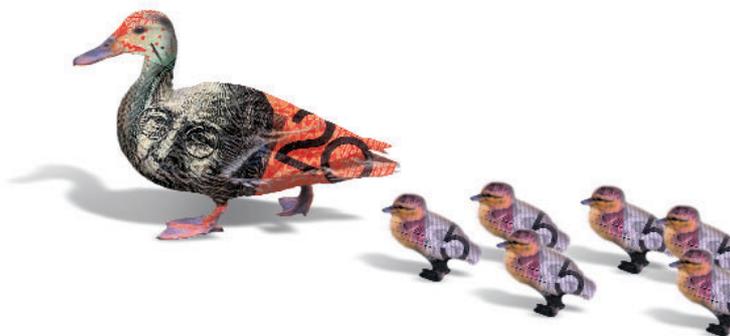


Citicorp LifeTime Insurance

**KEEP YOUR FAMILY
SECURE.**



Customer Information Brochure

Issued 31 August 2002

Expires 30 August 2003

You should read the enclosed material carefully, especially the Key Features Statement. This contains important information you should know about this product.

Citicorp Life Insurance Limited ABN 75 004 274 882

None of the obligations of Citicorp Life Insurance Limited are guaranteed by Citigroup Inc. (Incorporated in the USA) or by Citibank Pty Limited ABN 88 004 325 080, or any other member of Citigroup.



A member of  citigroup

CITICORP LIFETIME INSURANCE

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Citicorp Life Insurance Limited. A subsidiary of one of the world's leading financial institutions.

Citicorp Life Insurance Limited is a wholly owned subsidiary of Citibank Limited and part of the Citigroup Inc. (Citigroup) Global Financial Services Organisation. Citigroup Inc operates in over 100 countries throughout the world with assets over A\$1,097 Billion.

In Australia, the Citigroup group of companies specialises in banking, life insurance and investment management. The Group in Australia currently has assets of approximately A\$20 Billion.

Citicorp Life Insurance Limited became part of Citigroup in the 1970's changing to its current name in 1984.

LifeTime Insurance is a non-participating life insurance policy, which does not share in any of the profits of Citicorp Life or its statutory funds.

The obligations of Citicorp Life Insurance Limited are not guaranteed by any other member of Citigroup.

Directors of Citicorp Life Insurance Limited

Robert Glading

Graham C Briggs

Thomas O'Callaghan

Tracey Perkins

Michael Barker

Mark Jones

Phil Collins (alt.)

Citicorp LifeTime Insurance is issued from the No.1 Statutory Fund of Citicorp Life Insurance Limited ABN 75 004 274 882.

KEY FEATURES STATEMENT

This Key Features Statement follows requirements 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:

Citicorp LifeTime Insurance is not a savings plan. The primary purpose of this product is to provide a benefit in the event of death, terminal illness or total and permanent disability, if selected. If you terminate this plan at any time, you will not get anything back.

The Plan

Citicorp LifeTime Insurance provides protection for your family or business by paying a lump sum in the event of your death or on diagnosis of a terminal illness. Alongside of this, you can take out additional cover to insure against extra costs incurred if you became totally and permanently disabled.

Citicorp LifeTime Insurance protects you 24 hours a day, anywhere in the world. So long as you pay the required premium and policy fees when due, we guarantee to renew your cover until your annual renewal date after your 99th birthday.

You select the amount of cover and this is called your sum insured. The maximum sum insured available is \$500,000.

Premiums

The premium you need to pay will depend on your age, sex, and sum insured and, in some cases, your medical history, occupation and any options you require.

Insurance is provided initially for one year, with your first premium payable in advance. Premiums can be paid monthly, half yearly or annually. The date you first join is your commencement date. The anniversary of your commencement date is your annual renewal date. You will be given the opportunity to renew your cover from this date.

The premium payable will be calculated each year based on your sum insured and your age.

A premium rate chart is available on request.

Guaranteed Renewal

Regardless of any deterioration in your health, we guarantee to renew your cover each year once you have taken out LifeTime Insurance with Citicorp. The only condition is that your premium is paid when it is due.

Minimum Premium

The minimum annual premium payable is \$200, which includes a \$50 policy fee. This minimum premium also applies to policies under which two lives are insured.

Variable Premium

Your premium rate is not guaranteed. This means it may vary. If we do vary the premium rates, we will write telling you about the changes, which will only take place on your next annual renewal date. A variation will only be made where it is applied to all LifeTime Insurance policies. It will not be limited to individual policies.

Premium Discounts and Loadings

We offer discounts on your premium rates if you are non-smoker. Loadings may be applied to premium rates depending on your medical history and in some cases, your occupation.

CPI Adjusted Cover

To counter the effects of inflation on your cover, we will automatically increase your sum insured each year, in line with the Consumer Price Index, unless you select otherwise.

CPI increases are available each year until your policy expires.

Increasing your cover

You can apply to increase your cover at any time. These increases are subject to meeting our financial and medical requirements.

Payments

You can choose to pay your premiums by either of the following payment methods as shown below:

Your first yearly or instalment premium is payable in advance.

If you choose to pay either monthly, or half yearly, you will incur a small administration fee. The details are explained in the section, "What are the charges?"

Non-payment of premiums

To maintain your cover you need to pay your premium within 30 days of the due date. Your policy will be cancelled if you do not pay your premium within this period.

Benefits

Death and Terminal Illness

We will pay your life cover sum insured if you die or are diagnosed as terminally ill while the insurance cover is current. You will be considered terminally ill under this policy if you are diagnosed as having less than 12 months to live. The sum insured will be paid to the policy owner. If you are both the life insured and policy owner, on your death, the life cover sum insured will be paid to your estate.

Total and Permanent Disability (TPD) Option

You can choose to extend your cover under this policy by selecting the Total and Permanent Disability (TPD) Option. This option provides you with a payment if sickness or injury prevents you permanently from being able to work. The TPD sum insured you choose must be equal to, or less than, the life cover sum insured you select.

If you choose to extend your cover under this option, we will pay the sum insured on either your total and permanent disability or, on diagnosis of a terminal illness or upon your death. If your life cover sum insured differs from your TPD sum insured, the amount that will be paid in a claim situation is the actual sum insured for the event giving rise to the claim.

Definition of Total and Permanent Disability

You will be considered totally and permanently disabled if, after considering medical and other evidence, we find you fit into the first or second category below:

1. You have suffered the loss of either:
 - two limbs, or
 - sight of both eyes, or
 - loss of one limb and loss of the sight of one eye (a limb is defined as being the whole hand or whole foot), or

2. You have become incapacitated for six consecutive months, to such an extent that you are unlikely ever to be able to perform again your usual occupation, or any gainful occupation for which you are reasonably qualified; and provide Citicorp with sufficient proof regarding your incapacity to work.

Your "usual occupation" may be full-time domestic duties or child rearing for which you do not receive remuneration.

If your TPD claim is based on the second category of the Total and Permanent Disability definition, the benefit we pay will be the TPD sum insured on the first day of the six (6) consecutive months of your absence from your occupation.

Total and Permanent Disability Continuation Benefit

If we have not already paid a TPD benefit, on the annual renewal date after your 65th birthday your cover under the Total and Permanent Disability option will switch to the following definition.

We will pay your TPD sum insured if, before your first annual renewal date after your 99th birthday, because of injury or illness you become permanently unable to perform the basic activities normally undertaken as part of everyday life. This will be evidenced by being unable to undertake any two of the activities listed below:

- Bathing – to shower or bathe;
- Dressing – to dress or undress;
- Toileting – to use the toilet including getting on and off;
- Feeding – to eat and drink;
- Mobility – to get out of bed or chair or wheelchair; or
- Continence – to control bladder and bowel function.

Please note: If you can perform the activity on your own by using special equipment you will not be considered unable to perform that activity.

If a TPD benefit is paid, your life cover sum insured (if higher than the TPD sum insured) will be reduced by the amount paid for your total and permanent disability and the remainder will be paid upon your death.

Policy Exclusions

The only exclusion on this policy is if the life insured commits suicide within the first 13 months of the commencement or reinstatement date.

What are the charges?

All the charges of the plan are fully described in this section. Citicorp Life undertakes not to apply any other charges without specific consent.

There is an annual policy fee of \$50, which covers our administrative costs. If we increase this fee, it will be in line with inflation and will apply from your next annual renewal date. If you choose to have a second person insured under this policy, only one annual fee will be charged (see page 8 for details about including a second person).

If you choose to pay your premium monthly, there is a processing fee of 6% of your total premium per annum. For half yearly payments, the processing fee is 3% of your total premium per annum.

If we decide to alter any of the fees and charges which apply to this insurance, we will give you at least three months written notice.

Taxation

Under most circumstances, lump sum payments to individuals are not assessable for income tax purposes, and premiums are not tax deductible. However, premiums may be tax deductible where the insurance is for business purposes.

This information is based on our interpretation of the present laws. These laws may change; and as individual circumstances may differ, you should seek advice from a suitably qualified professional in relation to your particular circumstances.

GST does not apply to your LifeTime Insurance premiums. If Parliament alters the tax law, we reserve the right to increase premiums or charges to reflect any applicable GST.

Cooling-off period

After you receive your Policy Document and Policy Schedule, you have 14 days to decide if the insurance really meets your needs. This is known as the "cooling-off" period.

During this time you may cancel the insurance simply by writing to us and returning the documents. We will then refund the premium and the administration fee you have paid. There will be no charges.

Information about your Insurance

After we have accepted your application for LifeTime Insurance, we will send you a Policy Document and Policy Schedule containing information about your policy and the options you have selected. Please ensure that these documents are read carefully.

We will also send you a notice each year telling you the amount of your indexed sum insured, the new premium and annual policy fee you need to pay to maintain this level of cover.

If you have any questions or complaints concerning your LifeTime Insurance, please call us on 1300 134 669.

GENERAL INFORMATION

We will work with you to resolve your concerns. You may also wish to write to us.

Our Postal Address is:
The Resolutions Manager
LifeTime Insurance
Citicorp Life Insurance
GPO Box 4528
SYDNEY NSW 2001

Our Business Address is:
Citicorp Life Insurance
2 Park Street
SYDNEY NSW 2000

If you are still not satisfied with how we respond to your complaint, you can contact the **Financial Industry Complaints Service** which will then investigate the matter.

Their telephone numbers are:
(03) 9629 7050 or 1800 335 405 (toll free)

Their address is:
The Manager
Financial Industry Complaints Service
31 Queen Street
MELBOURNE VIC 3000

The Financial Industry Complaints Service is an independent and impartial body.

For the purposes of this brochure any reference to 'you' assumes you are both the life insured and the policy owner.

Minimum age at entry:
Death & Terminal Illness – 16 Next Birthday
Total & Permanent Disability Option – 16 Next Birthday

Maximum age at entry:
Death & Terminal Illness – 79 Next Birthday
Total & Permanent Disability Option – 64 Next Birthday

Benefit Payments
The sum insured will be paid to the policy owner, or if you are both the life insured and the policy owner to your estate upon your death.

Maximum Insurable Ages
We will renew your cover for death and terminal illness up to your annual renewal date after your 99th birthday and your cover for total and permanent disability up to your annual renewal date after your 99th birthday.

Multiple Lives
Provision can be made for up to 2 people to be insured under the one policy. Only one policy fee of \$50.00 applies.

Guarantee of Immediate Cover
Immediately upon receipt of a completed application and the first premium you are covered against death by accident prior to acceptance or rejection of your application, for up to 90 days. Cover is for your requested sum insured.

Cancellations
You may cancel your insurance at any time by giving notice in writing to Citicorp Life. Such cancellation will be effective from the next premium due date and there shall be no entitlement to a rebate of premium.

Your insurance may be cancelled by us at any time if the premium or any instalment of premium has not been paid within 30 days of its due date.

Medical Requirements

A Medical Exam by the Life Insured's Doctor will be required where:

- the life insured is 61 years of age and over; or
- the life insured is 56 years of age and over and requests cover over \$100,000; or
- the life insured is 51 years of age and over and requests cover for over \$250,000.

Further medical tests may also be required at the discretion of Citicorp Life.

How to Apply

Application for LifeTime Insurance can only be effected after completion of the current application form contained within this Customer Information Brochure. This Customer Information Brochure is for the general public and provides information of a general nature outlining the benefits and conditions of this policy. The policy wording explaining the benefits, definitions and exclusions are available on request.

The information contained in this Customer Information Brochure is only current until the expiry date and must not be used after that date. Any applications received on an expired form will not be accepted.

Guarantee of Upgrade

If features of this product are enhanced in future, your policy will be automatically upgraded to reflect these enhancements. This will occur on your policy anniversary date.

This page has been left intentionally blank.

LIFETIME INSURANCE APPLICATION FORM

Before you sign this Application Form, be aware that Citicorp Life Insurance or your adviser is obliged to have provided you with a Customer Information Brochure containing a summary of the important information in relation to the product you are applying for. This information will help you to understand the product and to decide whether the product is appropriate to your needs.

Issued 31 August 2002 Expires 30 August 2003

First Life Insured

Miss Ms Mrs Mr Dr Other

Surname First Name Initial

Street

Suburb/Town/City State Postcode

Telephone Date of Birth / / Age Next Birthday

Height cm ft ins Weight kg lbs

Occupation
 Please describe exact nature of duties

Second Life Insured

Miss Ms Mrs Mr Dr Other

Surname First Name Initial

Street

Suburb/Town/City State Postcode

Telephone Date of Birth / / Age Next Birthday

Height cm ft ins Weight kg lbs

Occupation

Details of the Policy Owner

Miss Ms Mrs Mr Dr Other

Surname or Company Name and ABN First Name Initial

Street

Suburb/Town/City State Postcode

Relationship to the Insured

Sum Insured, Premium and Payment Method

Sum Insured	Life Cover	TPD	Premium
First Life Insured	\$ <input type="text"/>	\$ <input type="text"/>	First Life Insured \$ <input type="text"/>
Second Life Insured	\$ <input type="text"/>	\$ <input type="text"/>	Second Life Insured \$ <input type="text"/>
Payment	<input type="checkbox"/> Cheque <input type="checkbox"/> Direct Debit <input type="checkbox"/> Credit Card		Policy Fee \$ 50.00
Frequency	<input type="checkbox"/> Annually <input type="checkbox"/> Half Yearly <input type="checkbox"/> Monthly		Total Premium \$ <input type="text"/>

(Processing Fee: Monthly x 1.06, Half Yearly x 1.03, after Policy Fee has been added).

Adviser Details

Adviser Group Citicorp Adviser Number

Adviser

Mail to: Citicorp Life Insurance, GPO Box 4528, SYDNEY NSW 2001

APPLICATION FORM continued

Personal Statement		
These questions must be answered by the First & Second Insureds	First Insured	Second Insured
1. Have you any intention to engage in aerial travel other than as a fare paying passenger, or in pursuits or pastimes considered hazardous by the average person, e.g. motor racing, hang gliding, rock climbing?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Have you ever had or do you now have any disorder of the heart, lungs, stomach or bowels, kidney, back, nervous system; or high blood pressure, diabetes, cancer, tumour, mental disorder; or any other departure from good health?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Do you have any physical defects, impaired sight or hearing?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Has a proposal for Life, Accident, or Sickness Insurance on your Life ever been declined, deferred or withdrawn from any company or accepted with a loading or otherwise, than as submitted?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Have you received attention from a hospital, clinic or specialist, including any blood test, in the last five years?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Have you ever received medical advice, counselling or treatment in connection with AIDS, any HIV disorder or an AIDS related disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Are you aware of any circumstances which make you more susceptible than normal to contracting AIDS, any HIV disorder or an AIDS related disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. During the last 12 months have you smoked tobacco or any other substance in any form? Please specify type and amount?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you have answered 'Yes' to any of the questions please provide FULL DETAILS in section provided below. Too little information may only delay acceptance. If the space is insufficient please attach a page showing further details.

Full Details					
Name of Life Insured	Name of Condition	Duration of Condition	Name & Address of Doctor or Hospital	Details of Treatment	Degree of Recovery

Doctors Details	
Doctor's Name	<input type="text"/>
Doctor's Address	<input type="text"/>
Date and Reason for Last Consultation	<input type="text"/>

Duty of Disclosure
<p>INSURANCE CONTRACTS ACT, 1984</p> <p>Your Duty of Disclosure</p> <p>Before you enter into a contract of Life Insurance with an insurer, you have a duty, under the <i>Insurance Contracts Act 1984</i>, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the insurer before you vary or reinstate a contract of life insurance.</p> <p>Your 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 your insurer knows or, in the ordinary course of business, ought to know; as to which compliance with your duty is waived by the insurer.</p> <p>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 3 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, within 3 years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for 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.</p> <p>Please note that your Duty of Disclosure continues until a Policy has been issued.</p>

Application Form continued – see next fold out (page 13.)

APPLICATION FORM continued

Application Declaration

Did you provide all the information requested by your Life Insurance Adviser to form the basis of a complete fact find and needs analysis?

Yes No

Did you elect to purchase this policy based on the recommendation of your Life Insurance Adviser?

Yes No

I understand that by answering NO to either of the above questions , or

i. where I elected to receive advice about a limited range of products, or

ii. where I received no advice or no fact find was undertaken,

I may risk making a financial commitment to a life policy which may not be appropriate to your needs and objectives.

Declaration of the Policy Owner

My decision to apply for this insurance is based on the material in the Customer Information Brochure (expiry date 30 August 2003) which I have received, and my understanding of the information, including the Key Features Statement and the Duty of Disclosure.

I understand that the insurance applied for will not become effective unless and until this Application for the insurance is accepted by Citicorp Life Insurance Limited. I hereby declare that all statements made in this Application are complete and accurate.

Signature of Policy Owner

X

Date / /

Declaration of the Life Insured

I/We declare that the information given in this Application Form is complete and correct and information relevant to the insurance risk has not been omitted or withheld. I/We authorise any medical practitioner, hospital or clinic to provide Citicorp Life with the information that relates to my/our medical history. A photocopy of this declaration should be as valid an authority as the original.

Signature of the First Insured

X

Date / /

Signature of the Second Insured

X

Date / /

Customer Advice Record – Client Acknowledgement

This declaration is to be completed only when the Life Insurance Adviser is an ASIC Licensed Security Dealer or proper authority holder of such a Dealer. The Dealer must be formally authorised by Citicorp Life to retain the Customer Advice Record on behalf of Citicorp Life and the Customer Advice Record must have been provided to the applicant at or prior to completion of this application form.

I have provided and have retained a copy of the Customer Advice Record as prepared by the Life Insurance Adviser, relating to advice given on, date / / .

Policy Owner's Signature

Date / /

Policy Owner's Name

Financial Adviser's Signature

Date / /

Financial Adviser's Name

If a copy of the Customer Advice Record has NOT been provided to the applicant at or prior to completion of this application, a signed client acknowledgement will need to be provided separately once the Customer Advice Record has been provided.

If you have selected to pay your premiums by direct debit or credit card, please complete the Direct Debit Request overleaf (page 14).

If paying by direct debit your first payment must be by cheque or credit card and accompany this application form.

DIRECT DEBIT REQUEST FORM

Your Authority to Citicorp Life Insurance

I/We

(Surname or Company Business Name)

(Given Name or ABN/ARBN)

(Surname or Company Business Name)

(Given Name or ABN/ARBN)

authorise Citicorp Life Insurance Limited (the User) (User ID No. 11238) to instruct the Financial Institution described below to debit my/our account, as described in The Schedule, any amount which you may charge me/us in accordance with the Application Form.

Customer Address

Bank/Financial Institution

Address

Signature

X

Signature

X

Date

/ /

Date

/ /

The Schedule

Full name of Account
(Account Holder)

Address

Account Type

Cheque

Non-Passbook Savings

Bank/State/Branch No.

Account/Member No.

or

If paying by Credit Card; Mastercard Visa Card Bankcard

Cardholder Name

Card Expiry Date

/ /

Card Number

Cardholder's Signature

X

Date

/ /

Terms and Conditions applying to Direct Debit

1. These terms and conditions constitute the Direct Debit Request Service Agreement. Please keep this with your records.
2. Citicorp Life Insurance Limited ABN 75 004 274 882 will initiate debits to your nominated bank account in accordance with your application form.
3. Citicorp Life Insurance Limited agrees to provide not less than 14 days notice to you if it proposes to vary the above arrangements.
4. You may request deferment of or alteration to the agreed drawing schedule by writing to Citicorp Life Insurance Limited, GPO Box 4528, Sydney NSW 2001. Citicorp Life Insurance Limited reserves the right to decline this request.
5. You can stop individual debits or cancel a Direct Debit Request (DDR) by writing to Citicorp Life Insurance Limited, GPO Box 4528, Sydney NSW 2001.
6. In the event that you should disagree with any debit under the arrangement with Citicorp Life Insurance, you should call Citicorp Life on 1300 134 669 or write directly to The Resolutions Manager, Citicorp Life Insurance Limited, GPO Box 4528, Sydney NSW 2001.
7. When the due date for payment falls on a day that is not a business day, Citicorp Life Insurance Limited will debit your account on the last business day prior.
8. In the event that your Financial Institution refuses to pay any debit made under the arrangement, Citicorp Life Insurance Limited will write to you requesting alternative payment arrangements.
9. Any information supplied by you will remain confidential and will only be disclosed if authorised by you or where required by law.
10. Direct Debiting may not be available on the full range of accounts with Financial Institutions and you should check directly with your Financial Institution before submitting the Direct Debit Request form.
11. It is your responsibility to have sufficient cleared funds available in the relevant account by the due date to permit the payment of debits.
12. Initially, you should direct all queries and requests for stops or cancellations to Citicorp Life Insurance Limited.

For enquiries call

1300 134 669

(Monday to Friday 8.00am to 6.00pm EST)

Citicorp Life Insurance Limited ABN 75 004 274 882
2 Park Street, Sydney NSW 2000

CITICORP 

Citibank Limited ABN 88 004 325 080 www.citibank.com.au RDA/CC 1855 9/01