

Supplementary Product Disclosure Statement (SPDS)

Living Security Program

Date of issue: 25 July 2005

You must read this Supplementary PDS in conjunction with the Living Security Program Product Disclosure Statements, dated 20 July 2004, for:

- Life Protection Plan
- Recovery Protection Plan
- Income Protection Premier Plan
- Income Protection Essential Indemnity Plan
- Business Expenses Protection Indemnity Benefit Plan

This Supplementary PDS makes the following changes to each of these PDSs.

Effective 20 August 2005 the products in the PDS will only be available to select endorsed associations in agreement with NMLA.

Notice in relation to the Income Protection Seniorguard Plan:

The Income Protection Seniorguard Plan will be withdrawn from sale effective 20 August 2005. No applications on or after this date will be accepted.

This SPDS and the PDSs are issued by The National Mutual Life Association of Australasia (NMLA) Limited ABN 72 004 020 437, AFS Licence No. 234649.

AC&L