

SUMMIT INSURANCE

KEY FEATURES STATEMENTS



S U M M I T

This document is dated 14 November 2000 and expires on 13 November 2001.

NMMT Limited ABN 42 058 835 573, 447 Collins Street Melbourne Victoria 3000

This document contains key features statements, important documents that describe the main features of the insurance products that are being offered.

This document is issued by NMMT Limited – ABN 42 058 835 573 (NMMT) – a wholly owned subsidiary of the National Mutual Life Association of Australasia Limited – ABN 72 004 020 437, member of the global AXA Group, of Level 15, 447 Collins Street, Melbourne 3000. NMMT is the legal entity offering the SUMMIT service. Throughout this document NMMT is referred to as ‘SUMMIT’ or ‘the administrator’.

Death Cover, Death and Total and Permanent Disablement Cover, Salary Continuance Cover and Trauma Cover are provided through group life insurance policies issued by AXA Group Insurance and underwritten by the National Mutual Life Association of Australasia Limited (‘the insurer’).

You must be a member of a SUMMIT plan that allows insurance before you can apply for the SUMMIT insurance options. For details on which plans accept particular insurance options, please refer to the section ‘Who is eligible to insure’ in the relevant key features statement.

This brochure is dated 14 November 2000.

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SUMMIT Death Cover and Death and Total and Permanent Disablement Cover

Key features statement

This key features statement follows guidelines set by the Australian Securities and Investments Commission. It will help you to:

- ▲ decide whether this product will meet your needs; and
- ▲ compare this product with others you may be considering.

Important notice

This is not a savings plan. The primary purpose of this policy is to provide a benefit in the event of the life insured's death or total and permanent disablement. If you terminate your cover at any time, you will not get anything back.

Policy description

Death Cover is designed to assist with the financial needs of your dependants in the event of your death. The exclusions for Death Cover are listed on page 3.

Total and Permanent Disablement (TPD) Cover is designed to assist in the event of a person being continuously absent from employment through injury or illness during the six month waiting period, and being unlikely to ever work in the area for which he or she is reasonably qualified by education, training or experience or having suffered one of the specific injuries referred to in the policy. A member must take out TPD Cover with Death Cover; TPD Cover cannot be taken on its own. The exclusions for TPD Cover are listed on page 3.

Death Cover and Death and Total and Permanent Disablement Cover are provided through group life insurance policies underwritten by The National Mutual Life Association of Australasia Limited – ABN 72 004 020 437, member of the global AXA Group. This cover is subject to the terms and conditions of the policies held between NMMT and the insurer.

Who is eligible to insure?

Death Cover and Death and TPD Cover are available to members of SUMMIT's Personal Superannuation Plan, Employer Sponsored Superannuation Plan, Personal Pension Plan, Personal Investment Plan, Money Master and Super Drive. Death Cover is available to members between the ages of 18 and 70 years. TPD Cover is available to members up to the age of 65 who are employed on a permanent basis for at least an average of 15 hours per week.

Employers who are members of the Personal Investment Plan or Money Master may apply for cover on behalf of their employees, provided that their employees are 'members' or 'employee members' of SUMMIT.

Trusts or trustees of superannuation funds who are members of the Personal Investment Plan or Money Master may apply for cover on behalf of the beneficiaries of their respective trusts, subject to a maximum of five insured members per plan.

The maximum you can insure for Death Cover is \$3.5 million. The maximum you can insure for TPD Cover is \$2 million.

Premiums

Insurance premiums are calculated based on a range of member information, including the type of cover required, your sex, your age, your occupation, whether or not you smoke and the amount of commission paid to your adviser. Premium rates are not guaranteed and may be increased or decreased. Members will be given three months' notice in the event of a premium change.

Premium payments are made on a monthly basis and are automatically debited from your cash account until such time as you provide written notification that you no longer require cover.

When you stop paying premiums your cover will cease. If you wish to recommence your cover at a later date you will be required to complete another application form as contained in this document and provide health evidence documents.

Premium tables for Death and TPD Cover appear on page 5 of this document and are based on a professional (occupation category AA) male.

Tables of premium rates for each category are available on request. The insurer will be investing premiums in its No.1 Statutory Fund for non-superannuation money and its No.4 Statutory Fund for superannuation contributions.

Benefits

After choosing your cover you have the choice of either nominating the level of benefit required or nominating your preferred premium amount (subject to benefit limits).

If you choose a benefit level, your financial adviser will be able to tell you what your annual premium will be. Similarly, if you choose an annual premium level, your financial adviser will be able to tell you the amount of the benefit for which your premium will cover you.

Death Cover

In the event of your death, a lump sum benefit is payable. Exclusions do apply and are documented below. At no time is a surrender value payable on this cover.

Total and Permanent Disablement Cover

On suffering total and permanent disablement while in employment as defined below, a lump sum benefit is payable after a six-month waiting period. The lump sum payable on TPD will reduce gradually after age 60 to zero at 65. The lump sum will be reduced by one-sixtieth for each complete month elapsed during that period. Exclusions do apply and are also set out below. At no time is a surrender value payable on this cover.

'Employment' refers to the insured member's primary source of income and means either permanent employment with an employer or attendance to the duties of the business, trade or profession in which the insured member is permanently engaged as notified to and accepted by the insurer from time to time. You should keep NMMT informed of the insured member's employment at all times, as the premiums and cover provided may have to be reassessed.

If the insured member goes on unpaid leave of absence from their employment or they change employment, you must inform the insurer and the insurer reserves the right to change the conditions of cover and vary the premium.

No TPD benefit becomes payable in respect of a period when the insured member is not in employment or on unapproved leave of absence, unless a continuation cover option is available or the insurer determines otherwise. You should check with the insurer for details.

Can the benefit level be changed?

Benefit levels (and therefore premiums) can be altered at any time, subject to approval from the insurer and any applicable maximum, by completing an application form and indicating in the box provided that you are amending existing cover. Your adviser will be able to provide you with another application form and further documentation to complete if necessary.

When will cover cease?

The cover under this option will cease if:

- ▲ the insured member receives a TPD or Death benefit under this cover;
- ▲ the insured member turns 65 in respect of TPD cover or 70 in respect of Death Cover;
- ▲ future premiums are not paid within 30 days of the date on which notice is given of unpaid premiums;
- ▲ the group insurance policy is cancelled (refer to 'Other information', page 16); or
- ▲ you cease to be a member of SUMMIT.

Are there any exclusions for Death and TPD Cover?

The following exclusions apply to Death and TPD Cover:

(1) Suicide or intentional self-injury

No benefit is payable if the death or TPD has occurred within 13 months of the commencement or increase of the insured member's cover and such death or TPD has occurred in the opinion of the insurer wholly or partially as a consequence of suicide or intentional self-injury.

(2) War

In the event of an invasion or war (whether war has been declared or not) involving Australia's armed forces or involving the country of residence (including temporary residence) of any member, the insurer may vary premiums or vary the amounts covered by notice. If such a notice is disregarded, no benefit is payable under the policy where the death or disablement of an insured member occurs directly or indirectly as a consequence of such invasion or war.

How is TPD defined?

A person is totally and permanently disabled if one or more of the following circumstances occurs and the person has ceased to be in employment by reason of the relevant injury or illness:

- (1) The person has been continuously absent from employment through injury or illness for six months and, in the insurer's opinion (after considering medical and other evidence satisfactory to the insurer), the person has become incapacitated to such an extent as to render the person unlikely ever to engage in, or work for reward in, any occupation or work for which he or she is reasonably qualified by education, training or experience.

However, the insured member will not be regarded as totally and permanently disabled if, in the insurer's opinion, the person would, after medical or other treatment, rehabilitation or reasonable occupational retraining, be able to follow a business occupation or perform other regular duties for which the insured member would then be reasonably suited, having reasonable regard to his or her previous occupations, education, training or experience.

- (2) The person has, after becoming covered under the policy, suffered the total and irrecoverable loss of:
 - ▲ the use of both hands; or
 - ▲ the use of both feet; or
 - ▲ the use of one hand and one foot; or
 - ▲ the sight of both eyes; or
 - ▲ the use of one hand and the sight of one eye; or
 - ▲ the use of one foot and the sight of one eye.

SUMMIT Death Cover and Death and Total and Permanent Disablement Cover

Benefit payment

A TPD benefit may only become payable if at the date the disablement occurred the insured member was in employment as recognised by the insurer.

The benefits are granted to NMMT and insured members do not have a claim to such benefits under the policy. Your rights are determined under the terms of the constitution for Personal Investment Plan members, the deed poll for Super Drive and Money Master members and the trust deed for superannuation plan members. Copies of these documents are available on request.

Members must notify NMMT of any event or occurrence that may give rise to a claim. The payment of all benefits under this cover are subject to the satisfaction of the insurer that the conditions of the cover have been met.

In some circumstances, benefits payable to superannuation members may not be payable until one of the conditions of release has been satisfied, as defined by the superannuation plan. For superannuation members, death benefits will be payable to beneficiaries in the event of the life insured's death.

What are the charges?

All the charges for the cover are fully described in this section. The insurer undertakes not to apply any other charges without your specific consent.

The premium you pay for Death and Death and Total and Permanent Disablement Cover (example table for professional male set out on page 5), includes an instalment fee of 3.0% of your premium, which is a charge for the monthly frequency of payment. The premiums include a charge for stamp duty.

Premium rates are calculated based upon the insured's age next birthday as at 1 July each year and are dependent on sex, age, occupation, the amount of commission paid to your adviser and the insured's personal circumstances. Schedules of premium rates are available on request.

The premium rates may include up to 20% remuneration for your financial adviser, as agreed with your financial adviser.

Premiums are not guaranteed and may change from time to time. You will be given three months' notice of any change in premium amounts or charges.

Taxation

These comments are based on the continuance of current tax laws and their interpretation. Individual circumstances may differ and independent taxation advice should be sought.

For superannuation purposes

Insurance contributions for Death Cover and Death and TPD Cover are generally deductible to the relevant superannuation plans (or relevant superannuation fund in the case of Super Drive).

Death benefits will generally be taxed as a death benefit eligible termination payment. This means they are exempt from tax if paid to a dependant, and they do not exceed the deceased member's pension reasonable benefit limit (RBL).

Any amount in excess of the deceased's pension RBL will be taxed at the highest marginal tax rate plus the Medicare Levy.

TPD benefits in the member's hands are generally taxed as an eligible termination payment (with a component possibly concessional taxed as an 'invalidity component').

For non-superannuation purposes

Death and Total and Permanent Disablement insurance contributions are not deductible in the hands of a member.

Death benefits are generally not assessable for income tax.

TPD benefits in the hands of members will not be treated as assessable income provided the benefit is received in the form of a lump sum payment.

Goods and Services Tax (GST)

You do not have to pay GST on the premiums you pay the insurer.

Cooling-off period

After you receive confirmation that your application has been accepted and have received your personal information statement, you have a cooling-off period of 14 days to check that the policy meets your needs. During this time you can cancel the cover without paying any charges. A request to cancel the cover must be made in writing to NMMT. All premiums paid will be refunded.

Information on your insurance

A personal information statement will be provided to you shortly after the date of issue of the cover. You should read this document carefully.

An annual member statement will be sent to you outlining the current details of the insurance cover and any changes to fees and charges, or premium levels.

Both internal and external complaints handling processes exist. Further information can be found on page 16 of this document.

Death Cover and Death and Total and Permanent Disablement Cover premium rates

The premium rates are based on a professional (category AA) male. The following factors will change them:

- (1) Female discount factor: A female discount factor of 20% applies for all female members.
- (2) Occupation factor: The rates shown below will carry a loading according to the following occupation factors:

Occupation rating	Occupation category	Occupation factor
AA	Professionals	1.00
A	White-collar (sedentary)	1.20
B	White-collar (non sedentary)	1.45
C	Light manual	2.00
D	Heavy manual	3.00

- (3) Non-working members eligible for Death Cover are classified as Category A occupation.
- (4) Remuneration: The premium rates include up to 20% remuneration for your financial adviser. If your financial adviser chooses not to take any or all of the remuneration, then the premiums shown may be reduced.

Special conditions

The insurer reserves the right to impose other special bases of cover if appropriate; for example, exclusions for certain medical conditions or additional premium loadings. You will be notified of any special conditions upon notification of your acceptance and you must agree to these in writing before the insurer can issue any insurance cover. In addition, you may exercise your cooling-off rights within 14 days.

Annual premium rates per \$1,000 insured (for a professional male).

Age next birthday	Death rates		Death and TPD rates	
	Non-smoker	Smoker	Non-smoker	Smoker
18	\$0.48	\$0.48	\$0.61	\$0.61
19	\$0.51	\$0.51	\$0.71	\$0.71
20	\$0.54	\$0.54	\$0.73	\$0.73
21	\$0.50	\$0.65	\$0.68	\$0.86
22	\$0.49	\$0.65	\$0.67	\$0.86
23	\$0.46	\$0.63	\$0.63	\$0.83
24	\$0.42	\$0.60	\$0.58	\$0.79
25	\$0.40	\$0.59	\$0.56	\$0.77
26	\$0.39	\$0.58	\$0.54	\$0.77
27	\$0.37	\$0.59	\$0.54	\$0.77
28	\$0.37	\$0.60	\$0.53	\$0.80
29	\$0.37	\$0.62	\$0.54	\$0.82
30	\$0.37	\$0.64	\$0.54	\$0.85
31	\$0.38	\$0.66	\$0.57	\$0.88
32	\$0.39	\$0.68	\$0.59	\$0.92
33	\$0.40	\$0.71	\$0.61	\$0.97
34	\$0.41	\$0.73	\$0.63	\$1.01
35	\$0.42	\$0.76	\$0.66	\$1.05
36	\$0.44	\$0.78	\$0.70	\$1.10
37	\$0.46	\$0.82	\$0.75	\$1.18
38	\$0.48	\$0.86	\$0.80	\$1.26
39	\$0.51	\$0.92	\$0.88	\$1.38
40	\$0.55	\$0.99	\$0.97	\$1.52
41	\$0.60	\$1.07	\$1.07	\$1.67
42	\$0.66	\$1.18	\$1.20	\$1.88
43	\$0.72	\$1.29	\$1.35	\$2.09
44	\$0.79	\$1.41	\$1.50	\$2.32
45	\$0.86	\$1.54	\$1.67	\$2.59
46	\$0.94	\$1.69	\$1.89	\$2.91
47	\$1.03	\$1.85	\$2.13	\$3.28
48	\$1.13	\$2.02	\$2.39	\$3.68
49	\$1.23	\$2.20	\$2.68	\$4.13
50	\$1.35	\$2.42	\$3.03	\$4.66
51	\$1.48	\$2.68	\$3.41	\$5.27
52	\$1.60	\$3.02	\$3.81	\$6.01
53	\$1.75	\$3.38	\$4.29	\$6.83
54	\$1.93	\$3.73	\$4.85	\$7.74
55	\$2.13	\$4.12	\$5.48	\$8.74
56	\$2.36	\$4.57	\$6.27	\$10.01
57	\$2.64	\$5.02	\$7.23	\$11.42
58	\$2.95	\$5.60	\$8.30	\$13.14
59	\$3.32	\$6.17	\$9.57	\$15.04
60	\$3.76	\$6.73	\$11.07	\$17.16
61	\$4.25	\$7.45	\$12.80	\$19.66
62	\$4.83	\$8.17	\$14.85	\$22.49
63	\$5.46	\$9.07	\$17.17	\$25.80
64	\$6.14	\$10.21	\$19.83	\$29.77
65	\$6.96	\$11.36	\$22.95	\$34.20
66	\$7.68	\$12.53	NA	NA
67	\$8.45	\$13.78	NA	NA
68	\$9.28	\$15.13	NA	NA
69	\$10.17	\$16.61	NA	NA
70	\$11.17	\$18.22	NA	NA

Key features statement

This key features statement follows guidelines set by the Australian Securities and Investments Commission. It will help you to:

- ▲ decide whether this product will meet your needs; and
- ▲ compare this product with others you may be considering.

Important notice

This is not a savings plan. The primary purpose of this policy is to provide a benefit in the event of loss of income due to sickness or injury.

If you terminate your cover at any time, you will not get anything back.

Policy description

Salary Continuance Cover is designed to provide members under age 65 with a monthly benefit for up to two years, after a waiting period, if totally disabled and unable to work due to sickness or injury.

Salary Continuance Cover is provided through group life insurance policies underwritten by The National Mutual Life Association of Australasia Limited – ABN 72 004 020 437 – (the ‘insurer’), member of the global AXA Group. This cover is subject to the terms and conditions of the policies held between NMMT and the insurer.

Who is eligible to insure?

Salary Continuance Cover is available to members of SUMMIT’s Personal Superannuation Plan, Employer Sponsored Superannuation Plan, Personal Investment Plan, Money Master and Super Drive who are up to 65 years of age and are employed on a permanent basis for at least 15 hours per week (on average). This cover is not available to non-working spouses.

Premiums

Insurance premiums are calculated based on a range of member information, including the level of cover you require, your sex, your age, your occupation, the waiting period option you select and the amount of commission paid to your adviser.

Premium rates are not guaranteed and may be increased or decreased. Members will be given three months’ notice of a change in premiums.

Premium payments are made on a monthly basis and are automatically debited from your cash account until such time as you provide written notification that you no longer require cover.

Your premiums will be waived while you are receiving a salary continuance benefit.

When you stop paying premiums your cover will cease. If you wish to recommence your cover at a later date

you will be required to complete another application form as contained in this document and provide health evidence documents.

The premiums shown in the table on page 9 are based on a professional (category AA) male. Tables of premium rates for each category are available on request. The insurer will be investing premiums in its No. 1 Statutory Fund for non-superannuation money and its No. 4 Statutory Fund for superannuation contributions.

Benefits

The level of benefits will be directly related to the premiums you pay. The benefit amount will be subject to a maximum level. You can also choose a waiting period (the period from when you stop work to when you receive the benefit) of 4, 8, or 13 weeks.

If you choose a benefit level, your financial adviser will be able to tell you what your annual premium will be. Similarly, if you choose an annual premium level, your financial adviser will be able to tell you the amount of the benefit for which your premium will cover you. At no time is a surrender value payable on this cover.

Salary Continuance Cover provides a monthly benefit after a waiting period if you become totally disabled and, therefore, unable to work. The benefit will be paid for up to two years, or until you reach age 65 (whichever comes first).

However, this income benefit does not apply if you receive a total and permanent disablement benefit. Total and permanent disablement is defined by the insurer as being continuously absent from employment through injury or illness during the six month waiting period, and being unlikely to ever work in the area for which you are reasonably qualified by education, training or experience, or having suffered one of the specific injuries referred to in the policy.

If, after qualifying for a salary continuance benefit, you return to employment in a reduced capacity and on a reduced salary due to the injury or illness that gave rise to your benefit, and you continue this work for more than seven days, the insurer will pay a partial benefit based on your full benefit less offsets,* up to the benefit maximum for up to two years or until you reach age 65 (whichever comes first). This benefit shall cease when work in a reduced capacity ceases, a reduced salary ceases to apply or a partial or total benefit (or a combination of both) has been paid for two years (whichever occurs first).

*Offsets refers to payments made under legislation or award (including Workers’ Compensation) but excluding sick leave unless the insurer otherwise agrees.

There are maximum cover limits depending on your salary. The maximum for any member will be the lesser of:

- ▲ 75% of salary less offsets (e.g. periodic or commuted compensations pursuant to any legislation or award, including workers' compensation); or
- ▲ 75% of the first \$320,000 of salary (or other such limits as may be agreed between the policy owner and the insurer).

Salary Continuance Cover ceases during any period when you are not in employment (as recognised for the purposes of the policy) unless a continuation cover option is available. You should check with your insurer for details.

If you go on unpaid leave of absence from your employment or you change employment, you must inform the insurer. You will continue to be covered during leave for up to 12 months, but the insurer reserves the right to vary your premiums. Premiums must continue to be paid during any approved leave period.

'Employment' refers to the insured member's primary source of income and means either permanent employment with an employer, or attendance to the duties of the business, trade or profession in which the insured member is permanently engaged as notified to and accepted by the insurer from time to time. You should keep the insurer informed of your employment status at all times, as the insurer may have to reassess the premiums and cover provided.

'Salary' refers to the main source of the insured member's income (as recognised by the insurer) and means either money generated by a business due to the insured member's own activity (after all expenses in earning that income have been deducted) or the total package received from an employer excluding any non-recurring components but including any such regular or recurring components as may be agreed to by the insurer.

'Salary' does not include investment or interest income. You are only insured for an amount of salary recognised and verified by the insurer and upon which premiums are based.

The level of your benefits will reflect the salary recognised by the insurer and the premium level you have paid. You should keep the insurer informed of salary changes on an annual basis. However, you will not receive any benefits in excess of those upon which your premiums were calculated.

'Salary' is frozen during a benefit period.

The benefit becomes payable at the expiration of the month concerned on a pro rata basis.

If you travel overseas during a benefit period you must advise the administrator in writing and the insurer must agree to continue benefit payments during the period.

Can the benefit level be changed?

Benefit levels (and therefore premiums) can be altered at any time, subject to approval from the insurer, by completing an application form and indicating in the box provided that you are amending existing cover. A change of benefit level should be lodged with the insurer for acceptance. Your adviser will be able to provide you with another application form and further documentation to complete if necessary.

When will cover cease?

Your cover will cease if:

- ▲ you turn 65;
- ▲ you cease to be a member of a plan within SUMMIT that offers this type of cover;
- ▲ future premiums are not paid within 30 days of the date in which notice is given of unpaid premiums;
- ▲ the group insurance policy is cancelled (refer to 'Other information', page 16);
- ▲ you receive a Total and Permanent Disablement (TPD) benefit or death benefit;
- ▲ you continue to be on unpaid leave of absence from employment beyond the period allowed for under the policy; or
- ▲ you are not in employment, as recognised under the policy.

How is total disablement defined?

While you are totally disabled, you will be paid the benefit from the end of the waiting period.

A member shall be deemed totally disabled if:

- (1) the member has been continuously absent from employment through injury or illness throughout the income benefit waiting period and is under the regular treatment of a registered medical practitioner; and
- (2) in the opinion of the insurer, after consideration of medical or other evidence satisfactory to the insurer, the member has, by reason of such injury or illness, been rendered unable for the time being to perform the important income producing activities of his or her occupation; and
- (3) the injury or illness is not an exclusion (see page 8).

Such a person shall cease to be deemed totally disabled if:

- (1) the person engages in any gainful occupation;
- (2) the person ceases to be under the regular treatment of a registered medical practitioner;
- (3) the insurer does not receive medical or other evidence confirming, to the insurer's satisfaction, continuation of the person's inability to resume work;

SUMMIT Salary Continuance Cover

- (4) the person refuses to undertake treatment or rehabilitation which could reasonably allow them to return to work;
- (5) the person becomes permanently disabled; or
- (6) the person dies.

Benefit payment

The benefits are granted to NMMT and insured members do not have a claim to such benefits under the policy. Your rights are determined under the terms of the constitution for Personal Investment Plan members, the deed poll for Super Drive and Money Master members, and the trust deed for superannuation plan members.

You must notify NMMT of any event or occurrence which may entitle it to make a claim on behalf of you. The payment of all benefits under this cover are subject to the satisfaction of the insurer that the conditions of the cover have been met.

If you have at some time received a salary continuance benefit you may be eligible for another salary continuance benefit in certain circumstances.

Are there any exclusions for Salary Continuance Cover?

For Salary Continuance Cover, the insurer will not pay if, in the insurer's opinion, one or more of the following circumstances occurs:

- (1) The member's injury or illness is a result of intentional self injury or illness.
- (2) The member's injury or illness is wholly attributable to normal and uncomplicated pregnancy or childbirth.
- (3) The member's injury or illness is a condition that existed when the person was accepted for cover under the policy, or is wholly or partially attributable to, or a consequence of such a condition:
 - ▲ where the insurer granted the cover without seeking evidence of health:
 - the condition caused absence from work at any time during the six months prior to granting of the cover; or
 - the condition did not significantly and materially deteriorate since the cover was granted.
 - ▲ where the insurer sought evidence of health before granting the cover:
 - the condition was known to the person when the cover was granted, other than where the insurer, after becoming aware of the condition, agreed to cover it.
- (4) In the event of an invasion or war (whether or not war has been declared) involving Australia's armed forces or involving the country of residence (including temporary residence) of any member, no

benefit shall be payable under the policy where total disablement occurs directly or indirectly as a consequence of such invasion or war.

- (5) The person travels overseas (while receiving benefits), unless the insurer agrees in writing to continue payment regardless of such travel.
- (6) The member is not in employment when the member becomes totally disabled, as recognised by the insurer.

What are the charges?

All the charges for the cover are fully described in this section. The insurer undertakes not to apply any other charges without your specific consent.

Premium rates are calculated based upon your age next birthday as at 1 July each year and are dependent on your sex, age, occupation, the waiting period option you select, the amount of commission paid to your adviser and your personal circumstances. The premium rates also include a charge for stamp duty. Schedules of premium rates are available on request.

The premium rates may include up to 20% remuneration for your financial adviser, as agreed with your financial adviser.

Premiums are not guaranteed and may change from time to time. The member will be given three months' notice of any change in premium amounts or charges.

Taxation

For superannuation and non-superannuation purposes

Premiums payable by employees and self-employed persons are generally tax deductible and the benefits received would form part of your assessable income. The statement made here is based on the continuance of current tax laws and their interpretation. Individual circumstances may differ and independent taxation advice should be sought.

Goods and Services Tax (GST)

You do not have to pay GST on the premiums you pay the insurer.

Cooling-off period

After you receive confirmation that your application has been accepted and have received your personal information statement, you have a cooling-off period of 14 days to check that the policy meets your needs. During this time you can cancel your cover without paying any charges. A request to cancel your cover must be made in writing to NMMT. All premiums paid will be refunded.

Information on your insurance

A personal information statement will be provided to you shortly after the date of issue of your cover. You should read this document carefully.

An annual member statement will be sent to you outlining the current details of your insurance cover and any changes to fees and charges, or premium levels.

Both internal and external complaints processes exist. Further information can be found on page 16 of this document.

Salary Continuance premium rates (occupation category AA)

The premium rates are based on a professional (category AA) male. The following factors will change them:

- (1) Female loading: A female loading of 50% applies for all female members.
- (2) Occupation factor: The rates shown opposite will carry a loading according to the following occupation factors:

Occupation rating	Occupation category	Occupation factor
AA	Professionals	1.00
A & B	White-collar (sedentary)	1.25
C	Light manual	2.40
D	Heavy manual	3.00

- (3) Remuneration: The premium rates include up to 20% remuneration for your financial adviser. If your financial adviser chooses not to take any or all of the remuneration then the premiums may be reduced.

Special conditions

The insurer reserves the right to impose other special bases of cover if appropriate; for example, exclusions for certain medical conditions or additional premium loadings. You will be notified of any special conditions upon notification of your acceptance and you must agree to these in writing before the insurer can issue any insurance cover. In addition, you may exercise your cooling-off rights within 14 days.

Annual premium rates per \$1,000 insured (for a professional male) with a two year benefit period.

Age next birthday	Waiting period		
	4 week wait	8 week wait	13 week wait
15	\$2.68	\$2.01	\$0.74
16	\$2.72	\$2.05	\$0.76
17	\$2.76	\$2.07	\$0.78
18	\$2.78	\$2.08	\$0.78
19	\$2.84	\$2.14	\$0.80
20	\$2.87	\$2.16	\$0.81
21	\$2.92	\$2.19	\$0.81
22	\$2.85	\$2.13	\$0.81
23	\$2.80	\$2.11	\$0.77
24	\$2.76	\$2.07	\$0.78
25	\$2.72	\$2.05	\$0.76
26	\$2.68	\$2.02	\$0.76
27	\$2.66	\$2.01	\$0.75
28	\$2.66	\$1.98	\$0.74
29	\$2.71	\$2.04	\$0.75
30	\$2.77	\$2.09	\$0.77
31	\$2.85	\$2.14	\$0.81
32	\$2.95	\$2.22	\$0.83
33	\$3.08	\$2.32	\$0.86
34	\$3.22	\$2.42	\$0.90
35	\$3.38	\$2.55	\$0.95
36	\$3.56	\$2.68	\$1.02
37	\$3.76	\$2.86	\$1.15
38	\$3.94	\$3.02	\$1.26
39	\$4.16	\$3.18	\$1.37
40	\$4.38	\$3.38	\$1.50
41	\$4.63	\$3.62	\$1.62
42	\$4.90	\$3.84	\$1.79
43	\$5.20	\$4.10	\$1.95
44	\$5.49	\$4.37	\$2.13
45	\$5.80	\$4.64	\$2.32
46	\$6.15	\$4.99	\$2.57
47	\$6.52	\$5.34	\$2.81
48	\$6.94	\$5.77	\$3.09
49	\$7.37	\$6.19	\$3.42
50	\$7.87	\$6.70	\$3.76
51	\$8.41	\$7.23	\$4.17
52	\$9.01	\$7.85	\$4.62
53	\$9.73	\$8.55	\$5.13
54	\$10.47	\$9.32	\$5.70
55	\$11.32	\$10.19	\$6.34
56	\$12.29	\$11.06	\$6.88
57	\$13.37	\$12.05	\$7.49
58	\$14.62	\$13.16	\$8.19
59	\$16.03	\$14.43	\$8.98
60	\$17.65	\$15.88	\$9.89
61	\$19.51	\$17.58	\$10.94
62	\$21.65	\$19.49	\$12.12
63	\$24.11	\$21.71	\$13.51
64	\$22.59	\$20.32	\$12.66
65	\$12.46	\$11.21	\$6.97

Key features statement

This key features statement follows guidelines set down by the Australian Securities and Investments Commission. It will help you to:

- ▲ decide whether this product will meet your needs; and
- ▲ compare this product with others you may be considering.

Important notice

This is not a savings plan. The primary purpose of this policy is to provide a benefit in the event of the insured suffering a major trauma.

If you terminate your cover at any time, you will not get anything back.

Policy description

Trauma Cover ensures that, in the event of a recognised trauma occurring, money will be available to assist with a wide range of costs, such as medical and hospital costs, loss of income, rehabilitation, home help and child care. The exclusions for and definition of Trauma Cover are listed on pages 11, 12 and 13.

Trauma Cover is provided through a group life insurance policy underwritten by The National Mutual Life Association of Australasia Limited – ABN 72 004 020 437 (the 'insurer'), member of the global AXA Group. This cover is subject to the terms and conditions of the policies held between NMMT and the insurer.

Who is eligible to insure?

Trauma Cover is available to members of SUMMIT's Personal Investment Plan and Money Master who are up to 65 years of age, although there are maximum cover limits, depending upon the member's salary and age at the start of cover.

Premiums

Insurance premiums are calculated based on a range of member information, including the level of cover you require, your age, your sex and whether or not you smoke.

Premium rates are not guaranteed and may be increased or decreased. Members will be given three months' notice of a change in premiums.

Premium payments are made on a monthly basis and are automatically debited from your cash account until such time as you provide written notification that you no longer require cover.

When you stop paying premiums your cover will cease. If you wish to recommence your cover at a later date you will be required to complete another application form as well as health evidence documents.

The premium table for Trauma Cover appears on page 14 of this document.

Remuneration

The premium rates include up to 20% remuneration for your financial adviser. If your financial adviser chooses not to take any or all of the remuneration then the premiums shown may be reduced.

Benefits

After choosing your cover you have the choice of either nominating the level of benefit required or nominating your preferred annual premium amount (subject to benefit limits).

If you choose a benefit level your financial adviser will be able to tell you what your annual premium will be. Similarly, if you choose an annual premium level, your financial adviser will be able to tell you the amount of the benefit for which your premium will cover you.

The limits for Trauma Cover are the lesser of either two times your salary (as recognised by the insurer), or the dollar limits listed below:

- ▲ \$500,000 for members aged up to 40 years;
- ▲ \$400,000 for members aged between 40 and 50 years; and
- ▲ \$300,000 for members aged over 50 years.

Trauma Cover is restricted to a maximum of \$100,000 for members who are not in employment (as recognised by the insurer) at the time of requesting cover. Cover of less than \$100,000 is not subject to a salary test.

In the event of you suffering one of the traumas outlined on pages 11 and 12, a lump sum benefit will be payable to your cash account. Exclusions do apply and are explained on pages 12 and 13. At no time is a surrender value payable on this cover.

Can the benefit level be changed?

Benefit levels (and therefore premiums) can be altered at any time, subject to approval from the insurer, by completing an application form and indicating in the box provided that you are amending existing cover. Your adviser will be able to provide you with another application form and further documentation to complete if necessary.

The insurer has the power to vary the terms of cover upon giving one month's notice.

When will cover cease?

Your cover will cease if:

- ▲ you receive a Trauma benefit;
- ▲ you turn 65;
- ▲ you cease to be a member of SUMMIT's Personal Investment Plan or Money Master;
- ▲ premiums are not paid within 30 days of the date on which notice is given of unpaid premiums; or
- ▲ the group insurance policy is cancelled (refer to page 16).

How is trauma defined?

Trauma is defined as being any of the following conditions:

- (1) **Heart attack**, defined as the death of a portion of the heart muscle (an acute myocardial infarction) where such a diagnosis has been documented by the occurrence of typical recent electrocardiographic changes and a diagnostic elevation in cardiac enzymes.
- (2) **Coronary artery surgery**, defined as coronary artery bypass grafting surgery performed via a thoracotomy as a consequence of coronary artery disease, but not including non-surgical techniques including angioplasty, laser and other catheter techniques.
- (3) **Heart valve surgery**, defined as the undergoing of open heart surgery to replace or repair a heart valve as a consequence of a heart valve defect, but not including balloon or catheter techniques.
- (4) **Major organ transplant**, defined as the receipt of a transplant of human bone marrow or one of the following whole human organs:
 - ▲ heart, or
 - ▲ liver, or
 - ▲ lung, or
 - ▲ kidney, or
 - ▲ pancreas.
- (5) **Surgery of the aorta**, defined as surgery performed via a thoracotomy or laparotomy to replace or repair an abnormality of the aorta, but specifically excluding surgery performed using catheter techniques only.
- (6) **Pulmonary hypertension**, defined as primary pulmonary hypertension associated with right ventricular failure, but specifically excluding pulmonary hypertension associated with chronic lung disease.
- (7) **Stroke**, defined as a cerebrovascular incident that is certified by a neurologist to be:
 - ▲ caused by haemorrhage, embolism or thrombosis; and
 - ▲ associated with the onset of objective and ongoing neurological signs; or
 - ▲ has been demonstrated by Magnetic Resonance imaging, Computerised Tomography, or other reliable imaging techniques approved by the insurer.
- (8) **Cancer** (malignant tumours), defined as the occurrence of an invasive malignant tumour, and including all forms of leukaemia, lymphoma and Hodgkin's disease. Specifically excluded are tumours treated by endoscopic procedures alone and tumours classified as carcinoma in situ, prostate tumours classified as T1 (all categories) under the TNM classification system, malignant melanomas of less than Clark Level 3 and less than 1.5mm Breslow thickness, other skin cancers, tumours that are a recurrence or metastases of a tumour that first occurred within the three month waiting period, Kaposi's Sarcoma and other tumours associated with HIV infection.
- (9) **Chronic kidney failure**, defined as chronic irreversible failure of both kidneys requiring either permanent renal dialysis or kidney transplantation.
- (10) **Motor Neurone Disease**, defined as the unequivocal diagnosis of Motor Neurone Disease (amyotrophic lateral sclerosis), certified by a consultant neurologist, and where there is an associated neurological deficit resulting in the permanent inability to perform independently at least one of the 'activities of daily living'.
- (11) **Multiple Sclerosis**, defined as the unequivocal diagnosis of Multiple Sclerosis, certified by a consultant neurologist, and where there is an associated neurological deficit resulting in the permanent inability to perform independently at least one of the 'activities of daily living'.
- (12) **Parkinson's Disease**, defined as the unequivocal diagnosis of Parkinson's Disease, certified by a consultant neurologist, and where there is an associated neurological deficit resulting in the permanent inability to perform independently at least one of the 'activities of daily living'.
- (13) **Alzheimer's Disease and other dementias**, defined as the unequivocal diagnosis of Alzheimer's Disease or Dementia, certified by a consultant neurologist, and where there is an associated neurological deficit resulting in the permanent inability to perform independently at least one of the 'activities of daily living'.

- (14) Occupationally acquired HIV infection**, defined as infection with the Human Immunodeficiency Virus (HIV) which resulted from an accident occurring whilst the insured member was carrying out the normal duties of his or her usual occupation. HIV infection resulting from any other means including sexual activity and the use of intravenous drugs is specifically excluded. Further, no payment will be made unless all the following are proven to the insurer's satisfaction:
- ▲ proof of the accident giving rise to the infection;
 - ▲ proof that the accident involved a definite source of the HIV infection; and
 - ▲ proof of sero-conversion from HIV negative to HIV positive occurring during the 180 days after the documented accident.
- (15) Aplastic anaemia**, defined as total, persistent aplasia of bone marrow, certified by a consultant haematologist.
- (16) Paraplegia**, defined as the total and permanent loss of the use of the lower limbs due to spinal cord injury or disease.
- (17) Quadriplegia**, defined as the total and permanent loss of the use of the upper and lower limbs due to spinal cord injury or disease.
- (18) Diplegia**, defined as the total and permanent loss of the use of both sides of the body due to paralysis.
- (19) Hemiplegia**, defined as the total and permanent loss of the use of one side of the body due to paralysis.
- (20) Severe burns**, defined as third degree burns to at least 20% of the body surface area.
- (21) Blindness**, defined as total, clinically irreversible loss of sight in both eyes certified by an ophthalmologist, as a result of disease or accident.
- (22) Loss of limbs**, defined as total and permanent loss of:
- ▲ the use of both hands, or
 - ▲ the use of both feet, or
 - ▲ the use of one hand and one foot.
- (23) Loss of limbs and sight**, defined as the total and permanent loss of:
- ▲ the use of one hand and the sight of one eye, or
 - ▲ the use of one foot and the sight of one eye.

(24) Major head injury, defined as an accidental head injury causing a permanent inability to perform independently at least one of the 'activities of daily living'.

(25) Loss of capacity for independent living, defined as the permanent and total inability to perform independently at least three of the 'activities of daily living'.

'Activities of daily living' is defined as:

- ▲ the ability to bathe or shower without assistance from another person;
- ▲ the ability to dress and undress without assistance from another person;
- ▲ the ability to use a toilet without assistance from another person;
- ▲ the ability to get in and out of a bed or chair without assistance from another person;
- ▲ the ability to control bowel and bladder function; and
- ▲ the ability to eat and drink without assistance from another person.

Definitions may change as a result of advances in medical science.

The benefits are granted to NMMT and insured members do not have a claim to such benefits under the policy. Your rights are determined under the terms of the relevant constitution or deed poll, which makes provision for a benefit to be paid into your cash account. You must notify NMMT of any event or occurrence that may entitle you to make a claim. The payment of all benefits under this cover are subject to the satisfaction of the insurer that the conditions of the cover have been met.

Are there any exclusions for Trauma Cover?

The following exclusions apply to Trauma Cover:

(1) Death within 14 days

No trauma benefit is payable where an injury or illness results in the member's death within 14 days of sustaining (or diagnosis of, as appropriate) the injury or illness. In addition, no trauma benefit is payable if, in the insurer's opinion, artificial life support was in use on the 14th day and death occurs within 48 hours of the cessation of the use of the life support systems.

(2) No-claim period

No benefit is payable where the trauma occurred prior to the completion of three months of the commencement of the member's Trauma Cover. This no-claim period will be waived if the specified conditions arose solely as a result of bodily injury caused directly by violent accidental, external and visible means and occurred after the member became an insured member.

(3) War

In the event of an invasion or war (whether war has been declared or not) involving Australia's armed forces or involving the country of residence (including temporary residence) of any member, no benefit shall be payable under the policy where the trauma occurs directly or indirectly as a result of such invasion or war.

(4) Self-inflicted injury

No benefit is payable if the trauma is directly or indirectly attributable to or a consequence of intentional self-injury (including conditions arising from the use of drugs without medical advice) or intentionally contracted infection or any attempt there at.

(5) Prior benefits

No benefit is payable where the member has already received a trauma benefit under this cover.

(6) Termination

No benefit is payable when the trauma occurs on or after the date Trauma Cover has been terminated.

(7) Notification

No benefit is payable if the insurer is not notified within six months of the trauma.

(8) Commencement

No benefit is payable if the date of trauma is before the date on which the person became an insured member.

What are the charges?

All the charges for the cover are fully described in this section. The insurer undertakes not to apply any other charges without your specific consent.

Premium rates are calculated based upon your age next birthday as at 1 July each year and are dependent on your sex, age, the amount of commission paid to your adviser, your personal circumstances and whether or not you smoke. The premium rates also include a charge for stamp duty.

The premium rates may include up to 20% remuneration for your financial adviser (as agreed with your financial adviser).

Premiums are not guaranteed and may change from time to time. You will be given three months' notice of any change in premium amounts or charges.

The insurer will be investing premiums in the No.1 Statutory Fund.

Taxation

Insurance contributions for Trauma Cover are generally not deductible.

Benefits are generally not assessable for income tax.

The above statements are based on the continuation of current tax laws and their interpretation. Individual circumstances may differ and independent taxation advice should be sought.

Goods and Services Tax (GST)

You do not have to pay GST on the premiums you pay the insurer.

Cooling-off period

After you receive confirmation that your application has been accepted and have received your personal information statement, you have a cooling-off period of 14 days to check that the cover meets your needs. During this time you can cancel your cover without paying any charges. A request to cancel your cover must be made in writing to NMMT. All premiums paid will be refunded.

Information on your insurance

A personal information statement will be provided to you shortly after the date of issue of your cover. You should read this document carefully.

An annual member statement will be sent to you outlining the current details of your insurance cover and any changes to fees and charges, or premium levels.

Both internal and external complaints handling processes exist. Further information can be found on pages 15 and 16 of this document. The insurer reserves the right to impose other special bases of cover if appropriate; for example, exclusions for certain medical conditions or additional premium loadings. You will be advised of any special conditions upon notification of your acceptance. If these are unacceptable to you, you may exercise your cooling-off rights within 14 days.

SUMMIT Trauma Cover

Trauma Cover annual premium rates

Age next birthday	Annual Premium per \$1,000 sum insured			
	Male		Female	
	Non-smoker	Smoker	Non-smoker	Smoker
18	\$1.40	\$1.40	\$1.20	\$1.20
19	\$1.40	\$1.40	\$1.20	\$1.20
20	\$1.40	\$1.41	\$1.20	\$1.20
21	\$1.40	\$1.79	\$1.20	\$1.47
22	\$1.40	\$1.88	\$1.20	\$1.52
23	\$1.40	\$1.94	\$1.20	\$1.57
24	\$1.40	\$2.00	\$1.20	\$1.63
25	\$1.40	\$2.05	\$1.20	\$1.69
26	\$1.40	\$2.12	\$1.20	\$1.75
27	\$1.40	\$2.20	\$1.20	\$1.89
28	\$1.40	\$2.28	\$1.23	\$2.03
29	\$1.40	\$2.37	\$1.29	\$2.17
30	\$1.40	\$2.46	\$1.35	\$2.32
31	\$1.40	\$2.55	\$1.42	\$2.47
32	\$1.49	\$2.91	\$1.52	\$2.71
33	\$1.61	\$3.28	\$1.62	\$2.95
34	\$1.71	\$3.68	\$1.73	\$3.19
35	\$1.82	\$4.11	\$1.82	\$3.45
36	\$1.92	\$4.57	\$1.92	\$3.71
37	\$2.15	\$5.16	\$2.12	\$4.14
38	\$2.37	\$5.74	\$2.32	\$4.57
39	\$2.60	\$6.33	\$2.51	\$5.01
40	\$2.83	\$6.92	\$2.70	\$5.45
41	\$3.06	\$7.50	\$2.89	\$5.90
42	\$3.49	\$8.63	\$3.17	\$6.55
43	\$3.93	\$9.76	\$3.46	\$7.22
44	\$4.38	\$10.92	\$3.74	\$7.90
45	\$4.84	\$12.09	\$4.03	\$8.59
46	\$5.30	\$13.27	\$4.31	\$9.30
47	\$6.11	\$15.18	\$4.68	\$10.11
48	\$6.93	\$17.06	\$5.05	\$10.92
49	\$7.75	\$18.91	\$5.42	\$11.73
50	\$8.58	\$20.74	\$5.78	\$12.54
51	\$9.42	\$22.53	\$6.15	\$13.34
52	\$10.85	\$25.70	\$7.00	\$15.22
53	\$12.28	\$28.79	\$7.85	\$17.09
54	\$13.72	\$31.86	\$8.70	\$18.96
55	\$15.19	\$34.90	\$9.56	\$20.84
56	\$16.66	\$37.89	\$10.42	\$22.73
57	\$18.85	\$42.44	\$11.67	\$25.50
58	\$21.07	\$46.95	\$12.94	\$28.29
59	\$23.29	\$51.38	\$14.20	\$31.06
60	\$25.54	\$55.78	\$15.47	\$33.86
61	\$27.82	\$60.14	\$16.76	\$36.68
62	\$30.16	\$64.69	\$18.02	\$39.45
63	\$32.40	\$68.93	\$19.21	\$42.09
64	\$34.50	\$72.82	\$20.32	\$44.54
65	\$36.49	\$76.38	\$21.36	\$46.82

Applying for insurance

To request insurance cover, please indicate which type of cover is required on the SUMMIT application form that comes with this document.

You should then complete the application form and personal statement (FORMS INS 1-8). The completion of the application form and personal statement is the only means of applying for group cover through SUMMIT.

Your adviser may provide you with further documentation to complete, depending upon the type and level of cover required. This documentation should be returned with your SUMMIT application forms to:

The Administration Manager
SUMMIT Services
PO Box 45, Collins Street West
Melbourne VIC 8007

If further information is required, you will be contacted either by your financial adviser, NMMT or the insurer.

If your application is accepted, you will be provided with a personal information statement detailing your premium amount and benefit level. Your insurance cover and premium payments will commence from the application date, once we have notified you in writing that your application has been accepted.

This brochure is current only to 13 November 2001 and must not be used after that date.

Continuation option

Once you terminate your cover under any of the plans, you may have the option to continue your cover under an individual policy. For current details, please contact the insurer.

Who is the insurer?

The National Mutual Life Association of Australasia Limited – ABN 72 004 020 437 has been in existence for over 130 years and has considerable expertise in the underwriting of group insurance plans. The insurer will be investing premiums in the No.1 Statutory Fund for non-superannuation money and the No. 4 Statutory Fund for superannuation contributions.

The directors of The National Mutual Life Association of Australasia Limited are:

- ▲ Richard Hugh Allert (Chairman);
- ▲ Jean Albert Aruis;
- ▲ Paul Ashley Cooper;
- ▲ Thomas Brian Finn;
- ▲ Geoffrey Edmund Heeley;
- ▲ Frank Anthony Manford;
- ▲ Peter Hanbury Masfen;
- ▲ Eric Anton Mayer;
- ▲ Melvyn Keith Ward;
- ▲ Michel Pinault;
- ▲ John Vernon Harry Robins;
- ▲ Francois De Meneval;
- ▲ Matthew James Slatter; and
- ▲ Arthur Leslie Owen (Managing Director).

Is there a complaints service?

NMMT Limited has an internal complaints procedure in place, subject to complainant eligibility and complaint type.

If you have a complaint regarding SUMMIT insurance, please contact NMMT at the address and telephone number shown on the back cover of this document. NMMT will assess your complaint according to its internal complaints procedure.

External life insurance complaints service

In order to provide service to clients taking out life insurance, an independent enquiries and complaints service called the Financial Industry Complaints Service Limited (FICS) has been established. If you are dissatisfied with the response to your query from the insurer, you may contact this service for assistance. The FICS will deal with your concern themselves or may take up the problem with the insurer on your behalf.

To contact the service, please telephone (03) 9629 7050 in the Melbourne metropolitan area or toll-free from anywhere in Australia on 1800 335 405.

The FICS postal address is:

Manager, Financial Industry Complaints Service
Box 579, Collins Street West
Melbourne VIC 8007

Being independent, the service can deal with a member's concerns impartially, and has the authority to make a ruling that is binding on the insurer.

Superannuation Complaints Tribunal

SUMMIT has an established procedure for dealing with member superannuation enquiries and complaints. Enquiries and complaints should be directed to the administration manager, who can be contacted on 1800 622 772.

If you are not satisfied with SUMMIT's resolution or handling of your complaint, you can contact the Superannuation Complaints Tribunal from anywhere in Australia on 131 434 for the cost of a local call. The tribunal is an independent body set up by the Federal Government to help members and dependants resolve superannuation complaints.

The Tribunal may be able to assist you to resolve your complaint, but only after you have made use of SUMMIT's complaint handling process. Once the tribunal accepts your complaint, it will attempt to resolve the matter through conciliation, which involves assisting the parties to come to a mutual agreement. If conciliation is unsuccessful, the complaint is formally referred to the tribunal for a determination, which is binding on all parties.

Other information

This document, which includes key features statements, is current only until 13 November 2001 and must not be used after this date.

In the event of a major change in any of the information contained in this document, or if a significant new matter arises, we will either withdraw it or issue a supplementary document immediately. In the event of any changes to fees, charges and benefits offered by the policy, members will be notified in writing.

At no time is a surrender value payable on any of the insurance covers.

The continuation of the group insurance policies depends on the insurer receiving a minimum gross premium.

The insurer will review the policies annually and reserves the right to withdraw the policies if minimum premium levels are not met.

Your cover will apply until withdrawn or otherwise cancelled. Any premiums paid in respect of the next period will be refunded.

Duty of disclosure

Under the Insurance Contracts Act 1984, there is a duty to disclose to the insurer every matter that is known, or could reasonably be expected to be known, that is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

The same duty to disclose those matters to the insurer applies before renewing, extending, varying or reinstating a contract of life insurance. This duty, however, does not require disclosure of a matter:

- ▲ that diminishes the risk to be undertaken by the insurer;
- ▲ that is of common knowledge;
- ▲ that the insurer knows or, in the ordinary course of business, should know; or
- ▲ if the duty is waived by the insurer.

In order to meet this duty of disclosure, the approved trustee may require information concerning your health.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, by notice in writing given to you within three years of entering into it, elect not to avoid it but to reduce the sum for which you have been insured in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Application form

SUMMIT

Expiry date: 13 November 2001

AXA insurance application form and personal statement

Adviser's stamp

FORM INS 1

Before you sign this application form, be aware that the life company or adviser is obligated to have provided you with a brochure containing a summary of the important information in relation to this product. This information will help you to understand the product and to decide whether it is appropriate to your needs. The completion of this application form is the only means of applying for SUMMIT Death Cover, Death and Total and Permanent Disablement Cover, Trauma Cover and Salary Continuance Cover. An application form that is dated after the expiry date of this document or that is dated before the expiry date of this document but is received 21 days or more after the expiry date, must be declined by the insurer.

Please read your duty of disclosure on page 16 of the document.

The document is dated 14 November 2000.

Instructions/checklist

- 1. Please complete this form and personal statement to apply for Death Cover, Death and Total and Permanent Disablement Cover, Trauma Cover and Salary Continuance Cover. Done
- 2. This document is to be completed by the life to be insured unless stated otherwise. Done
- 3. Please complete all sections of this form in block letters on this and the following pages and tick (✓) where appropriate. Done
- 4. I have read the Duty of Disclosure on page 16 of this document. Done
- 5. Return the completed application form and personal statement with the health evidence documents provided by your financial adviser to: The Administration Manager, SUMMIT Services, PO Box 45 Collins Street West, Melbourne VIC 8007. Done

1. Life to be insured

Tick (✓) one: New investor Existing investor Existing member number Please complete only the details that are different from your original application.

Dr/Mr/Mrs/Ms Surname Maiden name (if applicable)

Given name(s) Sex: M/F

Marital status Date of birth / / Age Place of birth

In which industry do you work?

Full description of occupation (or principal occupation if more than one)

What was your gross income from personal exertion last year?
\$

2. Proposer (to be completed by the proposer if different from life insured)

Dr/Mr/Mrs/Ms Surname Maiden name (if applicable)

Given name(s)

Date of birth / / Sex: M/F

Company applicant
Company name ABN or ARBN

If trustee, name of relevant trust

Name of contact person
Dr/Mr/Mrs/Ms Surname Maiden name (if applicable)

Position

3. Residential address of proposer (to be completed by the proposer if different from life insured)

Street address

City/suburb

State

Postcode

Telephone (home)

Telephone (work)

Facsimile

4. Address for correspondence (to be completed by the proposer)

If different from residential address:

Street address

City/suburb

State

Postcode

5. Contact details

We may need to contact you regarding the details of your application. Please provide contact number/s and suitable contact times (for example '8am to 8pm').

Daytime phone number

Times

 to

Daytime phone number

Times

 to

6. Other insurance

Do you have any form (either pending or in force) of life, superannuation, sickness, accident trauma, lump sum disablement or disability insurance with the insurer or any other company?

 Yes No

Has any company refused or applied loadings or exclusions to a proposal on your life, superannuation, sickness, accident, trauma, lump sum disablement or disability insurance?

 Yes No

Have you ever made a claim or are you currently receiving benefits for any type of trauma, sickness, accident, unemployment, war service pension, worker's compensation or third party benefit?

 Yes No

If you answered yes to any of the above questions, please provide details below:

7. Insurance cover

Name of plan for which insurance cover is applicable:

- Employer Sponsored Superannuation Plan Personal Superannuation Plan Personal Pension Plan
- Personal Investment Plan Money Master Super Drive

<input type="checkbox"/> Death	Sum insured \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>	Commission (0-20%) <input type="text"/> %	Annual premium <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="checkbox"/> Death & TPD	Sum insured \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>	Commission (0-20%) <input type="text"/> %	Annual premium <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="checkbox"/> Trauma*	Sum insured \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>	Commission (0-20%) <input type="text"/> %	Annual premium <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="checkbox"/> Salary Continuance**	Annual benefit (% of salary) \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>	Commission (0-20%) <input type="text"/> %	Annual premium <input type="text"/> , <input type="text"/> . <input type="text"/>

Salary continuance waiting period: 4 weeks 8 weeks 13 weeks

Total annual premium
\$, .

No surrender value is payable on any of the above insurance covers.

* Available to Personal Investment Plan and Money Master members only.
**Not available to Personal Pension Plan members or a non-working spouse.

8. Type of cover

Please indicate if this is an amendment to existing cover through SUMMIT or a new application for insurance. Tick (✓) one:

- Amendment to existing cover New cover Transfer from another AXA policy (please complete below)

Name of plan/product being transferred

Plan number

Has the amount and type of cover to be transferred been previously underwritten by the current insurer within the past five years? Yes No

If yes, you are **not** required to complete question 5 of the transfer declaration below.

Transfer declaration Please tick (✓) either true or false.

I hereby apply for the transfer of my cover as described above and declare that:

- | | True | False |
|--|--------------------------|--------------------------|
| 1. I have terminated membership under the above former plan. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. I am not totally and permanently disabled. | <input type="checkbox"/> | <input type="checkbox"/> |

Additional declaration for members requesting the transfer of Total and Permanent Disablement Cover and/or Salary Continuance Cover:

- | | | |
|--|--------------------------|--------------------------|
| 3. I am currently performing the normal duties of my paid employment or would have been if the date of this application had not been a public holiday, week-end day or a day of leave other than due to sickness or injury. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. I am permanently employed and working more than 15 hours per week. | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. I do not suffer from any condition (excluding minor transient illness such as, but not limited to, cold and influenza) that may require medical treatment or attention in the next six months or has caused me to receive medical treatment in the past three months. | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered 'true' to all of the above and you are not applying for additional cover to the amount being transferred, you are not required to complete sections 11 and 12 of this application form.

9. Occupation details

FOR TPD COVER AND SALARY CONTINUANCE COVER ONLY

Give details of specific qualifications (eg. degree, trade certificate, etc.)

Provide details of your occupation/s over the past five years, including part time work, beginning with your current occupation.

From (month/year)	To (month/year)	Occupation
/	/	

Employer

From (month/year)	To (month/year)	Occupation
/	/	

Employer

From (month/year)	To (month/year)	Occupation
/	/	

Employer

From (month/year)	To (month/year)	Occupation
/	/	

Employer

Do you have a second occupation? Yes No

If yes, provide details below:

Number of hours per week	Income
per week	\$, , .

Do you work from home? Yes No

How many hours per week do you spend at your principal occupation?

per week

Describe the specific duties of your current occupation/s and the percentage of time spent on each duty.

Specific duties	Percentage
	%
Specific duties	Percentage
	%
Specific duties	Percentage
	%

What was your salary* from your principal occupation?

For the past 12 months	For the 12 preceding months
\$, , .	\$, , .

**Salary refers to the main source of the insured member's income and means (as recognised by the insurer) either money generated by a business due to the insured member's own activity, after all expenses in earning that income have been deducted or the total package received from an employer excluding any non-recurring components but including any such regular or recurring components as may be agreed to by the insurer.*

Salary does not include investment or interest income. You are only insured for an amount of salary recognised and verified by the insurer, upon which premiums are based.

10. Smoker

Do you smoke or have you ever been a smoker?

Yes No **(Go to 11)**

What do you or did you smoke? Cigarettes Pipes Other

If you have stopped, when? On average, how many do you or did you smoke daily?

/ /

11. Your pursuits

Do you engage in or intend to engage in any of the following: aviation (other than as a fare paying passenger), underwater diving, motor sports, mountaineering, power boat racing, hang gliding, boxing, non-competitive motor cycling, football, martial arts or any other hazardous pursuits?

Yes No

If yes, provide details below

Do you wish to be covered for these activities? (Subject to underwriting approval)

Yes No

12. Your health

a) How many drinks containing alcohol do you consume per week on average?

glasses per week

b) Have you ever used recreational drugs, or received medical advice to reduce your alcohol intake? Yes No

c) What is your height? What is your weight?

cm kg

d) Provide the names and addresses of the medical practitioners or other health professionals you have attended in the past two years, including dates and results of consultations, listing your current general practitioner (GP) or other health professional first. Health professionals include chiropractors, physiotherapists, naturopaths, osteopaths, podiatrists, herbalists, etc.

Your current GP/health professional

Name of GP/health professional

Address of GP/health professional

City/suburb

State

Postcode

Date (month/year)

Reason for consultation

Result of consultation

Details of consultations with other doctors including names, dates, reasons and results.

Other GP/health professional

Name of GP/health professional

Address of GP/health professional

City/suburb

State

Postcode

Date (month/year)

Reason for consultation

Result of consultation

Other GP/health professional

Name of GP/health professional

[Input field for name]

Address of GP/health professional

[Input field for address]

City/suburb

[Input field for city]

State

[Input field for state]

Postcode

[Input field for postcode]

Date (month/year)

[Input field for date]

Reason for consultation

[Input field for reason]

Result of consultation

[Input field for result]

e) Have you ever been admitted to hospital, medical institution or medical clinic?

Yes No

f) At any time in your life have you ever suffered from, received advice for, or experienced symptoms of the following:

- 1. Arthritis, bone fracture, joint injury, muscle disorder, gout? Yes No
- 2. Heart condition, rheumatic fever, high blood pressure, circulation disorder? Yes No
- 3. Cancer, leukemia, tumour of any kind, blood disorder? Yes No
- 4. Asthma, lung condition, breathing disorder? Yes No
- 5. Kidney, bladder, prostate, urinary complaint or kidney stone? Yes No
- 6. Back or neck disorder, spinal condition, sciatica, whiplash? Yes No
- 7. Mental illness, depression, anxiety, chronic fatigue, nervous condition, stress? Yes No
- 8. Diabetes? Yes No
- 9. Indigestion, gastric or duodenal ulcer, hernia, bowel disorder? Yes No
- 10. Gall bladder or liver disorder, Hepatitis B, Hepatitis C? Yes No
- 11. Disease of the brain, nervous system, stroke, epilepsy? Yes No
- 12. Disorder of the ears or eyes? Yes No
- 13. Psoriasis, eczema, dermatitis or other skin condition? Yes No
- 14. AIDS, AIDS related condition, infection with the HIV virus, positive antibody test to HIV, sexually transmitted disease? Yes No
- 15. Any complications of pregnancy or abnormal smear tests (females only)? Yes No
- 16. Any other illness, injury, operation or disability? Yes No

g) During the past five years (other than colds or influenza):

- 1. Have you attended a doctor or health professional for any symptoms, illness, injury, operation, blood test, inherited disorder or genetic test, investigation, medical test, X-ray or review of a previously diagnosed condition? Yes No
- 2. Have you used any medication (taken by mouth, injection, inhaled spray, cream, ointment) for any symptoms, injury or medical condition? Yes No
- 3. Has any illness or injury prevented you from performing all the duties of your usual occupation for more than three consecutive days? Yes No

h) Are you currently using any medication?

Yes No

i) Do you contemplate seeking medical advice, investigation or treatment including surgery in the near future?

Yes No

j) Has either one of your parents, brothers or sisters suffered from heart disease, breast cancer, bowel cancer, other cancers, diabetes, Huntington's Chorea, inherited disease or other serious condition?

Yes No

k) If you answered yes to question 12b, or any of the questions contained in 12e to 12j, please provide details below:

Q No.

Details

[Input field for details]

[Input field for details]

[Input field for details]

13. AIDS declaration

Since 1980, I have not used intravenous drugs, I have not engaged in male to male anal sexual activity and I have not worked as a prostitute. I have not had sexual intercourse with someone I suspect or know to be HIV positive.

- I am ABLE to declare that BOTH the above statements are true.
- I am UNABLE to declare that BOTH the above statements are true.

14. Declaration and consent

- ▲ I have been provided with and have retained for my use the current SUMMIT Insurance key features statements dated 14 November 2000.
- ▲ **Duty of disclosure** – I acknowledge that I have read the duty of disclosure notice on page 16 of the SUMMIT Insurance key features statement. Warning: you have a duty to disclose all information relevant to the insurer's decision to accept your application.
- ▲ **Truth and accuracy** – I have checked the truth, accuracy and completeness of the answers in this application form, and all statements in writing given in support of this application which shall, subject to law, form the basis of the contract of insurance. I have not given any further information relevant to the risks to an adviser of the insurer or the insurer itself.
- ▲ **Proposal** – I propose to the insurer to provide insurance on the usual conditions set out in the SUMMIT Insurance key features statements, including any modifications to the policy that the insurer considers appropriate given the information submitted in connection with this application form.
- ▲ **Changes make contract void** – I agree that any change of material circumstances between the time of this application and its acceptance shall allow the insurer to cancel the contract of insurance.
- ▲ **Medical information** – I give the insurer permission to seek any medical or financial information needed in connection with this application or any policy issued as a result. If the insurer requests, I will provide all relevant authorisation to enable the insurer to obtain this information.
- ▲ **Acceptance of this application** – is subject to the insurer searching its records for any other business with the person to be insured and the insurer may vary the terms of the cover to be issued on the basis of any information contained in its records.
- ▲ **Information and advice (please tick one statement below):**
- a) I have provided relevant information on my circumstances to my adviser, and choose to purchase the life policy recommended by that adviser.
- b) I elected not to provide information on my circumstances to my adviser.
- c) I elected to receive advice on only a limited range of products, or agreed that only certain objectives were to be considered by my adviser.
- d) I chose to purchase a policy that was not recommended by my adviser.
- e) I was not given any advice.
- f) My adviser did not undertake an analysis of my circumstances.
- I understand that if statement (b), (c), (d), (e), or (f) represents my purchasing situation, I risk making a financial commitment to a life policy that may not be appropriate to my needs and objectives.

15. Signature - application form and personal statement

My decision to apply for this insurance is based on the material received and my understanding of the information, including the key features statements.

Signature of life to be insured

Date

 / /

Signature of proposer (if different from life to be insured) individual/director/secretary

Date

 / /

Signature of director

Date

 / /

Adviser use only

Adviser name

Adviser number

Please indicate whether a 'same day sale' occurred with the sale of this insurance policy. Yes No

Office use only

Occupation rating verified by SUMMIT for premium calculation

- category AA category A category B category C category D

This page has been left blank intentionally

One or more of the following medical authorities will be used only if the insurer needs further information to assess your application. Please complete your name and sign each of the medical authorities.

Medical authority

To Reference *office use only*

Name of life to be insured

I am submitting a proposal for life insurance. In connection with this application, I authorise you to make available to the insurer and its group of companies, or its medical officer, information about my medical history. If I have instructed you not to release certain information to the insurer and its group of companies, I authorise you to disclose that fact to them. I authorise the insurer and its group of companies to complete and forward this authority to any doctor or other medical practitioner who is currently attending me or who has at any time in the past attended or examined me. A facsimile (or similar copy) of this authority will be as valid as the original.

Signature of life to be insured Date / /

Medical authority

To Reference *office use only*

Name of life to be insured

I am submitting a proposal for life insurance. In connection with this application, I authorise you to make available to the insurer and its group of companies, or its medical officer, information about my medical history. If I have instructed you not to release certain information to the insurer and its group of companies, I authorise you to disclose that fact to them. I authorise the insurer and its group of companies to complete and forward this authority to any doctor or other medical practitioner who is currently attending me or who has at any time in the past attended or examined me. A facsimile (or similar copy) of this authority will be as valid as the original.

Signature of life to be insured Date / /

Medical authority

To Reference *office use only*

Name of life to be insured

I am submitting a proposal for life insurance. In connection with this application, I authorise you to make available to the insurer and its group of companies, or its medical officer, information about my medical history. If I have instructed you not to release certain information to the insurer and its group of companies, I authorise you to disclose that fact to them. I authorise the insurer and its group of companies to complete and forward this authority to any doctor or other medical practitioner who is currently attending me or who has at any time in the past attended or examined me. A facsimile (or similar copy) of this authority will be as valid as the original.

Signature of life to be insured Date / /

Medical authority

To Reference *office use only*

Name of life to be insured

I am submitting a proposal for life insurance. In connection with this application, I authorise you to make available to the insurer and its group of companies, or its medical officer, information about my medical history. If I have instructed you not to release certain information to the insurer and its group of companies, I authorise you to disclose that fact to them. I authorise the insurer and its group of companies to complete and forward this authority to any doctor or other medical practitioner who is currently attending me or who has at any time in the past attended or examined me. A facsimile (or similar copy) of this authority will be as valid as the original.

Signature of life to be insured Date / /

**The National Mutual Life
Association of Australasia
Limited ABN 72 004 020 437**

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Trust directory

Administrator

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4th Floor, 447 Collins Street
Melbourne VIC 3000

Postal Address

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Melbourne VIC 8007

Enquiries

Telephone: 1800 622 772
Facsimile: 1800 780 081
Email: info@smtservice.com.au

Insurer

The National Mutual Life Association of
Australasia Limited, member of the global AXA Group
447 Collins Street
Melbourne VIC 3000



S U M M I T

SUMMIT

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