their needs. This is known as the cooling-off period. Within this period the recipient may cancel the Policy by forwarding a notice in writing by letter, fax or email or in any other manner permitted by law, together with the Policy Document, to:

- the Trustee of the Scheme, if the Policy Document was issued to the Life Insured; or
- Doquile Perrett Meade Pty Ltd, if the Policy Document was issued to the trustee of the SMSF.

A refund of the premium paid with the policy application will then be paid to either the Trustee of the Scheme or the trustee of the SMSF who will deal with the refund in accordance with the terms of their trust deed and in accordance with superannuation law.

The cooling-off period starts from when the Life Insured or the trustee of the SMSF received the Policy Document and Policy Schedule from Doquile Perrett Meade Pty Ltd or from the end of the fifth day after the day on which the Superannuation Term Life Plan Policy Document was issued to the Life Insured or the trustee of the SMSF by Doquile Perrett Meade Pty Ltd, whichever is the earlier to occur.

Note: The recipient will lose the right to cancel the Policy if the recipient first exercises any right or power, other than this right to return the Policy, under the Policy or the trust deed during the cooling-off period.

3.3 POLICY INFORMATION WE SEND YOU

Each year You or the Life Insured will receive policy information showing the level of the selected benefits under the Policy, any change to the premiums, fees, charges and any other matter relevant to the Policy over the preceding year.

If there are any material changes to the circumstances described in the Product Disclosure Statement, the Policy

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Document or any subsequent communication, You or the Life Insured will be notified of these as well following the change.

However, any material change related to fees and charges will be notified in writing prior to the change taking effect.

Any change, which is initiated by You or the Life Insured, will be confirmed in writing by Us.

3.4 POLICY OWNERSHIP

The trustee of the superannuation fund, of which the Life Insured is a member, is the legal owner of the Superannuation Term Life Plan and receives the proceeds of any claim We admit under the Policy (excluding the Superannuation PLUS and Maximiser benefit).

Under the Superannuation Term Life Plan (excluding the Superannuation PLUS and Maximiser benefit) the Life Insured will have no direct relationship with Us, as the owner of the Policy will be either the trustee of the Life Insured's SMSF or the Trustee of the Scheme.

The trustee of the Life Insured's superannuation fund will then pay the death benefit to the Life Insured's dependant(s) or legal personal representative as permitted under superannuation law. For the Permanent Disablement benefit and/or the Permanent Disablement Stand Alone benefit, the trustee must satisfy itself that the Life Insured has met the necessary requirements of the trust deed and superannuation law before making any payments to the Life Insured.

3.5 PREMIUMS

3.5.1 Payment of Premiums

Premiums are payable monthly or yearly in advance on the Policy Renewal Date.

3.5.2 If Premium Payments Stop

It is important to maintain payment of Your premiums so that the Policy does not lapse. If the Policy does lapse, you will not be covered for any of the benefits You have selected.

60 days of grace are allowed for the payment of premiums during which the Policy will remain in force. If the premiums are not paid in full within 60 days from the premium due date the Policy will lapse and all cover provided under the Policy will end.

If a benefit is payable under the Policy for a claim event that occurred while the respective cover under the Policy was not paid in full, the overdue premiums up to the claim event will be offset from the benefit amount paid.

It is the Life Insured's responsibility to ensure that sufficient money is contributed to the superannuation fund to enable the trustee to pay the premiums on the Policy.

3.5.3 Stepped, Level or Optimum Premiums

Premiums for the Policy are payable on a stepped, level or optimum premium basis. Unless You and/or the Life Insured have chosen a split premium structure for the benefits under Your Plan (see Split Premiums on page 42), the premium type for all benefits under a Plan must be the same unless a benefit is solely offered as stepped or level. Accidental Death benefit must be on a level premium basis.

If you choose optimum premiums for one plan under the Policy, the optimum premium type will apply to all plans under the Policy.

Stepped premium rates generally increase as the Life Insured's age increases. Level premium rates, other than the Accidental Death premium rates, remain constant until the latest Policy Renewal Date prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier. Then the Policy/benefit continues on stepped premium rates until the termination of the Policy/benefit. The Accidental Death premium rates remain constant until the termination of the Policy/benefit.

The optimum premium type allows You to start paying premiums on a stepped basis which will automatically convert to a level premium basis once the stepped premium rate is greater than the level premium rate based on the Life Insured's age at commencement of the benefit. Should You choose to pay on an optimum premium basis, stepped premiums will be payable from the commencement of the Policy, together with a premium loading according to the age of the Life Insured at the commencement of the Policy. At the Policy Renewal Date when the stepped premium rate first becomes greater than the level premium rate, the stepped premiums will automatically convert to level premiums. These level premiums are then payable until the latest Policy Renewal Date prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier. After that stepped premiums are payable until the termination of the Policy/benefit. You will pay the premium loading until the latest Policy Renewal Date prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier.

You can change the basis of premium payment from level premium to stepped premium or from stepped premium to level premium by making a written request to Us.

If You have selected either stepped or level premiums You may not convert to optimum premiums or vice versa.

Premiums will change if:

- You or the Life Insured request a change in the Sum Insured;
- You or the Life Insured choose to have the Sum Insured automatically increased each year to keep pace with inflation (see Condition 3.16); or
- premium rates are reviewed (see Changes to Your Premium Rates in Condition 3.5.6).

Accidental Death Benefit

Premiums are payable on a level premium basis until the expiry of the benefit. For this benefit, premiums do not change to a stepped premium basis at the latest Policy Renewal Date prior to the Life Insured's 65th birthday.

3.5.4 Guarantee of Continuation for Level Premium

This guarantee applies to benefits continuing beyond the latest Policy Renewal Date prior to the Life Insured's 65th birthday. When the Policy has remained in force to that date, such benefit(s) will continue on a stepped premium basis until the Expiry Date of the benefit. The stepped premium will reflect the Life Insured's age at each Policy Renewal Date, sex and smoking habits and original terms of acceptance of the benefit.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

3.5.5 Premium Rating Factors

The premiums payable depend on the Life Insured's age, sex, smoking habits, occupation, pastimes and state of health and on the level of cover and benefit features chosen.

3.5.6 Changes to Your Premium Rates

Your premiums may be varied with effect from Your next Policy Renewal Date, provided that any such variations are reasonably necessary to protect Our legitimate business interests. This includes (without limitation) in circumstances where there are increases in the costs We incur, or are reasonably likely based on actuarial analysis to incur, in providing the insurance cover set out in this PDS or where We become liable for any tax or other charges levied by any Commonwealth, state or territory government, authority or body in connection with the Policy.

Premium rates may not be altered individually but only for all policies in a group. Your Policy cannot be singled out for an increase.

You will be notified in advance of any changes that are, or result in, an increase in premiums, fees or charges impacting Your Policy. We will advise you in writing at least 30 days prior to any change.

To the extent not prohibited by law, We may also adjust the amount We charge in respect of a premium payment due to rounding.

Where We become liable for any tax or other imposts levied by any Commonwealth, state or territory government, authority or body in connection with the Policy, We may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy in the manner and to the extent We determine to be appropriate to take account of the tax or impost.

3.6 FEES AND CHARGES

All the charges of the Policy are fully described in this section. We shall not apply any other charges without Your specific consent.

In addition to the premiums for each benefit, We will charge a policy fee and any appropriate government stamp duty.

There may also be other charges, such as a lost or destroyed policy replacement charge (see Condition 3.6.4).

We may vary any fees and charges with effect from Your next Policy Renewal Date, provided that any such variations are reasonably necessary to protect Our legitimate business interests. This includes (without limitation) in circumstances where there are increases in the costs We incur or are reasonably likely based on actuarial analysis to incur, in providing the insurance cover set out in this PDS or where We become liable for any tax or other charges levied by any Commonwealth, state or territory government, authority or body in connection with the Policy.

You will be notified in advance of any changes that are, or result in, an increase in premiums, fees or charges impacting Your Policy. We will advise you in writing at least 30 days prior to any change.

3.6.1 Policy Fee

One policy fee is charged per Life Insured, regardless of the number of plans, benefits or policies purchased under Professional Insurance Portfolio (this does not apply to policies bought before 1 December 2008). This policy fee is in addition to the premiums applicable per benefit and stamp duty. The policy fee is currently \$72 per year. From time to time and as set out under '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.

Your Policy will not be singled out for an increase in fees or charges.

3.6.2 Premium Frequency Charge

There is no extra premium frequency charge on yearly premiums. Monthly premiums are subject to a 2.5% premium frequency charge.

3.6.3 State or Territory Government Stamp Duty

Stamp duty is a government charge that varies depending on the State/Territory of residence of the Life Insured. Stamp duty may be payable on Your Policy by Us in accordance with the stamp duty rates applicable in the State or Territory in which the Life Insured is ordinarily a resident.

For some benefits the amount of stamp duty payable is included in the premium and is not an additional charge under the Policy. For other benefits, it is not included in the premium and is an additional charge under the Policy. An adviser can provide You or the Life Insured with a personalised premium quotation showing the amount of any stamp duty payable as an additional charge under the Policy.

If the amount of the stamp duty payable is changed by a State or Territory the stamp duty charged under the Policy may be changed accordingly (up or down) for future premium payments.

3.6.4 Lost or Destroyed Policy Documentation

If the 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 in accordance with Part 10 of the Life Insurance Act 1995 (Cth). We may vary this charge from time-to-time. We may also reasonably require You or the Life Insured to sign a statutory declaration to the effect that the Policy Document has been lost or destroyed.

3.7 TAX OR IMPOSTS

Where We are, or believe We will become, liable for any tax or other imposts levied by any Commonwealth, State or Territory Government, authority or body in connection with the Policy, We may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy in the manner and to the extent We determine to be appropriate to take account of the tax or impost.

GST – The premium applicable to the Policy is input taxed for the purposes of the Goods & Services Tax (GST). No GST is payable by You in respect of the purchase of the Policy.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

3.8 TERM

The Policy runs for 12 months. It may be renewed yearly, by payment of the renewal premium within the 60 days of grace, until the Expiry Date shown on the Policy Schedule.

3.9 COVER CONTINUES REGARDLESS OF CHANGES TO YOUR CIRCUMSTANCE

Provided the appropriate premium is paid in full when due and subject to the conditions that will end cover, (see the applicable 'When Does My Cover Stop?'), Your cover will continue until the applicable Expiry Date.

3.10 LAPSE AND REINSTATEMENT

If you do not pay Your premium within 60 days of the premium due date, Your Policy will lapse and Your cover will cease.

If the Policy lapses You may reinstate it with Our consent upon such proof as We may reasonably require of the continued good health and eligibility for insurance of the Life Insured and upon payment of the unpaid premium. Reinstatement can occur within six months from the premium due date for the first unpaid premium. If reinstatement relates to a Superannuation Term Life Plan, a membership application for the Scheme may be required in some circumstances.

After reinstatement, the Policy shall not cover any event the symptoms leading to which were apparent prior to such reinstatement. The Policy may be cancelled by Us in accordance with the provisions of the Life Insurance Act 1995 (Cth) or any relevant legislation.

3.11 CANCELLATION

You are allowed to cancel the Policy at any time. Where premiums have been paid in advance, thus providing cover beyond the date of cancellation, We may refund the unexpired portion of the premium to You. Any payment would be subject to Our business rules at the time of cancellation.

Any voluntary request to cancel the Policy must be made in writing to Our office by mail, fax or email or in any other manner permitted by law and signed by You.

If there is a superannuation PLUS or Maximiser benefit linked to this Policy, the superannuation PLUS or Maximiser benefit will automatically terminate when this Policy terminates.

3.12 TRANSFER OF OWNERSHIP (ASSIGNMENT)

At any time, the Life Insured or You may request a transfer of ownership of the Policy from the Trustee of the Scheme or the trustee of a SMSF, respectively, to the trustee of another SMSF. This is achieved by assigning the Policy using the Memorandum of Transfer included in this Policy. You should be aware that an assignment will revoke any previous nomination of beneficiary. You should be aware that by assigning the Policy, You relinquish all rights to benefits payable under the Policy and it may give rise to taxation implications.

No assignment of the Policy or the benefits under it shall bind Us unless and until it has been registered by Us. We take no responsibility as to the validity of any assignment.

Please contact Doquile Perret Meade Pty Ltd if You or the Life Insured wish to assign the Policy. We will provide You or the Life Insured with all of the relevant information required to do so.

3.13 NOMINATION OF BENEFICIARIES

The member of a superannuation fund can generally direct the trustee of the superannuation fund to pay the death benefit directly to one or more of the member's dependants or to the member's legal personal representative for distribution under the member's will as part of the member's deceased estate.

The rules controlling the nomination of beneficiary facility under a superannuation fund are set out in the trust deed for that superannuation fund.

If the Life Insured is a member of the AIA Insurance Super Scheme No2, please refer to pages 29 and 30 for the nomination of beneficiary rules applicable.

If the Life Insured is a member of a private/self-managed superannuation fund, please refer to the trust deed of that superannuation fund for the nomination of beneficiary rules applicable to that superannuation fund.

3.14 MISSTATEMENT OF AGE

If the age of the Life Insured on issue of the Policy is different from that stated in the application, the sum payable under the Policy will be reduced to that which would have been payable if the age had been correctly stated on the basis of premiums actually paid. The Sum Insured will never be increased pursuant to this Condition.

3.15 SUICIDE

Any benefit payable under the Policy in the event of the death or the Accidental Death of the Life Insured will not be paid if the Life Insured dies as a result of suicide committed within 13 months of the date of the:

- commencement of that benefit;
- last reinstatement of the Policy; or
- last increase in the Sum Insured for any death benefit. An increase in the Sum Insured is not payable if the suicide occurs within 13 months following the date of the increase.

This Condition will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in force policy to be replaced has elapsed. This waiver applies only to the same amount (or lower) of any death cover being replaced under the Policy.

The suicide Condition will apply to any extra death cover in excess of the death cover being replaced and to all subsequent increases in the death cover under the Policy. In that event, the Policy shall be voidable at Our option and any premiums paid in respect of it shall be forfeited to Us.

However, should any other person have obtained for value a genuine interest in the Policy at least two months before the death of the Life Insured and has notified it to Us in writing, We will pay them:

- an amount equal to the value of their interest; or
 - the amount which would have been payable had the Life Insured died otherwise than by suicide;
- whichever is the lesser.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Accidental Death Benefit

The Accidental Death benefit will not be paid under the Policy if the Life Insured dies as a result of suicide while the benefit is in force.

3.16 INCREASE IN SUM INSURED

You can increase Your Sum Insured each policy year in line with the CPI Increase for that year (see Condition 3.17) or You can select a voluntary increase in Your Sum Insured. Any voluntary increase will be subject to underwriting and maximum Sums Insured.

3.17 INDEXATION OF BENEFIT

If You or the Life Insured so choose in the application, We will offer You or the Life Insured each policy year on the Policy Renewal Date the opportunity to increase the Sum Insured for each benefit under the Policy by that policy year's CPI Increase or by 5% whichever is the greater. Any Sum Insured increase for a Policy Year will be effective from the Policy Renewal Date at the start of the Policy Year.

Unless You or the Life Insured advise Us otherwise, We will assume that the benefit indexation is to apply to the benefits under the Policy. Even if You or the Life Insured refuse the offer of an indexation increase in one year, We will continue to offer indexation increases in future years. If You or the Life Insured want Us to stop offering indexation increases to the Sum Insured, You or the Life Insured must write to Us asking for future indexation increases not to be offered.

If You or the Life Insured accept Our offer of an indexation increase the premium will be adjusted to allow for the higher Sum Insured and the age of the Life Insured at that time. Where level premiums are being paid, the age of the Life Insured at the time of the increase is used to calculate the premiums payable on the increase.

Benefit indexation does not apply to the Superannuation Term Life Sum Insured where all or some of the Term Life Sum Insured has been repurchased under any linked Crisis Recovery Buy-back benefit or Double Crisis Recovery benefit (under the superannuation PLUS benefit) or any linked Permanent Disablement Buy-back benefit or Double Permanent Disablement benefit (under the superannuation PLUS benefit).

The Benefit Indexation option is not available under any linked Child's Recovery benefit (under the superannuation PLUS benefit) or where a Premium Freeze is in force.

Indexation increases of the Sum Insured will cease at the latest Policy Renewal Date prior to the Life Insured's 70th birthday.

This option will not be exercisable at any Policy Renewal Date where a Premium Freeze is in force.

Voluntary Increases

The Sum Insured of an eligible benefit may be increased at any time subject to underwriting and maximum Sum Insured rules.

3.18 DECREASE IN SUM INSURED

You or the Life Insured can decrease the Sum Insured at any premium due date providing the reduced Sum Insured or premium are not below the minimums in force at the time of the decrease.

Where the Sum Insured is decreased, any indexation of benefit will continue based on the reduced Sum Insured.

3.19 CLAIMS

3.19.1 Claim Requirements and Conditions

All Conditions necessary to entitle a claim to be made must be met during the currency of the Policy.

Written notice containing full particulars of any circumstances in respect of which a claim is to be made must be given to Us as soon as possible. Claim forms can be requested by writing to Doquile Perrett Meade Pty Ltd or emailing pip@mypip.com.au.

Payment of a Sum Insured will not be made for any period more than one month prior to the giving of such written notice.

All certificates and evidence reasonably required by Us will be furnished at Your expense within 30 days of the date of the written notice and will be in the form and of the nature as We may request.

3.19.2 Medical Examination

We may reasonably have the Life Insured medically examined (including blood tests and other tests), when and as often as is reasonable, in connection with a claim.

3.20 NON-SMOKER – INCORRECT DECLARATION

'NON-SMOKER' at a point in time, means, not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

Where it is declared that the Life Insured is a Non-Smoker and We have charged a premium based on such declaration, it is a Condition of this insurance that if an incorrect Non Smoker declaration has been made, the Sum(s) Insured shown on the Policy Schedule will be reduced to the amount(s) which the premium paid would have purchased had a correct Declaration been made.

3.21 STATUTORY FUND

The Policy will be written in the AIA Statutory Fund No. 1 which alone will be liable under the Policy. The Policy does not participate in bonus distributions.

3.22 CURRENCY

All amounts under the Policy whether payable by Us or by You are payable in Australian currency.

3.23 POLICY UPGRADE

From time to time We, together with Doquile Perrett Meade Pty Ltd, will review the benefits provided under the Policy. Should We improve the benefits under the Policy and such improvements result in no increase in premium rates, (and, in the case of Superannuation Plans, the improvements are consistent with superannuation laws), We will (with effect from the first date that a new Professional Insurance Portfolio policy containing these improvements can be purchased from Us) administer the Policy on the basis that such improvements apply to it.

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.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

If a situation arises where the Policy Owner and/or the Life Insured is disadvantaged in any way as a result of benefit improvements being applied in relation to the Policy, the previous policy wording will apply.

3.24 ANY QUESTIONS OR CONCERNS

If You are a member of the Scheme and have any questions about the Scheme, please contact the Scheme's Administrator on 1800 844 992. If You have a complaint, please ask to speak to the Scheme Complaints Officer who will investigate Your complaint.

We will try to respond to any questions or complaints as soon as possible. In any event, complaints will be considered and processed within the time frame as required by legislation (see pages 33 to 34). In special circumstances We may take longer.

You may take up the matter with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Details are below.

Time limits may apply to complain to AFCA so You should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to Your circumstances expires. Other limits may also apply.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Email: info@afca.org.au
Phone: 1800 931 678
www.afca.org.au

3.25 OCCUPATION CATEGORIES

The following is a description of each occupation category referred to in the Policy:

Category AAA

- Professional white collar workers, other than those in medical and allied occupations, who must have tertiary qualifications, and
- Other successful high income earning white-collar workers, who have long-standing experience in their field of business.
- Dentists and Dental Surgeons are included under Category AAA.

Category AA

- Professionals who must have tertiary qualifications in the medical and allied occupations, e.g. doctors, optometrists, and physiotherapists.

Category A

- Other white-collar occupations that involve clerical and administrative workers only, who are not working in a warehouse, manufacturing or industrial environment.
- These workers are generally office bound,
- The working environment must present minimal Injury or Sickness risk.

Category B

- Occupations that are not classified as white collar, involving some light manual work, including supervisors of manual workers and persons in a totally administrative job within a warehouse, manufacturing or industrial environment.
- The working environment may present slight Injury or Sickness risk.

Category C

- Fully qualified, skilled tradespersons of various occupations, who perform a moderate level of manual work, e.g. qualified electricians, chefs and mechanics.
- The working environment may present a moderate Injury or Sickness risk.

Category D

- Semi-skilled workers and unqualified tradespersons, who perform heavy manual work, e.g. cleaners, drivers, fencing contractors.
- The working environment may present a significant Injury or Sickness risk.

Category E

- Unskilled workers who perform extra heavy manual work, e.g. concreters, earth moving workers, carpet layers.
- The working environment may present a significant Injury or Sickness risk.

Home Duties

- Where the Life Insured is wholly engaged in full-time unpaid domestic duties in his or her own residence.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4. SUPERANNUATION TERM LIFE PLAN

The benefits chosen under the plan are shown on the Policy Schedule.

The Superannuation Term Life Plan offers a Term Life benefit (see Condition 4.1), a Limited Term benefit (see Condition 4.7), an Accidental Death benefit (see Condition 4.8) and a Permanent Disablement Stand Alone benefit (see Condition 4.9). You can add to the Term Life benefit the following optional benefits:

- Permanent Disablement (see Condition 4.2);
- Permanent Disablement Buy-back (see Condition 4.3)
- Waiver of Premium (see Condition 4.6);
- Superannuation PLUS (see Condition 4.10);
- Maximiser (see Condition 4.4);
- Double Permanent Disablement (see Condition 4.5).

You can add the following Rider Benefits under the linked Superannuation PLUS benefit:

- Crisis Recovery
- Crisis Recovery Buy-back
- Crisis Recovery Reinstatement
- Child's Recovery
- Double Crisis Recovery
- Permanent Disablement
- Permanent Disablement Buy-back

(The Superannuation PLUS benefits, including any added Rider Benefits, are held outside of the superannuation arrangement under a linked policy owned by the Life Insured.)

The Terms and Conditions of each benefit, other than the Superannuation PLUS benefit, are provided below. The Terms and Conditions of the Superannuation PLUS benefit, are provided in a separate policy document.

IMPORTANT NOTICE

This is not a savings plan and is without profits. The primary purpose of this Superannuation Term Life Plan is to provide a lump sum payment in the event of the Life Insured's death or Total and Permanent Disablement.

If You terminate the plan after the cooling-off period (see Condition 3.2) You will not receive any termination payment or refund of premium for cover up to the date of cancellation. Should there be any payment made in advance providing cover beyond the date of cancellation, a refund of premium will be made, after any applicable adjustments (see Condition 3.11).

4.1 TERM LIFE BENEFIT

4.1.1 Benefit

Death

If the Life Insured dies prior to the Expiry Date of the benefit (see Condition 4.11.1), We will pay a lump sum equal to the Term Life Sum Insured to the trustee of the SMSF or the Trustee of the Scheme, who will deal with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in Condition 2, We will pay a lump sum amount of 100% of the Term Life Sum Insured to the Policy Owner.

The Sums Insured of the following benefits will be reduced by the payment of a claim under the Terminal Illness benefit:

- Term Life,
- Permanent Disablement under the Term Life benefit,
- Double Permanent Disablement under the Term Life benefit,
- Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Double Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Permanent Disablement under the linked Maximiser benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Double Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

4.1.2 Benefit Reduction

The Term Life Sum Insured will be reduced by the payment of a claim under the following benefits:

- Terminal Illness,
- Permanent Disablement under the Term Life benefit,
- Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Permanent Disablement under the linked Maximiser benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for the Term Life benefit will be adjusted to reflect the reduction in the Term Life Sum Insured.

4.1.3 Guaranteed Future Insurability – Personal and Business Events

You may apply for an increase in the Term Life/Permanent Disablement Sum Insured on the occurrence of certain 'Personal Events' and 'Business Events' to the Life Insured without supplying further evidence of health or insurability. The Personal Events and Business Events covered and Conditions applying are explained below.

Personal Events covered are:

- Marriage;
- Divorce;
- Birth or adoption of a child; and
- Effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage for the purposes 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.)

For 'marriage', 'divorce' and 'birth or adoption of a child' events, the Term Life and Permanent Disablement Sum Insured may be increased under this option by the lesser of:

- 25% of the original Term Life/Permanent Disablement Sum Insured; and
- \$200,000.

The maximum increase of \$200,000 in respect to this Personal Event will apply to the total of all such increases under this Guaranteed Future Insurability benefit for all Term Life and Permanent Disablement benefits, including all Term Life and

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

Permanent Disablement split benefits, on the Life Insured for each occurrence of the Personal Event.

For the 'effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage' event, the Term Life/Permanent Disablement Sum Insured may be increased under this option by the lesser of:

- 50% of the original Term Life/Permanent Disablement Sum Insured;
- the amount of the first mortgage;
- the amount of the increase of the first mortgage; and
- \$200,000.

The maximum increase of \$200,000 in respect to this Personal Event will apply to the total of all such increases under this Guaranteed Future Insurability benefit for all Term Life and Permanent Disablement benefits, including all Term Life and Permanent Disablement split benefits, on the Life Insured for each occurrence of the Personal Event.

Business Events covered are:

- Where the Life Insured is a key person in a business (e.g. working partner or director, significant shareholder) and the value of their financial interest, including loan guarantees in the business, averaged over the last three years, increases;
- Where the Life Insured is a key person in a business, and the Life Insured's value to the business, averaged over the last three years, increases; and
- Where the Policy forms part of a written buy/sell, share purchase or business succession agreement and the Life Insured is a partner, shareholder or unit holder in the business, and the value of the Life Insured's financial interest in the business, averaged over the last three years, increases.
- Where the Policy forms part of a loan guarantee from the Life Insured.

For a business event, the Term Life/Permanent Disablement Sum Insured may be increased under this option by the lesser of:

- 25% of the original Term Life/Permanent Disablement Sum Insured;
- the increase in the value of the Life Insured's financial interest in the business or of the Life Insured's value to the business, whichever is appropriate, averaged over the last three years; and
- \$500,000.

The maximum increase of \$500,000 in respect to a Business Event will apply to the total of all such increases under this Guaranteed Future Insurability benefit for all Term Life and Permanent Disablement benefits, including all Term Life and Permanent Disablement split benefits, on the Life Insured for each occurrence of the Business Event.

The provision of this option is subject to the following Conditions:

1. The original application for insurance cover was accepted by Us on standard terms without any specific Policy exclusions;
2. The Guaranteed Future Insurability option can only be exercised up to the latest Policy Renewal Date prior to the Life Insured's 55th birthday;
3. The Policy Owner or Life Insured must not have made or not be eligible to make a claim on any life insurance policy issued by Us;
4. The maximum increase made from all circumstances under this option over a 5-year period will be the lesser of:
 - the original Sum Insured, and

- \$1,000,000.

5. There is a maximum of one increase in any twelve-month period, and a maximum of five increases in total. Where the Term Life benefit or the Term Life and Permanent Disablement benefit has been split into two benefits (e.g. one on a stepped premium basis and the other on a level premium basis) the increase in Sum Insured can be added to either of the split benefits or shared between the two split benefits as approved by AIA Australia. This will constitute one increase for the purposes of this Condition;
6. The application to increase the Term Life or Term Life/Permanent Disablement Sum Insured under this option must occur within 30 days after the occurrence of a Personal Event and before that date which is 30 days after the first Policy Renewal Date following a business event; and
7. Term Life/Permanent Disablement Sum Insured increases will be approved under this option upon Our receipt of proof of the occurrence and the date of the Personal Event or Business Event.
8. During the first six months after an increase in the Term Life Sum Insured the cover for the increase will be death by accident only.
9. A suicide exclusion clause will apply to the increase in the Term Life Sum Insured in the first 13 months following the increase.
10. The Permanent Disablement Sum Insured under the Term Life benefit cannot be increased without a corresponding increase in the Term Life Sum Insured occurring simultaneously i.e. both Sums Insured must increase by the same amount and at the same effective date. However, the Term Life Sum Insured can be increased without any increase in the Permanent Disablement Sum Insured occurring simultaneously i.e. the Term Life Sum Insured can be increased with the Permanent Disablement Sum Insured remaining unchanged.

4.1.4 Termination

The Term Life benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy, and
- date the superannuation fund ceases to be a complying superannuation fund.

4.2 PERMANENT DISABLEMENT BENEFIT

4.2.1 Benefit

Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2, We shall pay You a lump sum equal to the Permanent Disablement Sum Insured. Any

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– POLICY TERMS AND CONDITIONS (CONTINUED)

Permanent Disablement benefit that becomes available under the Policy will be paid by the trustee of the SMSF or the Trustee of the Scheme in accordance with the superannuation fund's trust deed.

4.2.2 Sum Insured Reduction

Occupational Categories AAA, AA and A

a) Occupational Categories AAA, AA and A at age 65

At the Policy Renewal Date where the Life Insured is aged 65 next birthday, if the total of the Sums Insured for Permanent Disablement is greater than \$3,000,000, it will be reduced to \$3,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Permanent Disablement benefit under Term Life benefit = B
- Permanent Disablement benefit under a linked superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement = C
- Permanent Disablement benefit under a Crisis Recovery Stand Alone benefit which is held outside the superannuation arrangement = D
- Permanent Disablement Stand Alone benefit = E
- any Permanent Disablement Stand Alone benefit which is held outside the superannuation arrangement = F

And,

Total of the Sums Insured for Permanent Disablement = A

If $A > \$3,000,000$ at the Policy Renewal Date where the Life Insured is aged 65 next birthday, A is reduced to \$3,000,000 by first reducing F, then reducing E, then reducing D, then reducing C and then reducing B but reducing F, E, D, C and B only to the extent that A = \$3,000,000

b) Occupational Categories AAA, AA and A at age 70

At the Policy Renewal Date where the Life Insured is aged 70 next birthday, if the total of the Sums Insured for Permanent Disablement is greater than \$2,000,000, it will be reduced to \$2,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Permanent Disablement benefit under Term Life benefit = B
- Permanent Disablement benefit under a linked Superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement = C
- Permanent Disablement benefit under a Crisis Recovery Stand Alone benefit which is held outside the superannuation arrangement = D
- Permanent Disablement Stand Alone benefit = E
- any Permanent Disablement Stand Alone benefit which is held outside the superannuation arrangement = F

And,

Total of the Sums Insured for Permanent Disablement = A

If $A > \$2,000,000$ at the Policy Renewal Date where the Life Insured is aged 70 next birthday, A is reduced to \$2,000,000 by first reducing F, then reducing E, then reducing D, then reducing C and then reducing B but reducing F, E, D, C and B only to the extent that A = \$2,000,000.

4.2.2.1 Benefit Reduction

The Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Term Life,
- Terminal Illness,
- Permanent Disablement under the linked Superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

4.2.3 Termination

The Permanent Disablement benefit will terminate on the earliest to occur of:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy;
- date a linked superannuation Permanent Disablement benefit is paid, lapses or is cancelled (where the Maximiser benefit has been selected under the Superannuation Term Life Plan); and
- date the superannuation fund ceases to be a complying superannuation fund.

4.3 PERMANENT DISABLEMENT BUY-BACK BENEFIT

4.3.1 Benefit

If a claim is paid for the full Sum Insured under the Permanent Disablement benefit, the Term Life Sum Insured will be reduced by the amount of the claim paid. The Permanent Disablement Buy-back benefit allows You the option to repurchase at the option date the reduction in the Term Life Sum Insured (only). The option date is 12 months after the date of the claim payment. The option must be exercised within 30 days after the option date. This repurchase will be subject to the premium rates then applicable for the Life Insured's age next birthday.

No further Permanent Disablement benefit will be payable and any reduction in the Crisis Recovery Sum Insured under the linked superannuation PLUS benefit will not be reinstated.

The repurchase of the Term Life Sum Insured will be:

- subject to Our premium rates applicable at the time of buy-back;
- available without evidence of health; and
- provided on the same underwriting acceptance terms as were applied to the original Term Life benefit.

4.3.2 Termination

The Permanent Disablement Buy-back benefit will terminate on the earliest to occur of the following:

- date the buy-back option under the benefit is exercised;
- death of the Life Insured;

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– POLICY TERMS AND CONDITIONS (CONTINUED)

- 30 days after the expiration of 12 months from the date of payment of the full Sum Insured under the Permanent Disablement benefit;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy; and
- date the superannuation fund ceases to be a complying superannuation fund.

4.4 MAXIMISER BENEFIT

4.4.1 Benefit

The Maximiser benefit is an optional Rider Benefit available with the Permanent Disablement benefit under the Superannuation Term Life benefit.

The Maximiser benefit is only available if the Total and Permanent Disablement 'Any Occupation' definition is selected for the Permanent Disablement benefit under the Superannuation Term Life benefit.

Two Professional Insurance Portfolio policies must be purchased to allow the Maximiser benefit to work.

1. One must be a Superannuation Term Life Plan policy containing a Permanent Disablement benefit with a Total and Permanent Disablement 'Any Occupation' definition, owned by the trustee of the Life Insured's SMSF or by the Trustee of the Scheme; and
2. The other must be a Term Life Plan policy containing a Permanent Disablement benefit with a Total and Permanent Disablement 'Own Occupation' definition, owned by the Life Insured. The Maximiser Permanent Disablement benefit must be the only benefit under the Term Life Plan.

The two policies are then linked.

4.4.2 Limitations

- The Sums Insured for the Maximiser Permanent Disablement benefits must be equal at all times. If the Sum Insured for the Maximiser Permanent Disablement benefit is reduced under one policy, the same reduction will apply to the Maximiser Permanent Disablement benefit under the other policy.
- If a Permanent Disablement claim is made, it will be assessed firstly under the Total and Permanent Disablement 'Any Occupation' definition. If the Life Insured meets this definition, a lump sum equal to the Sum Insured will be paid to the trustee of the Life Insured's SMSF or to the Trustee of the Scheme (as applicable) under the Superannuation Term Life Plan. If the Life Insured does not meet this definition, the claim would then be assessed under the Total and Permanent Disablement 'Own Occupation' definition. If this definition is met, a lump sum equal to the Sum Insured will be paid to the Life Insured under the Term Life Plan.

4.4.3 Benefit Reduction

The Permanent Disablement Maximiser Sum Insured will be reduced by the payment of a claim under the linked Superannuation Term Life Plan policy for the following benefits:

- Term Life;
- Terminal Illness and
- Permanent Disablement with a Total and Permanent Disablement, 'Any Occupation' definition.

4.4.4 Termination

The Permanent Disablement benefit under the Superannuation Term Life Plan will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- date the superannuation fund ceases to be a complying superannuation fund; and
- date the linked Maximiser Permanent Disablement benefit is paid, lapses or is cancelled.

4.5 DOUBLE PERMANENT DISABLEMENT BENEFIT

4.5.1 Benefits

a) Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2, We shall pay the Policy Owner a lump sum equal to the Double Permanent Disablement Sum Insured.

If We pay the full Double Permanent Disablement Sum Insured:

- the Term Life Sum Insured amount will not be reduced; and
- We shall waive all future premiums or refund such premiums for the linked Term Life benefit, up to the latest Policy Renewal Date prior to the Life Insured's: 70th birthday (Occupational Categories AAA, AA & A), 65th birthday (Occupational Categories B, C, D & Home Duties) or 55th birthday (Occupational Category E).

Direct premium payments will then resume.

The premium that will be charged for the Double Permanent Disablement benefit depends on the definition of total and permanent disablement selected (see definitions in Condition 2) and on the occupation category of the Life Insured.

4.5.2 Sum Insured Reduction

a) Occupational Categories AAA, AA and A at age 65

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– POLICY TERMS AND CONDITIONS (CONTINUED)

At the Policy Renewal Date where the Life Insured is aged 65 next birthday, if the total of the Sums Insured for Permanent Disablement is greater than \$3,000,000, it will be reduced to \$3,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Permanent Disablement benefit under Term Life benefit = **B**
- Permanent Disablement benefit under a linked superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement = **C**
- Permanent Disablement benefit under a Crisis Recovery Stand Alone benefit which is held outside the superannuation arrangement = **D**
- Permanent Disablement Stand Alone benefit = **E**
- any Permanent Disablement Stand Alone benefit which is held outside the superannuation arrangement = **F**

And,

Total of the Sums Insured for Permanent Disablement = **A**

If $A > \$3,000,000$ at the Policy Renewal Date where the Life Insured is aged 65 next birthday, **A** is reduced to \$3,000,000 by first reducing **F**, then reducing **E**, then reducing **D**, then reducing **C** and then reducing **B** but reducing **F**, **E**, **D**, **C** and **B** only to the extent that **A** = \$3,000,000.

b) Occupational Categories AAA, AA and A at age 70

At the Policy Renewal Date where the Life Insured is aged 70 next birthday, if the total of the Sums Insured for Permanent Disablement is greater than \$2,000,000, it will be reduced to \$2,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Permanent Disablement benefit under Term Life benefit = **B**
- Permanent Disablement benefit under a linked superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement = **C**
- Permanent Disablement benefit under a Crisis Recovery Stand Alone benefit which is held outside the superannuation arrangement = **D**
- Permanent Disablement Stand Alone benefit = **E**
- any Permanent Disablement Stand Alone benefit which is held outside the superannuation arrangement = **F**

And,

Total of the Sums Insured for Permanent Disablement = **A**

If $A > \$2,000,000$ at the Policy Renewal Date where the Life Insured is aged 70 next birthday, **A** is reduced to \$2,000,000 by first reducing **F**, then reducing **E**, then reducing **D**, then reducing **C** and then reducing **B** but reducing **F**, **E**, **D**, **C** and **B** only to the extent that **A** = \$2,000,000.

4.5.3 Benefit Reduction

The Double Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Term Life,
- Terminal Illness,
- Permanent Disablement under the linked superannuation PLUS or Maximiser benefit which is held outside the superannuation arrangement,

- Crisis Recovery under the linked superannuation PLUS benefit which is held outside the superannuation arrangement. The premium for this benefit will be adjusted to reflect the reduction in the Double Permanent Disablement Sum Insured.

4.5.4 Limitations

This benefit is not payable:

- if a claim for Terminal Illness (as defined in Condition 2) is in progress or has previously been paid for the Life Insured by Us or any other insurer; or
- if the Life Insured dies within 14 days from the date the Life Insured suffered the Injury or Sickness which caused His or Her Total and Permanent Disablement.

After the Double Permanent Disablement benefit becomes payable, benefit indexation of the Term Life Sum Insured and Guaranteed Future Insurability (both personal and business events) will not be permitted.

4.5.5 Termination

The Double Permanent Disablement benefit will terminate on the earliest to occur of:

- payment of the full Double Permanent Disablement Sum Insured;
- death of the Life Insured;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- date the Life Insured ceases to be a member of the Scheme or of the SMSF that holds the Policy;
- date the superannuation fund ceases to be a complying superannuation fund; and
- Expiry Date of the benefit (see Condition 4.11.1).

4.6 WAIVER OF PREMIUM BENEFIT

4.6.1 Benefit

Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2, We shall waive the premiums or refund such premiums for the following benefits:

- Term Life;
- Limited Term;
- Accidental Death;
- Permanent Disablement Buy-back, and
- the following Rider Benefits under the linked Superannuation PLUS benefit,
 - Crisis Recovery,
 - Crisis Recovery Buy-back,
 - Crisis Recovery Reinstatement, and
 - Permanent Disablement Buy-back

up to the Expiry Date of the benefit (see Condition 4.11.1) or the latest Policy Renewal Date prior to the Life Insured's 70th birthday (Occupational Categories AAA, AA & A) or 65th birthday (Occupational Categories B, C, D, E & Home Duties), whichever is the earlier to occur. Direct premium payments by the Policy Owner for the Term Life benefit will then resume. The Superannuation PLUS benefits are held outside

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

of the superannuation arrangement under a linked policy owned by the Life Insured.

The definition of Total and Permanent Disablement applicable under the Policy contains a qualifying period (either three or six months) during which the Life Insured must be 'absent from employment solely as a result of Injury or Sickness' in order to be eligible to claim under the benefit. You must pay premiums during the qualifying period relating to Your chosen definition of Total and Permanent Disablement and they will not be refunded if and when We accept the Waiver of Premium claim.

In the event of disablement You must continue to pay premiums until the claim is assessed and accepted by Us.

4.6.2 Indexation Increases

Premiums will be waived for benefit indexation increases which occur after the start of the Total and Permanent Disablement of the Life Insured.

4.6.3 Voluntary Increases

Premiums will not be waived for any voluntary increase in the Term Life benefit (including the purchase of Term Life Sum Insured under the Guaranteed Future Insurability benefit) that occurs after the start of the Total and Permanent Disablement of the Life Insured. These benefits include:

- Term Life (including the repurchase of Term Life Sum Insured under the Guaranteed Future Insurability benefit and the Permanent Disablement Buy-back benefit [whether under the Term Life benefit or the linked superannuation PLUS benefit]);
- Crisis Recovery (including the repurchase of Crisis Recovery Sum Insured under the Crisis Reinstatement benefit under the linked superannuation PLUS benefit);
- Crisis Recovery Buy-back under the linked superannuation PLUS benefit;
- Crisis Reinstatement under the linked superannuation PLUS benefit.

(The superannuation PLUS benefits are held outside of the superannuation arrangement under a linked policy owned by the Life Insured.)

4.6.4 Termination

The Waiver of Premium benefit will terminate on the earliest to occur of:

- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy, and
- date the superannuation fund ceases to be a complying superannuation fund..

4.7 LIMITED TERM BENEFIT

4.7.1 Benefit

Death

If the Life Insured dies prior to the Expiry Date of the benefit (see Condition 4.11.1), We will pay a lump sum equal to the Limited Term Sum Insured to the trustee of the SMSF or the Trustee of the Scheme, who will deal with the benefit in accordance with the terms of the trust deed of the superannuation fund and superannuation law.

Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in Condition 2, We will pay a lump sum amount of 100% of the Limited Term Sum Insured.

Payment of the Terminal Illness benefit will reduce the Limited Term Sum Insured to zero.

4.7.2 Termination

The Limited Term benefit will terminate on the earliest to occur of:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund; and
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy.

4.8 ACCIDENTAL DEATH BENEFIT

4.8.1 Benefit

Accidental Death

If the Life Insured dies prior to the Expiry Date of the benefit (see Condition 4.11.1) solely as a result of an accident, We will pay a lump sum equal to the Accidental Death Sum Insured to the Policy Owner, who will deal with the benefit in accordance with the terms of the trust deed of the superannuation fund and superannuation law. The Life Insured dies solely as a result of an accident if the death satisfies the definition 'Accidental Death' in Condition 2.

4.8.2 Limitations

- No Rider Benefit is available under the Accidental Death benefit.
- On diagnosis of a Terminal Illness no benefit will be payable under Accidental Death.

4.8.3 Termination

The Accidental Death benefit will terminate on the earliest to occur of:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund; and
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy.

4.9 PERMANENT DISABLEMENT STAND ALONE BENEFIT

4.9.1 Benefit

Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in Condition 2, We shall pay You a lump sum equal to the Permanent Disablement Stand Alone Sum Insured.

Any Permanent Disablement benefit that becomes available under the Policy will be paid by the trustee of the SMSF or the Trustee of the Scheme in accordance with the superannuation fund's trust deed.

4.9.2 Sum Insured Reduction

Occupational Categories AAA, AA and A

See Condition 4.2.2 of the Superannuation Policy Terms and Conditions.

4.9.3 Maintenance of Benefits

In the event of payment of a Permanent Disablement Stand Alone benefit, any Term Life benefit, any Limited Term benefit, any Accidental Death benefit and any benefit under the linked Superannuation PLUS benefit will continue without any reduction in the Sum Insured, and the applicable benefits will continue unaffected.

4.9.4 Termination

The Permanent Disablement Stand Alone benefit will terminate on the earliest to occur of the following:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see Condition 4.11.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes both ineligible under superannuation law to make, or receive on His/Her behalf, contributions into the SMSF or the Scheme and is unable to rollover funds into the SMSF or the Scheme from another complying superannuation fund;
- date the Life Insured ceases to be a member of the Scheme or the SMSF that holds the Policy, and
- date the superannuation fund ceases to be a complying superannuation fund..

4.10 SUPERANNUATION PLUS

The Superannuation PLUS is a Rider Benefit that can be selected together with the Term Life benefit under the Superannuation Term Life Plan. Its Terms and Conditions are provided in a separate linked policy document. The benefits chosen under the Superannuation PLUS benefit are shown in the policy schedule to the separate linked policy document. If the Term Life benefit is terminated under this Policy, all

benefits under Superannuation PLUS under the separate linked policy are automatically terminated.

4.11 APPLYING TO ALL BENEFITS UNDER THE SUPERANNUATION TERM LIFE PLAN

4.11.1 Expiry Dates

Premiums and cover for each benefit cease at the Expiry Date of that benefit.

The Expiry Date for each benefit is the latest Policy Renewal Date prior to the Life Insured attaining a specific age. The specific ages for each benefit are as follows:

Benefit	Age
Term Life	75*
Limited Term (5 or 10 years)	Term Selected
Permanent Disablement, Permanent Disablement Buy-back, Double Permanent Disablement, Waiver of Premium, and Permanent Disablement Stand Alone Maximiser	
• AAA, AA and A	70
• B, C, D and Home Duties	65
• E	55
Accidental Death	75*

* If You wish to transfer Your Superannuation Term Life Plan to a non-superannuation plan prior to age 65, You may transfer the following to a non-superannuation plan for the same or lower Sum Insured then on offer by AIA Australia without providing any medical evidence:

- the term life cover
- the permanent disablement cover;
- the permanent disablement buy-back cover;
- the waiver of premium cover.

4.11.2 Maximum Sums Insured

Term Life and Limited Term

- AAA, AA, A, B, C, D and E – None, but financial underwriting will apply to large sums insured;
- Home Duties
 - age up to 45 next birthday – \$1,500,000
 - age 46–75 next birthday – \$1,000,000

Permanent Disablement†, Double Permanent Disablement† and Permanent Disablement Stand Alone

- Occupation category AAA, AA, A, B or C – \$5,000,000
- Occupation category D – \$2,000,000
- Occupation category E & Home Duties – \$1,000,000

The maximums for Permanent Disablement and Permanent Disablement Stand Alone will apply to the total sums insured for all similar benefits on the Life Insured with Us and other insurers, whether under a linked policy or otherwise.

Accidental Death – \$1,000,000

† Cannot exceed the Term Life Sum Insured selected.

4.11.3 Premiums

Please see Condition 3.5.

PROFESSIONAL INSURANCE PORTFOLIO

– POLICY TERMS AND CONDITIONS (CONTINUED)

4.11.3.1 Premium Freeze

At each Policy Renewal Date, provided the Life Insured is aged 35 years or older and premiums are payable on a stepped basis, You or the Life Insured may elect to pay the same yearly premium as You paid for the previous policy year. The Sum Insured for each benefit will decrease each year on the Policy Renewal Date to match the premium you paid in the previous policy year. You or the Life Insured must notify Our office in writing by mail, fax or email each year at least 30 days before the Policy Renewal Date if You or the Life Insured wish to continue with the premium freeze option. If Our office is not notified in writing, the premium will increase in accordance with the age of the Life Insured next birthday. This process will be repeated each year on the Policy Renewal Date.

When the Premium Freeze option is exercised, any indexation of benefit will cease and You or the Life Insured will be unable to exercise any of the Guaranteed Future Insurability options (see Condition 4.1.3).

The Premium Freeze will apply to the Term Life, Permanent Disablement and Permanent Disablement Stand Alone benefits. It will not apply to the Limited Term and Accidental Death benefits.

4.11.4 Worldwide Protection

The Life Insured is covered under the Superannuation Term Life Plan anywhere in the world, 24 hours each day provided Your Policy is current and premium due is paid up-to-date.

4.11.5 Exclusions

The benefits under the Superannuation Term Life Plan are not payable in the following circumstances:

Term Life Benefit and Limited Term Benefit

- Death from suicide within 13 months from the commencement date, date of benefit increase or the last reinstatement date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the Sum Insured. (This exclusion will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in-force policy to be replaced has elapsed.)

Permanent Disablement Benefit, Waiver of Premium Benefit and Permanent Disablement Stand Alone Benefit

- Any disablement caused by intentional self-inflicted injury or any such attempt by the Life Insured.

Accidental Death Benefit

- Death occurring more than 6 months after the accident; and
- The direct or indirect effects of alcohol and/or drug abuse; and
- War (whether formally declared or not), hostilities, civil commotion or insurrection; and
- Non permanent residents of Australia; and
- Any form of aviation activity other than as a fare-paying passenger on a scheduled airline; and
- Participation in or training for professional sports or speed contests; and
- Engaging in any unlawful acts; and
- Suicide.

Also, any benefit under the Superannuation Term Life Plan cannot be paid if a condition of release has not been satisfied under the Superannuation Industry (Supervision) Regulations 1994 at the time of the making of the claim.

5. POLICY SCHEDULE

The Policy Schedule sets out the benefits purchased under the Policy. The Policy Schedule should be read in conjunction with the Policy Terms and Conditions.

MEMORANDUM OF TRANSFER

DATE OF TRANSFER	TRANSFEROR'S FULL NAME and ABN/ACN (Current superannuation fund)	NAME OF TRUSTEE OF THE TRANSFEROR (If corporate trustee)	NAMES OF TRUSTEE OF THE TRANSFEROR (If individual trustees)	TRANSFEROR'S ADDRESS (If corporate trustee)	TRANSFEROR'S ADDRESS (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:

MEMORANDUM OF TRANSFER (CONTINUED)

TRANSFEROR'S SIGNATURES (If corporate trustee) DIRECTOR SIGNATURE: DIRECTOR/COMPANY SECRETARY SIGNATURE:	TRANSFEROR'S SIGNATURES (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:	NAME OF WITNESS WITNESS SIGNATURE

MEMORANDUM OF TRANSFER

(CONTINUED)

TRANSFEREE'S FULL NAME and ABN/ACN (New superannuation fund)	NAME OF TRUSTEE OF THE TRANSFEREE (If corporate trustee)	NAMES OF TRUSTEE OF THE TRANSFEREE (If individual trustees)	TRANSFEREE'S ADDRESS (If corporate trustee)	TRANSFEREE'S ADDRESS (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:

MEMORANDUM OF TRANSFER (CONTINUED)

TRANSFEEE/S SIGNATURES (If corporate trustee) DIRECTOR SIGNATURE: DIRECTOR/COMPANY SECRETARY SIGNATURE:					
TRANSFEEE/S SIGNATURES (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:					
NAME OF WITNESS WITNESS SIGNATURE					
DATE OF REGISTRATION OF TRANSFER BY COMPANY					
SIGNATURE OF PRINCIPAL OFFICER OF COMPANY OR AUTHORISED PERSON					

DIRECTORY

DPM FINANCIAL SERVICES GROUP

Doquile Perrett Meade Financial Services Ltd
ABN 48 060 159 917 AFS Licence No. 239690

Professional Insurance Portfolio is marketed by Doquile Perrett Meade Financial Services Ltd and administered by Doquile Perrett Meade Pty Ltd, for the exclusive use of clients of the Doquile Perrett Meade Group of Companies. Professional Insurance Portfolio has been designed by AIA Australia exclusively with these clients' needs in mind.

Chief Executive Officer
Paul B. Grubb

Directors
Paul B. Grubb
Matthew R. Armstrong
Craig J. Meade

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