

MLC Personal Protection Portfolio

MLC Life Cover Super

PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement was prepared by:

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Welcome to

MLC Personal Protection Portfolio and MLC Life Cover Super

Throughout this Product Disclosure Statement:

With respect to MLC Personal Protection Portfolio

- MLC Limited is the issuer of MLC Personal Protection Portfolio (PPP).
- The benefits available under PPP are paid out of MLC's No. 1 Statutory Fund.

References to:	Are to be read as:
MLC	MLC Limited in its capacity as insurer.
'you', 'your'	Assumes that you are both the policy owner and the life insured.
PDS	Product Disclosure Statement.

and/or with respect to MLC Life Cover Super

- MLC Nominees Pty Limited is the issuer of MLC Life Cover Super (LCS) and Trustee of The Universal Super Scheme (the Scheme). As Trustee of the Scheme, MLC Nominees is responsible for the management of the Scheme. LCS is part of the Scheme. When you obtain an interest in LCS, you become a member of the Scheme.
- The Trustee has appointed MLC Limited to carry out the day to day management and administration of the Scheme. In addition, for each person who obtains an interest in LCS, the Trustee obtains a life insurance policy from MLC to enable the Trustee to pay benefits to the member.
- The benefits available under LCS are paid out of MLC's No. 1 Statutory Fund.

References to:	Are to be read as:
MLC	MLC Limited either in its capacity as insurer or in its capacity as administrator of the Scheme on behalf of the Trustee and issuer of MLC Life Cover Super.
'member', 'you', 'your'	A member of MLC Life Cover Super.
the Scheme	The Universal Super Scheme.
Trustee	MLC Nominees Pty Limited in its capacity as the Trustee of the Scheme and issuer of MLC Life Cover Super.

Important notes

- This PDS, which was prepared on 17 September 2007, gives important information about PPP and LCS. You should read it carefully before making an application. Applications for each product will only be accepted on an application form accompanying or attached to this PDS.
- The full legal terms and conditions for each product are contained in their respective policy documents. This PDS summarises these terms. You should retain your copy of the PDS for future reference.
- This PDS only constitutes an offer to a person receiving it in Australia. It is not an offer, invitation or recommendation by MLC to apply for life insurance in any other jurisdiction.
- Any advice in this PDS has been prepared without taking account of your objectives, financial situation or needs. Because of this, you should, before acting on any advice in this PDS, consider whether it is appropriate to your objectives, financial situation and needs. To obtain advice or more information about the products offered in this PDS you should speak with a financial adviser.
- MLC and the Trustee are the joint issuers of this PDS. Each issuer takes full responsibility for the whole of the PDS.
- MLC and the Trustee are part of the National Australia Group's wealth management division, which at 31 March 2007, managed more than \$102.4 billion on behalf of retail and corporate customers.
- The benefit payable by MLC Nominees Pty Limited as Trustee is limited to the insured benefit that is payable by MLC Limited as the insurer.
- **A PPP policy and an interest in a LCS policy held through the Scheme do not represent a deposit with or liability of MLC Nominees Pty Limited, National Australia Bank Limited (ABN 12 004 044 937) (AFSL 230686) or any of their related bodies corporate (other than a liability of MLC Limited as insurer).**
- **Neither National Australia Bank Limited, nor any of its related bodies corporate (other than MLC Limited as insurer) guarantees or accepts liability in respect of PPP and LCS.**
- Information in this PDS may change from time to time. Changes that are not materially adverse will be updated and made available to you at mlc.com.au. Alternatively, you can request a paper copy, which will be made available to you free of charge by calling the MLC Service Centre on **132 652**.
- This life insurance is designed purely for protection and is not a savings plan. Unlike some other types of life insurance which have investment or savings components, it will never have a surrender or cash value.

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At the back of this PDS

Application Form

Supplementary Underwriting Questionnaires

Using this document

This document has been designed with the Navigation and Information bars below to help you understand the content of this document better.



i boxes are designed to highlight key information.

LCS boxes are designed to highlight key information specifically about MLC Life Cover Super.



There's a lot of important detail inside. These bars indicate subject matter headings within sections of the document, making it easier for you to locate information.

There is a Glossary of terms at the back of this PDS. This has been included to help explain some of the terminology used in this PDS. Any wording that has been *italicised* is included in the Glossary.

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1 The benefits of MLC Personal Protection Portfolio and MLC Life Cover Super



This section will give you an understanding of
MLC Personal Protection Portfolio and
MLC Life Cover Super.



This PDS contains information about the following two products:

1. MLC Personal Protection Portfolio

MLC PPP provides a range of insurances to best suit your needs and budget within the one package. You can choose from Life Cover, Total and Permanent Disability, Critical Illness, Income Protection, Business Expenses and Premium Waiver insurances. The insurances can all be written under a policy issued by MLC Limited in its capacity as insurer.

2. MLC Life Cover Super

MLC LCS provides a range of insurances to best suit your needs and budget within the one package in a superannuation environment. You can choose from Life Cover, Total and Permanent Disability, Income Protection and Premium Waiver insurances. The insurances form part of a policy issued by MLC Limited to MLC Nominees Pty Limited as the Trustee of The Universal Super Scheme. You access the benefits under the LCS policy when you apply to become a member of the LCS plan within The Universal Super Scheme.

MLC provides you with the flexibility to:

- apply for either a PPP policy or a LCS policy, or
- structure your insurance needs both between PPP and LCS, or across several PPP policies with different owners (known as the *connected benefits* concept). Please refer to page 12 for details on *connected benefits*.

To apply for PPP and LCS please complete the Application Form contained in this PDS.



About MLC Personal Protection Portfolio and MLC Life Cover Super

You cannot control the inevitable risks in life but you can control how you prepare for them. The trauma of death, accident or illness can be devastating for you, your family or your business. But often the after effects are also severe; working out how to provide for your family, pay for long term care or keep your business afloat.

Insurance with MLC is designed to help you soften the financial blow dealt by these difficulties. It gives you flexibility in deciding what risks you want to cover, the amount of insurance, and whether the insurance is purchased within or outside superannuation.

What benefits are available?

PPP and LCS are made up of the following types of insurance outlined in the diagram on page 8 (more detail is available in each benefit section of this PDS). You can tailor the insurance to suit your needs and budget by adding extra insurance covers and optional features to the insurance product for which you are applying.



About MLC Personal Protection Portfolio and MLC Life Cover Super continued

Products	Type of Insurance available		Major risks covered	Reference
Personal Protection Portfolio	Life Cover	Life Cover Plus	Death	pages 18–21
			Terminal illness	
		Accidental injury	pages 18–21	
		Life Cover Standard		Death
			Terminal illness	
	Total and Permanent Disability*		Total and Permanent Disability	pages 22–27
			Cannot perform activities of daily living	
	Critical Illness*	Critical Illness Plus	Certain defined critical conditions	pages 28–42
Critical Illness Standard			Fewer defined critical conditions	
Income Protection	Income Protection Plus	Temporary disability – cannot work	pages 47–58	
			Income Protection Standard	pages 47–58
			Income Protection Plus (farmer package)	pages 59–62
Business Expenses		Temporary disability – cannot work	pages 63–65	
Premium Waiver		Permanent disability or retrenchment	pages 66–67	
Life Cover Super	Life Cover	Life Cover Plus	Death	pages 18–21
			Terminal illness	
		Accidental injury	pages 18–21	
		Life Cover Standard		Death
			Terminal illness	
	Total and Permanent Disability*		Total and Permanent Disability	pages 22–27
			Cannot perform activities of daily living	
	Income Protection	Income Protection Plus	Temporary disability – cannot work	pages 47–58
Income Protection Standard				pages 47–58
Premium Waiver		Permanent disability or retrenchment	pages 66–67	

* This insurance can be written as part of Life Cover insurance, as a *connected benefit*, or for PPP only as a stand alone insurance.



What are some of the key risks?

Please read the following information carefully as it may apply to the insurance policy you will be covered by when you apply for PPP or obtain an interest in LCS.

Incorrect or Inadequate product

While insurance benefits generally do help reduce economic loss, there is a risk that an insurance product you choose may not be suitable or adequate for your needs and it is possible that you or your family could be financially disadvantaged at claim time. To help prevent this you should read this PDS carefully. MLC and the Trustee also recommend you consult a financial adviser to thoroughly assess your needs so you choose a type and amount of insurance appropriate to your circumstances.

Future Insurability

It is prudent to consider your future insurance needs now because even if you are currently insurable there is the risk that may not be the case in the future.

Replacing Insurance

If you are replacing insurance cover, MLC and the Trustee recommend you compare the differences in cover between the existing and replacement policies and only cancel your policy when the replacement insurance is in place. This is because there is a risk that the new insurance may not provide you with benefits that would have been available under your existing policy (including benefits for conditions which are considered as pre-existing under the replacement policy). There is also the risk that you may be without protection if the new insurance is not issued and your existing cover has lapsed or been cancelled. However, once replacement cover is in place, you must cancel your existing insurance, as this is the basis on which the replacement policy was issued. If you do not cancel the replaced policy, any benefit that becomes payable on the occurrence of an event under the new insurance will be reduced by any benefit that you, your estate or a nominated beneficiary is entitled to receive for the same event under the insurance policy MLC and the Trustee understood was to be replaced.



How MLC Personal Protection Portfolio works

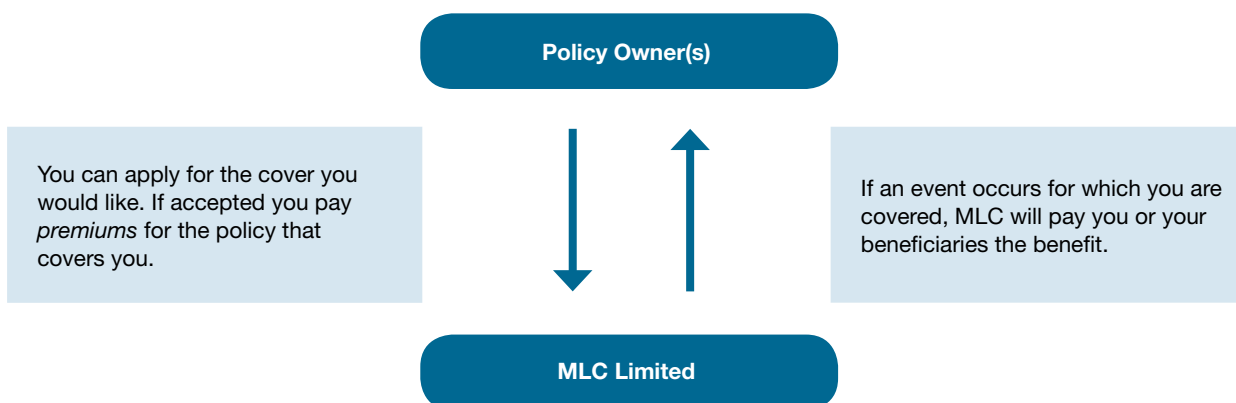
If you take out a PPP policy, you will be the 'policy owner' – you will pay the *premiums* which buy the benefits. There can be more than one policy owner for any one policy. For example, you and your spouse may own one policy.

Please note: When Income Protection insurance is included under a PPP policy, the policy must generally be owned by the life insured.

The policy will cover a 'life insured'. MLC can insure up to six lives under the one policy. Each life insured may have different amounts and types of insurance under the one policy. Insurance cover can end on a different date for each type of insurance and for each life insured. Benefits for each life insured are separate and the terms of the policy will apply separately to each life insured.

If a claimable event happens to a life insured, then MLC will pay the corresponding benefit to the policy owner(s). These benefits are detailed in each benefit section of this PDS.

The diagram below illustrates how this works.





How MLC Life Cover Super works

This section provides information on MLC Life Cover Super and the life *insurance policy* issued by MLC to the Trustee to cover a person who obtains an interest in MLC Life Cover Super.

If you obtain an interest in LCS, you become a member of The Universal Super Scheme ('the Scheme'). The Trustee takes out a life *insurance policy* (the '*insurance policy*') with MLC that provides the type of cover you have obtained. The *insurance policy* is issued by MLC to the Trustee.

MLC is a life company registered under the Life Insurance Act 1995.

This PDS is also the PDS for the *insurance policy* issued by MLC to the Trustee. MLC is the joint issuer of this PDS.

MLC charges the Trustee '*premiums*' for the insurance cover MLC provides to the Trustee for you. You pay the Trustee superannuation contributions called '*premium contributions*' so that the Trustee can pay the *premiums* on the *insurance policy* for you. The *premiums* the Trustee pays to MLC are exactly the same amount as the *premium contributions* you pay the Trustee.

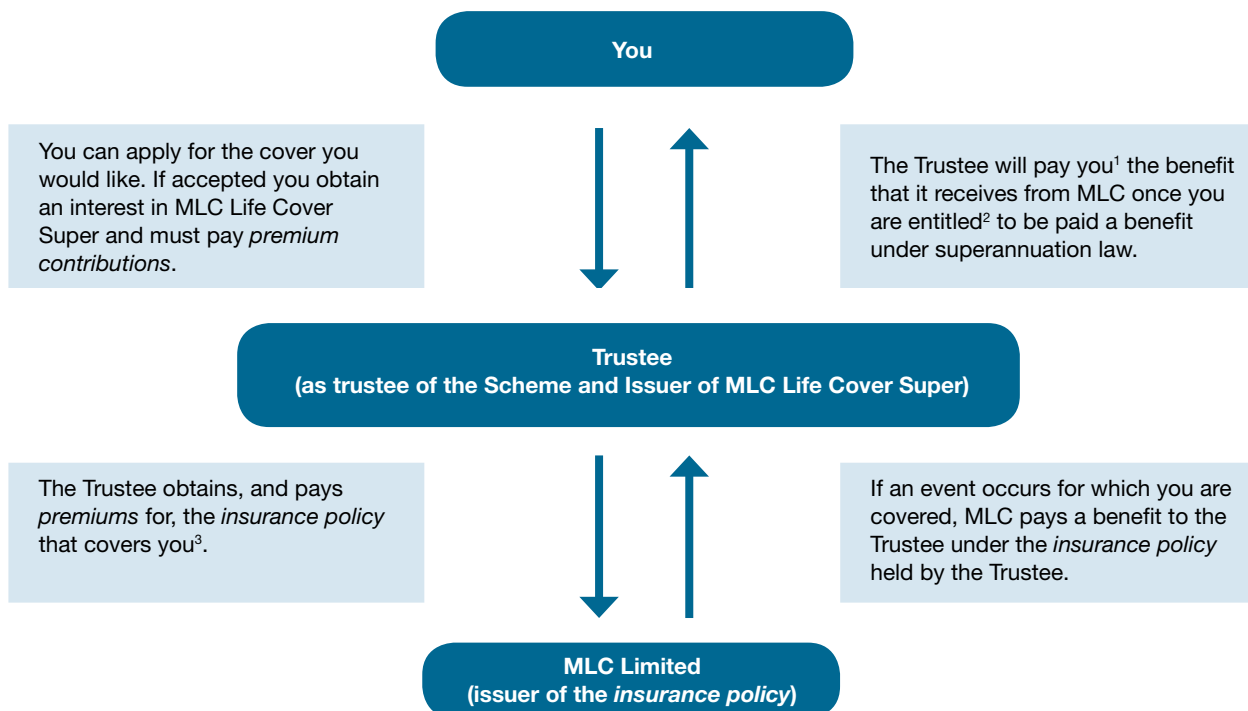
For convenience, the Trustee requests you to pay all your *premium contributions* for LCS directly to MLC.

If an event for which you are covered happens, MLC pays the corresponding *insured benefit* to the Trustee.

The Trustee pays the benefit to you or your legal personal representative or other beneficiary, in accordance with the Scheme's Trust Deed and superannuation law, or holds it for your benefit until it can be released. Please read the section titled 'Superannuation payment rules apply' on page 82 for more details on when the benefits can be paid. See page 84 for details on the role and responsibilities of the Trustee.

LCS and the *insurance policy* are designed purely for protection and are not a savings plan.

The diagram below illustrates how the *insurance policy* held by the Trustee relates to an interest in MLC Life Cover Super.



¹ You or your beneficiaries

² You will need to satisfy a condition of release. See 'Superannuation payment rules apply' on page 82 for further information.

³ For convenience, the Trustee requests you to pay all your *premium contributions* for MLC Life Cover Super directly to MLC (except if you are paying your first *premium contribution* by cheque).



Connecting Benefits across the MLC Personal Protection Portfolio and MLC Life Cover Super products

This PDS allows you to apply for insurance within a superannuation Scheme through the LCS product and outside the Scheme through the PPP product. Please note not all types of insurance are available on each product.

To provide greater flexibility in how you structure your insurance to meet your needs, *connected benefits* enable policy owners to purchase TPD and/or Critical Illness insurance as part of Life Cover insurance for a given life insured, where the Life Cover insurance is issued on a separate policy with a different policy owner. When an insurance policy is issued as a *connected benefit* the benefits payable under one policy will reduce the benefits payable under the other.

Here's how *connected benefits* work

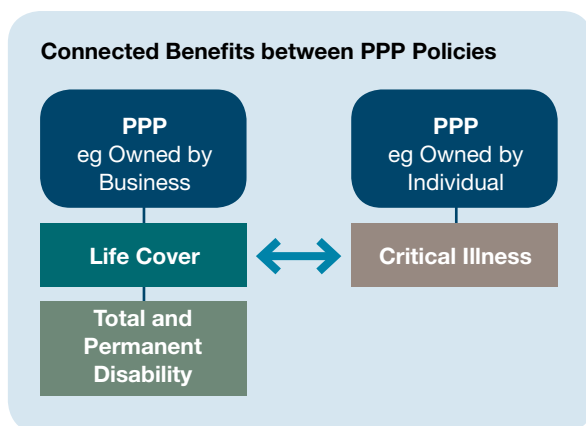
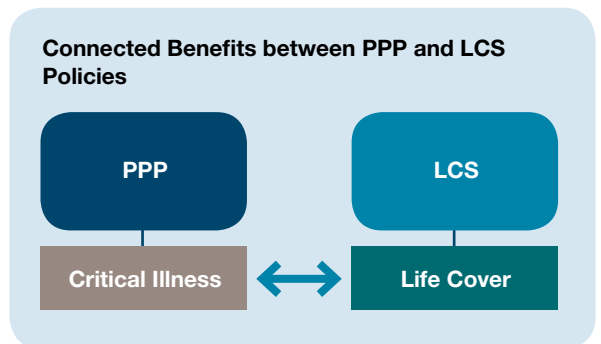
The diagrams below show how you can structure your insurance needs both within and outside of superannuation through PPP and LCS or across several PPP policies. *Connected benefits* allow the flexibility of multiple owners on different policies for insurance on your life.

Structuring your insurance needs across PPP policies

For example, if you wish to own Critical Illness insurance yourself as part of Life Cover insurance but have the Life Cover insurance and, say, Total and Permanent Disability insurance owned by your employer or business, the Critical Illness insurance can be issued as a *connected benefit* as illustrated below.

Structuring your insurance needs between PPP and LCS policies

For example, if you wish to have Life Cover insurance within superannuation ie issued as a LCS policy, and have Critical Illness insurance as part of the Life Cover insurance then, because Critical Illness insurance is not available and cannot be issued as superannuation, it can be issued as a *connected benefit* under a PPP policy as illustrated below.





Premiums

Payment of *premiums*

All *premiums* must be paid in advance.

You can pay *premiums*:

- monthly (by direct debit, credit card, or for LCS by deduction from select MLC MasterKey superannuation products*);
- half-yearly (by cheque, BPAY®, direct debit or credit card); or
- yearly (by cheque, BPAY®, direct debit or credit card).

* Only one deduction may operate on any account with an *eligible MLC MasterKey superannuation product*.

LCS

Under superannuation law, contributions may only be made if you are under age 75 and meet the conditions as detailed on page 81 of this PDS. Provided you meet these eligibility conditions your LCS *premium contributions* can be paid by you, your employer, or your spouse.

If you pay monthly, your *premiums* over the year will be more than if you paid yearly (currently 7% more). If you pay half-yearly, your *premiums* over the year will be more than if you paid yearly (currently 4% more). MLC can change these percentages at any time and will notify you and the Trustee (in respect of LCS) of any change. For example, if your yearly *premium* was \$1,500, and you decided to pay your *premium* monthly, your total *premiums* for the year would be \$1,605 (ie 7% more than \$1,500).

The *premium* for the types of insurance and the amount of insured benefits you initially apply for will be calculated by your financial adviser and confirmed by MLC. If you don't have a financial adviser please contact the MLC Service Centre on 132 652 for a quotation before completing an application.

The amount of the *premium* will differ according to individual circumstances, including but not limited to the amount of the benefit that you select, your age at policy commencement, sex, occupation, smoking status, medical history, lifestyle and leisure activities. Generally, the impacts these factors will have on the *premium* are as follows:

- **Age** – Premium rates will depend on the premium structure selected (see page 14). If a stepped premium structure is selected, the *premium* generally increases with age. If a level premium structure is selected, the *premium* for a particular level of cover is calculated based on the life insured's age at the time of policy commencement.
- **Sex** – Premium rates may vary depending on the sex of the life insured.
- **Occupation** – Premium rates may vary depending on the life insured's occupation. MLC or your financial adviser can provide you with more information.
- **Smoking Status** – Premium rates are more expensive for smokers than non-smokers.
- **Medical history** – Premium rates may vary depending on the life insured's state of health and/or their family's medical history.
- **Lifestyle and leisure activities** – Premium rates may vary depending on the life insured's pastimes. The greater the risk of the lifestyle and leisure activities undertaken by the life insured, the more expensive the *premium*.

Your initial *premium* will be stated in the *Schedule* which accompanies the policy document/*insurance policy* issued to you if your application is accepted.



Premiums continued

The *premium* for both your initial cover and for subsequent changes is subject to the following minimums:

	Minimum premium**	Minimum increase in premium**
Yearly	\$250	\$250
Half-yearly	\$130	\$130
Monthly	\$20	\$20

** Subject to not exceeding the maximum allowable insured benefit amounts for each type of insurance as outlined in the respective section of this PDS.

The minimum *premiums* shown exclude the policy fee of \$69.88 annually, \$36.34 half-yearly or \$6.24 per month (see page 16 for further information).

If you pay your *premium* by cheque, direct debit or by credit card, while your application is being considered, any *premium* paid stays in a trust account until your application is accepted or refunded if declined. Any interest earned on monies in the trust account will be retained by MLC.

If you are applying for different products issued either by MLC Limited or MLC Nominees Pty Limited, you should provide separate cheques made payable to the applicable entity for that product. However, if a cheque is received which is made payable to, for example, MLC Limited that covers both your application for PPP and your application for a product issued by MLC Nominees Pty Limited such as LCS, you instruct MLC as your agent to either return the cheque or deposit it in the above trust account and then to pay the amount for the other product to MLC Nominees Pty Limited.

The first *premium* reported to the Australian Taxation Office will be when the application is accepted. Therefore an application received towards the end of the tax year may not be reported until the following tax year.

Selecting a benefit and premium structure

For certain insurance benefits you can choose to have benefits and *premiums* structured in one of three ways:

- **Stepped premium**

Your benefit stays the same, while the *premiums* vary each year depending on the age of those insured and MLC's premium rates at the time, subject always to any Inflation Linked Option variations (see page 16) and other increases to the level of benefits.

- **Decreasing cover (not available for TPD Stand Alone, Income Protection or Business Expenses)**

Your *premium* stays the same each year, while your benefit varies each year depending on the age of those insured and MLC's premium rates at the time, subject always to any increases to the level of benefits.

- **Level premium (not available for TPD Stand Alone or Critical Illness Plus Stand Alone)**

Your benefit stays the same and your *premiums* will only vary if a change is made to MLC's premium rates, subject always to any Inflation Linked Option variations (see page 16) and other increases to the level of benefits.

You can also make different selections for different types of insurance.

If premiums are not paid

MLC will cancel the policy and your cover will cease if:

- (a) a *premium* is not paid in full by the date that it is due to be paid; and
- (b) after providing you and the Trustee (in the case of LCS) with notice as required by the applicable laws, the *premium* is not paid in full by the end of that notice period.

MLC will deduct any unpaid *premium* from any benefits paid under the policy.

LCS

If the *insurance policy* on your life is cancelled by MLC, your interest in MLC Life Cover Super will also cease. If it is your only interest in the Scheme, your membership of the Scheme will also cease.

If the policy is cancelled due to non-payment of *premiums*, you or the Trustee (in respect of LCS) can apply to have it reinstated (put back in force) on terms set by MLC up to six months after the date the policy was cancelled.

Please note that:

- the policy will not be reinstated until MLC approves the reinstatement (MLC is under no obligation to approve the application for reinstatement);
- payment of overdue amounts does not automatically reinstate the policy;
- if the policy is not reinstated, MLC will refund any *premium* amounts you sent to it after the policy was cancelled; and
- you must tell MLC (in writing) about any event that could influence MLC's decision to reinstate the policy. This is part of your Duty of Disclosure as set out on page 75.

LCS

The Trustee will not accept the contribution if MLC does not accept the *premium*. In these circumstances the money will be returned to you.

If a non-acceptable *premium* was paid by deduction from an *eligible MLC MasterKey superannuation product* it will be returned to that account.

Changes in premiums

MLC may change one or more components of its premium rates for the life insured's risk classification at any time. As a result, the amount of your *premiums* will change. However:

- MLC will give you and the Trustee (in respect of LCS) one month's written notice before it changes your *premiums*;
- MLC will only change your *premiums* as at the *review date* (the date on which MLC reviews your benefits and *premiums* each year) following any change; and
- MLC will not single you out for a change in *premiums*.

Premium rates for each type of insurance are available upon request by calling the MLC Service Centre on 132 652.



Policy fee and other charges

All the charges of the policy (other than the *premium*) are fully described in this section. MLC undertakes not to apply any other charges without your specific consent.

The *premiums* charged include the policy fee for the policy. The policy fee at the preparation date of this PDS is as follows:

- for yearly *premiums*: \$69.88
- for half-yearly *premiums*: \$36.34 (ie \$72.68 pa)
- for monthly *premiums*: \$6.24 (ie \$74.88 pa)

Please note: a policy fee applies to each policy you apply for.

The policy fee will increase every year in line with the rise in the Consumer Price Index (CPI). The increase will be applied at the review date on or after 1 October each year.

The latest policy fee information for new policies is available on mlc.com.au

MLC reserves the right to recover from you or the Trustee (in respect of LCS), the cost of any duty, tax or excise or other charge of the Commonwealth or of any other State or Territory Government, as they may apply to the policy from time to time. In respect of LCS, the Trustee reserves the right to recover the cost of these duties, taxes, excises or Government charges from you from time to time.

In respect of PPP there is no *GST* payable by you on the policy *premium*.

In respect of LCS there is no *GST* charged on either the *premium contribution* or the *premium* payable by the Trustee to MLC.

Family Law charges

Please see the section titled 'Family Law arrangements' on page 97 for details.

In respect of LCS at the date of preparation of this PDS, the Trustee does not charge a Family Law Fee.

Trustee fees

In respect of LCS at the date of preparation of this PDS, the Trustee does not charge a fee for acting as Trustee. The Trustee may charge a fee and will notify you at least three months before introducing a fee.

Inflation linked option

Because *inflation* may erode the value of your insured benefits, MLC has included *inflation* linked increases. This means that each year your benefits can increase in line with the rise in the Consumer Price Index (*CPI*).

All you have to do to accept the increase is pay the corresponding additional *premium* (which will vary depending on the increased benefit and your age). The increase is available regardless of any claims you make on the policy, or any changes in the health of those insured. You will be notified of the increase one month prior to the *review date*. You may decline the *inflation* linked increase for a particular year by notifying MLC in writing within two months after the *review date*, and MLC will not increase your benefits according to *inflation* for that year.

Conditions apply as follows:

- For Life Cover, Total and Permanent Disability and Critical Illness benefits, the minimum increase will be the increase in *CPI* or 3%, whichever is higher.
- For Income Protection and Business Expenses benefits, the indexation increase will be the increase in *CPI*.

Where TPD insurance and/or Critical Illness insurance is taken as part of your Life Cover insurance or as a *connected benefit*, whatever indexation applies to your Life Cover insurance will also apply to any TPD insurance and/or Critical Illness insurance you have.

The Inflation Linked Option is not available for Terminal Illness Support insurance or if you choose decreasing cover.

2 The types of insurance offered



This section outlines the types of insurance offered under MLC Personal Protection Portfolio and MLC Life Cover Super.



Often the policy owner and the life insured are the same person. In the interests of clarity, any reference to 'you' in this section assumes that you are both the policy owner and the life insured for PPP.

Note if you are applying for a LCS policy the Trustee becomes the owner of the policy and you become a member of the Scheme. Any references to 'you' in this section will be to you as the life insured.



Life Cover insurance

MLC offers a choice of Life Cover insurance to suit your needs and budget:

- **Life Cover Plus** – incorporating a broad range of benefits; or
- **Life Cover Standard** – limited cover for a lower *premium*.

Life Cover features and options at a glance ...

Cover for	PPP		LCS	
	Life Cover Plus	Life Cover Standard	Life Cover Plus	Life Cover Standard
Death (page 19)	•	•	•	•
Terminal Illness (page 19)	•	•	•	•
Financial planning benefit (page 19)	•	•		
Advance death benefit (page 20)	•	•		
Accidental injury (page 20)	•		•	
Increases without medical evidence (page 20)	•		•	
Terminal Illness Support Option (at additional cost) (see pages 20 to 21)	•	•	•	•
Business Safeguard Option (at additional cost) (see page 21)	•	•	•	•
Total and Permanent Disability and Loss of Independence (at additional cost) (see pages 22 to 27)	•	•	•	•
Critical Illness (at additional cost) (PPP only) (see pages 28 to 42)	•	•		

The minimum amount of Life Cover insurance you can select is \$25,000.

If you choose stepped premium or decreasing cover, you can apply for Life Cover insurance between ages:

- 10 and 69 inclusive for PPP, and
- 15 and 64 for LCS.

MLC will ask you to provide a medical statement and, in most cases, does not require a medical examination.

For an additional *premium*, you can also cover yourself against the risk of Total and Permanent Disability and/or Critical Illness either by taking out these insurances as part of your Life Cover insurance or as a *connected benefit*. You can also secure the right to buy back any part of your Life Cover benefit paid to you under these options. These options are described in separate sections on pages 22 to 42.

If you choose level premium, you can apply for Life Cover insurance between ages 15 and 59 inclusive. Where the Life Cover is claim free, a continuation option is available with this premium structure that allows you to continue this type of insurance after age 65. You must apply for the continuation option within 30 days of the *termination date* of the existing Life Cover insurance. The new Life Cover insurance will be the nearest equivalent available at the time, up to the same benefit amount and will be issued with a stepped premium structure based on MLC's then current terms and conditions. The new Life Cover insurance will be based on MLC's *premiums* and terms current at the time.

If you apply for Life Cover insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document/*insurance policy* initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

MLC provides cover in the event of death

With Life Cover insurance you can apply to insure your life for a particular amount. Then if you die while the policy is in force MLC will pay the benefit to your nominated beneficiaries or in respect of LCS to the Trustee. For more details about nominating a beneficiary please refer to pages 85 to 90 in respect of LCS and page 96 in respect of PPP.

MLC provides cover for *Terminal Illness*

Terminal illness is any illness that, in the opinion of an appropriate specialist physician approved by MLC, is likely to lead to your death within 12 months from the date MLC are notified in writing by the approved physician.

If you are diagnosed with a *terminal illness* while the policy is in force, MLC will pay the lesser of:

- the Life Cover benefit; or
- \$2,000,000.

\$2,000,000 is the most MLC will pay if you suffer a *terminal illness*, no matter how many MLC insurance policies (superannuation and/or non-superannuation) cover you.

If more than one MLC insurance policy covers you, and the total Life Cover benefits under all those policies is more than \$2,000,000, each policy will proportionally contribute to the maximum *terminal illness* benefit payable by MLC.

If MLC pays less than your full Life Cover benefit under the policy, your Life Cover insurance will continue with a reduced amount of insured benefit and a reduced amount of *premium*.

If MLC pays a *terminal illness* benefit, you will not have to return the money to MLC, if you survive the 12 month period.

If you are entitled to a *terminal illness* benefit the money may be retained in the superannuation environment until it can be released. Please see the section titled 'Superannuation payment rules apply' on page 82 for further information.

MLC provides a Financial Planning Benefit

Please note: this benefit is not available under a LCS policy.

For details of the Financial Planning Benefit, please refer to the section titled 'MLC provides a Financial Planning Benefit' on page 43.



MLC provides an Advance Death Benefit

Please note: this benefit is not available under a LCS policy.

If your Life Cover benefit is \$20,000 or more and you die, MLC will pay an advance of \$20,000 upon receipt of a written request, accompanied by a certified copy of your birth certificate and death certificate or an extract of death registration.

The amount will be paid to the remaining policy owner/s or nominated beneficiary/ies who are entitled to the Life Cover benefit. Where there is more than one nominated beneficiary MLC will pay each their proportionate share of the Advance Death Benefit.

The Life Cover benefit will then be reduced by \$20,000.

The payment of the Advance Death Benefit is not an admission of liability by MLC to pay you the Life Cover benefit. MLC reserves the right to recover the amount of the Advance Death Benefit paid if the Life Cover benefit claim is denied.

This benefit will be paid once in respect of all MLC policies covering you.

Additional features of Life Cover Plus

The following benefits also apply if you choose **Life Cover Plus**:

Accidental Injury cover

If you are unfortunate enough to have an *accident* while the policy is in force, and lose

- the use of both hands or both feet, or
- the sight in both eyes, or
- the use of one hand and one foot, or
- the use of one foot and the sight in one eye, or
- the use of one hand and the sight in one eye

MLC will pay your full Life Cover benefit subject to a maximum payment of \$2,000,000. For the purpose of Accidental Injury cover, *accident* means bodily injury caused directly and solely by violent, external and visible means, independently of all other causes.

If more than one MLC insurance policy (superannuation and non-superannuation) covers you for these events and the total Life Cover benefits under all these policies is more than \$2,000,000, each policy will proportionally contribute to the maximum benefit payable by MLC.

Alternatively, if you lose the use of one hand or foot, or the sight in one eye, as a result of an *accident* while the policy is in force, MLC will pay 25% of your Life Cover benefit up to a maximum of \$500,000. This maximum applies no matter how many MLC insurance policies cover you.

If MLC pays an Accidental Injury benefit under the policy, your Life Cover benefit will be reduced by the amount paid and MLC will reduce the *premiums* payable in line with the reduced benefit. If you also have Terminal Illness Support insurance, then the amount of that type of insurance will be reduced to \$250,000 or 50% of the subsequently reduced Life Cover benefit, whichever is less. MLC will reduce the *premiums* payable in line with the reduced benefit.

The following conditions apply in both cases:

- any loss must be complete and permanent, be a direct result of the *accident* and must occur within six months of the *accident*,
- the loss or loss of the use, as the case may be, must occur while the policy is in force,
- MLC will not pay, or may pay a smaller amount, if you had already lost the use of one hand, foot or eye before this type of insurance began or was last reinstated,
- MLC will not pay for any loss from war or warlike operations.

You may apply to increase the Life Cover benefit without further medical evidence

Until the *review date* after you turn 55, you can apply to increase your Life Cover benefit without further medical evidence, for certain personal or business events. Refer to pages 43 and 44 for details.

Options you can apply for under Life Cover Plus and Standard (at extra cost)

Terminal Illness Support Option

For an extra *premium*, you can apply to purchase this option as part of Life Cover insurance.

Until the *review date* after you turn 65, if you are diagnosed with a *terminal illness* while the policy is in force, and live for 30 days after MLC is notified of the *terminal illness*, MLC will pay the Terminal Illness Support benefit, up to a maximum of \$250,000 or 50% of the Life Cover benefit, whichever is less.

This Terminal Illness Support benefit limit applies to the combination of all MLC insurance policies (superannuation and non-superannuation) that cover you.

If more than one MLC insurance policy covers you, and the total Terminal Illness Support benefits under all those policies is more than \$250,000, each policy will proportionally contribute to the maximum Terminal Illness Support benefit payable by MLC.

This payment is in addition to any Life Cover benefit paid due to *terminal illness*.

If MLC pays a Terminal Illness Support benefit, you will not have to return the money to MLC, if you survive the 12 month period.

If you are entitled to a MLC Terminal Illness Support benefit under LCS the money will be retained in the superannuation environment until it can be released. Please see the section titled 'Superannuation payment rules apply' on page 82 for further information.

If you choose stepped premium or level premium, you can apply for Terminal Illness Support insurance between ages 18 and 59 inclusive. This option is not available where you choose decreasing cover.

If you apply for Terminal Illness Support insurance at some later date after your initial application for the insurance policy, the terms and conditions may be different to those in this PDS or the policy document/*insurance policy* initially issued to you. Please see the section titled 'Terms and Conditions may change for insurances taken out in the future' on page 73.

When does your Terminal Illness Support insurance end?

For a complete list of the circumstances when your Terminal Illness Support insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

What are the exclusions?

Under this option, MLC does not cover any *terminal illness* arising from or contributed to by the following:

- your intentional self-inflicted injury or attempted suicide, or
- any injury that occurred, or sickness that first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

Business Safeguard Option

If your Life Cover insurance is used for one of the following purposes:

- a buy/sell agreement (an agreement where your share of the business is purchased by any remaining partners when certain events occur eg your death or disability),
- loan guarantee insurance, or
- *key person* insurance (PPP only),

and the value of your financial interest in the business, loan guarantee, or value of the *key person* to your business increases then, this option lets you apply to increase your Life Cover benefit in the future without further medical evidence until the *review date* after you turn 65. Refer to pages 45 and 46 for further details.

LCS

The Business Safeguard Option cannot be used for *key person* insurance purposes under a LCS policy.

When does your Life Cover insurance end?

For a complete list of the circumstances when your Life Cover insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

What are the exclusions?

MLC will not pay the Life Cover benefit if you commit suicide within 13 months after this type of insurance began or was last reinstated. MLC will not pay the amount of any increase made to the Life Cover benefit in the 13 months before suicide.



Total and Permanent Disability insurance (including Loss of Independence insurance)

TPD features and options at a glance ...

Cover for	PPP	LCS
Total and Permanent Disability and Loss of Independence as part of Life Cover insurance or as a <i>connected benefit</i> (see page 22)	•	•
Total and Permanent Disability and Loss of Independence as stand alone insurance (see page 23)	•	
Financial Planning Benefit (see page 26)	•	
Increases without medical evidence (see page 26)	•	•
You may be able to apply for an 'Own Occupation' definition for certain occupations (at additional cost) (see pages 24 to 25).	•	•
Life Cover Buy Back Option (at additional cost) (see page 27). This option is only available if you choose TPD as part of your Life Cover insurance or as a <i>connected benefit</i> .	•	•
Business Safeguard Option (at additional cost) (see page 27)	•	•

MLC provides cover for Total and Permanent Disability insurance

Total and Permanent Disability (TPD) insurance pays a lump sum when you suffer total and permanent disablement or Loss of Independence. TPD insurance can be applied for as part of your Life Cover insurance, as a *connected benefit*, or as stand alone insurance. MLC will insure you for TPD until the *review date* after you turn 65. After that date, MLC will insure you for Loss of Independence.

The minimum amount of TPD insurance you can select is \$25,000.

The maximum total TPD benefit you can apply for is \$3,000,000.

Total and Permanent Disability cover: as part of your Life Cover insurance or as a *connected benefit*

For an extra *premium* you can apply to add TPD insurance as part of either your **Life Cover Plus** or **Life Cover Standard** insurance. You can choose to have part or all of your Life Cover benefit paid if you become disabled or lose your independence in any way which meets the definitions set out in the policy.

The amount of TPD benefit you apply for (plus any Critical Illness benefit) must not exceed the amount of your Life Cover benefit. When a TPD or Loss of Independence benefit is paid, your Life Cover is reduced by that amount. In that sense, your TPD benefit is part of your Life Cover benefit.

Alternatively, you can purchase your TPD insurance under a separate policy to your Life Cover insurance with both policies having separate owners. For example you may wish to have your Life Cover insurance within superannuation under a LCS policy owned by the Trustee of The Universal Super Scheme and your TPD insurance outside of superannuation under a PPP policy in your own name. In this case the TPD insurance is still connected to the Life Cover insurance and therefore the Life Cover benefit amount under your LCS policy will be reduced by any TPD benefit paid under your connected PPP policy.

Total and Permanent Disability cover: as a stand alone insurance

Please note: this option is not available with decreasing cover, with level premium or under LCS.

If you take out TPD cover on its own, MLC will pay the full TPD benefit only if you live for 14 days after becoming totally and permanently disabled and also meet the survival period specified in the TPD definitions as described on pages 23 to 25. Any Life Cover you have will not be affected.

If you die within 14 days after becoming totally and permanently disabled, MLC will pay a life benefit of \$5,000 in addition to any other amount payable on death under the policy. MLC will not pay if you commit suicide within 13 months after this insurance began or was last reinstated.

If you choose stepped premium or decreasing cover, you can apply for TPD insurance between ages 15 and 59 inclusive.

If you choose level premium, you can apply for TPD insurance between ages 15 and 54 inclusive. Where the TPD insurance is claim free, a continuation option is available with this premium structure that allows you to continue this type of insurance after age 65. This cover will be for Loss of Independence beyond age 65. You must apply for the continuation option within 30 days of the *termination date* of the existing TPD insurance and exercise your Life Cover insurance continuation option at the same time. The new TPD insurance will be the nearest equivalent available at the time, up to the same benefit amount and will be issued with a stepped premium structure based on MLC's then current terms and conditions. The new TPD insurance will be based on MLC's *premiums* and terms current at the time.

If you apply for TPD insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document/*insurance policy* initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

How is Total and Permanent Disability defined?

'Any Occupation' Definition

The 'Any Occupation' definition of TPD varies according to your employment status.

If you are *gainfully employed* at the time the disability begins, you are totally and permanently disabled if you have a disability caused by an injury or sickness and you satisfy the criteria in (a), (b) or (c) below:

- (a)
- as a result of your disability, you are completely unable to work at your usual occupation, or at any other occupation you are reasonably suited to by way of education, experience or training, and are unlikely ever to be able to do so again, and
 - these circumstances have existed continuously for at least six months, or
- (b)
- you suffer a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment' current edition as at the date of impairment, or an equivalent guide to impairment approved by MLC); and
 - as a result of this impairment, you are disabled to such an extent that you are completely unable to work at your usual occupation or any other occupation you are reasonably suited to by way of education, experience or training, and are unlikely ever to be able to do so again,

Please note, if you have taken out TPD as stand alone insurance, you must survive for six months for MLC to consider a claim under criteria (a) or (b);

or

- (c) you have suffered from the total and irrecoverable loss of:
- the use of both hands, or
 - the use of both feet, or
 - the sight in both eyes, or
 - the use of one hand and one foot, or
 - the use of one foot and the sight in one eye, or
 - the use of one hand and the sight in one eye.

Please note, if you have taken out TPD as stand alone insurance, you must survive for 14 days after the loss for MLC to consider a claim under criteria (c).



Total and Permanent Disability insurance (including Loss of Independence insurance) continued

If you are not *gainfully employed* at the time the disability begins, you are totally and permanently disabled if you have a disability caused by an injury or sickness and you satisfy the criteria in (a), (b) or (c) below:

- (a)
- as a result of your disability, you are completely unable to do any *normal physical domestic duties*, and are unlikely ever to be able to do so again, and
 - these circumstances have existed continuously for at least six months,

or

- (b)
- you suffer a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment' current edition as at the date of impairment, or an equivalent guide to impairment approved by MLC); and
 - as a result of this impairment, you are disabled to such an extent that you are completely unable to do any *normal physical domestic duties* and are unlikely ever to be able to do so again,

Please note, if you have taken out TPD as stand alone insurance, you must survive for six months for MLC to consider a claim under criteria (a) or (b);

or

- (c) you have suffered from the total and irrecoverable loss of:
- the use of both hands, or
 - the use of both feet, or
 - the sight in both eyes, or
 - the use of one hand and one foot, or
 - the use of one foot and the sight in one eye, or
 - the use of one hand and the sight in one eye.

Please note, if you have taken out TPD as stand alone insurance, you must survive for 14 days after the loss for MLC to consider a claim under criteria (c).

'Own Occupation' Definition

If your occupation category is classified as AAA, ACT, ML or certain AA occupation categories (MLC or your financial adviser will be able to tell you your occupation category – these categories include professional occupations such as accountants, doctors and solicitors), for an additional cost you can choose an 'Own Occupation' definition. The 'Own Occupation' definition of TPD varies according to your employment status.

Your own occupation means the occupation in which you were engaged at the time of your application for this type of insurance unless you have changed your occupation since then. Where the change is to an occupation or occupation category that is eligible for the own occupation definition, you may choose to have a claim assessed under either your occupation at the time of your application or your occupation immediately prior to your date of disability. Where the change is to an occupation or occupation category that is not eligible for the own occupation definition your claim will be assessed under your occupation at the time of your application.

If you are *gainfully employed* at the time the disability begins, you are totally and permanently disabled if you have a disability caused by an injury or sickness and you satisfy the criteria in (a), (b) or (c) below:

(a)

- as a result of your disability, you are completely unable to work at your own occupation and are unlikely ever to be able to do so again, and
- these circumstances have existed continuously for at least six months and during such period you have not been working in any occupation,

or

(b)

- you suffer a permanent impairment of at least 25% of whole person function (as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment' current edition as at the date of impairment, or an equivalent guide to impairment approved by MLC); and
- as a result of this impairment, you are disabled to such an extent that you are completely unable to work at your own occupation and are unlikely ever to be able to do so again,

Please note, if you have taken out TPD as stand alone insurance, you must survive for six months for MLC to consider a claim under criteria (a) or (b);

or

(c) you have suffered from the total and irrecoverable loss of:

- the use of both hands, or
- the use of both feet, or
- the sight in both eyes, or
- the use of one hand and one foot, or
- the use of one foot and the sight in one eye, or
- the use of one hand and the sight in one eye.

Please note, if you have taken out TPD as stand alone insurance, you must survive for 14 days after the loss for MLC to consider a claim under criteria (c).

If you are not *gainfully employed*, the not *gainfully employed* provision of the 'Any Occupation' definition of TPD applies. For details of this definition please refer to the relevant section of the 'Any Occupation' definition on page 24.

MLC provides cover for Loss of Independence

You have lost independence if, as a result of sickness or injury, you are permanently unable to do any two or more of the following groups of daily activities without physical help from someone else:

- bathing or showering
- dressing
- moving from place to place, in and out of bed, and in and out of a chair
- eating and drinking, or
- using the toilet.

Loss of Independence also includes severe permanent cognitive impairment (if you obtain a score of 15 or less out of 30 in a 'mini mental state examination'), such that you need continuous supervision to protect yourself or other people.

The Loss of Independence circumstances must have existed continuously for at least six months.

The maximum Loss of Independence benefit MLC will pay is \$500,000.

Please note if you have taken out TPD as stand alone insurance, you must survive for six months for MLC to consider a claim for Loss of Independence.

When does MLC pay?

No claim may be made under this type of insurance until a condition meets all the terms of its definition. All conditions must be diagnosed by a doctor who is an appropriate specialist and confirmed by MLC's medical adviser.

Payment for Total and Permanent Disability

If you become totally and permanently disabled while the policy is in force, at any time until the *review date* after you turn 65, MLC will pay you or the Trustee (in respect of LCS) your full TPD benefit. In respect of LCS MLC pays the benefit to the Trustee who in turn will release the benefit to you once you have satisfied a condition of release.

Payment for Loss of Independence

If you lose your independence while the policy is in force, at any time on or after the next *review date* after you turn 65, MLC will pay you or the Trustee (in respect of LCS) your full Loss of Independence benefit up to a maximum of \$500,000.

After you turn 75, MLC will set your *premium* and adjust your benefit each year according to your age and MLC's premium rates at the time for this type of insurance.

LCS – Superannuation payment rules apply

The Trustee will not be able to release the TPD or Loss of Independence benefit to you unless you satisfy the criteria for *permanent incapacity* in superannuation legislation. The definition of *permanent incapacity* is different to the definition of TPD in the policy. Therefore the Trustee may not be able to release the TPD benefit paid by MLC until you do satisfy the criteria in the superannuation legislation. Please see page 82 for further guidance on when the Trustee can release the benefits to you.



Total and Permanent Disability insurance (including Loss of Independence insurance) continued

MLC provides a Financial Planning Benefit

Please note: this benefit is not available under a LCS policy.

For details of the Financial Planning Benefit, please refer to the section titled 'MLC provides a Financial Planning Benefit' on page 43.

You may apply to increase the TPD and Loss of Independence benefit without further medical evidence

Until the *review date* after you turn 55, you can apply to increase your TPD benefit without further medical evidence, for certain personal or business events. Refer to pages 43 and 44 for details.

When does your TPD and Loss of Independence insurance end?

For a complete list of the circumstances when your TPD and Loss of Independence insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

When does your TPD stand alone and Loss of Independence insurance end?

For a complete list of the circumstances when your TPD stand alone and Loss of Independence insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

What happens to your Life Cover and Terminal Illness Support insurance if you make a claim under the TPD option?

If you take out TPD cover as part of your Life Cover insurance or as a *connected benefit*, MLC will reduce your Life Cover benefit by the amount of any TPD or Loss of Independence benefit MLC pays you.

The Terminal Illness Support benefit (if applicable) will also be reduced to the lesser of 50% of the subsequently reduced Life Cover benefit or \$250,000.

MLC will reduce your future *premiums* in line with the lower benefit.

If you take out TPD cover as stand alone insurance, any Life Cover you have will not be affected.

How does a claim for Terminal Illness or Accidental Injury affect the TPD benefit?

If you take out TPD cover as part of your Life Cover insurance or as a *connected benefit*, and if MLC pays some or all of your Life Cover benefit because of a *terminal illness* or an Accidental Injury, MLC will reduce your TPD or Loss of Independence benefit by the amount of Life Cover benefit paid. MLC will reduce your future *premiums* in line with the reduced Life Cover benefit.

If you take out TPD cover as stand alone insurance, it will not be affected by a claim for *terminal illness* or Accidental Injury under any Life Cover you have.

What are the exclusions?

MLC does not cover TPD or Loss of Independence arising from or contributed to by:

- intentional self-inflicted injury or attempted suicide, or
- any injury that occurred, or sickness that first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

Option to buy back your Life Cover benefit after a claim

This option is available if you choose TPD as part of your Life Cover insurance or as a *connected benefit*.

If you purchase the buy back option for TPD insurance, MLC will restore your Life Cover benefit if you have survived 14 days after MLC has paid your full TPD or Loss of Independence benefit.

Your Life Cover benefit will be restored up to the original benefit amount. Your restored cover will only apply to death, not to *terminal illness* or Accidental Injury.

If the Terminal Illness Support Option and the Financial Planning Benefit have previously been paid they will not be available under the restored Life Cover.

If your TPD insurance was issued as a *connected benefit* and your Life Cover is restored under this option, the owner of the restored Life Cover insurance will be the same as the owner of the original connected Life Cover policy.

MLC will base the *premium* for the restored cover on MLC's normal Life Cover rates and your age at the time, taking into account the benefit amount, and any special conditions on your original cover.

In respect of LCS, in certain cases it may be necessary to take out the new cover outside the Scheme.

This option is only available until the date MLC next reviews your benefits and *premiums* after you turn 75.

Business Safeguard Option

If your TPD insurance is used for one of the following purposes:

- a buy/sell agreement (an agreement where your share of the business is purchased by any remaining partners when certain events occur eg. your death or disability),
- loan guarantee insurance, or
- *key person* insurance (PPP only),

and the value of your financial interest in the business, loan guarantee, or value of the *key person* to your business increases then, this option lets you increase your TPD benefit in the future without further medical evidence, until the *review date* after you turn 65. Refer to pages 45 to 46 for further details.

LCS

The Business Safeguard Option cannot be used for *key person* insurance purposes under a LCS policy.



Critical Illness insurance

Please note: Critical Illness insurance is not available under a LCS policy.

MLC provides cover for Critical Illness insurance

Critical Illness insurance pays you a lump sum if you contract a specified critical condition as defined in the policy document while the policy is in force.

MLC offers a choice of Critical Illness insurance to suit your needs and budget:

- **Critical Illness Plus** – incorporating a broad range of benefits and options; or
- **Critical Illness Standard** – limited cover for a lower *premium*.

Critical Illness features and options at a glance ...

Cover for	Critical Illness Plus	Critical Illness Standard
Critical Illness insurance as part of your Life Cover insurance or as a <i>connected benefit</i> (see page 28)	•	•
Critical Illness insurance as stand alone insurance (see page 29)	•	
A range of critical conditions (see table on page 30 detailing critical conditions covered)	Wide range of critical conditions	Limited range of critical conditions
Critical conditions and definitions cannot be limited on renewal	•	The conditions and definitions may change in the future – see details on page 31
Financial planning benefit (see page 29)	•	•
Increases without medical evidence (see page 32)	•	
Extra benefits option (at additional cost) (see page 32)	•	
Life Cover buy back option (at additional cost) (see page 32)	•	•
You can apply to add TPD as a critical condition ('Any Occupation' or 'Own Occupation' definition (at additional cost) (see page 32). This option is only available if you choose TPD as part of your Life Cover insurance or as a <i>connected benefit</i> .	•	•

Critical Illness cover: as part of your Life Cover insurance or as a *connected benefit*

For an extra *premium* you can apply to add Critical Illness insurance as part of either your **Life Cover Plus** or **Life Cover Standard** insurance. You can choose to have part or all of your Life Cover benefit paid if you contract a critical condition in any way which meets the definitions set out in the policy.

The amount of Critical Illness benefit you apply for (plus any Total and Permanent Disability benefit) must not exceed the amount of your Life Cover benefit. When you are paid a Critical Illness benefit, your Life Cover is reduced by that amount. In that sense, your Critical Illness benefit is part of your Life Cover benefit.

Alternatively, you can purchase your Critical Illness insurance under a separate policy to your Life Cover insurance with both policies having separate owners. For example you may wish to have your Life Cover insurance within superannuation under a MLC Life Cover Super policy owned by the Trustee of The Universal Super Scheme. As Critical Illness is not available within superannuation you would hold your Critical Illness insurance under a PPP policy in your own name. In this case the Critical Illness insurance is still connected to the Life Cover insurance and therefore the Life Cover amount under your LCS policy will be reduced by any Critical Illness benefit paid under your connected PPP policy.

Critical Illness cover: as a stand alone insurance

Please note: this option is only available if you choose Critical Illness Plus. It is not available with level premium.

If you take out Critical Illness cover on its own, MLC will pay the full Critical Illness benefit only if you live for 14 days after contracting a critical condition. Any Life Cover you have will not be affected.

If you die within 14 days after contracting a critical condition, MLC will pay a life benefit of \$5,000 in addition to any other amount payable on death under the policy. MLC will not pay if you commit suicide within 13 months after this insurance began or was last reinstated.

The minimum amount of Critical Illness insurance you can select is \$25,000.

The maximum total Critical Illness benefit you can apply for is \$2,000,000.

If you choose stepped premium or decreasing cover, you can apply for Critical Illness insurance between ages 18 and 59 inclusive.

If you choose level premium, you can apply for Critical Illness insurance between ages 18 and 59 inclusive (54 if TPD is taken as a critical condition). Where the Critical Illness insurance is claim free, a continuation option is available with this premium structure that allows you to continue this type of insurance after age 65. You must apply for the continuation option within 30 days of the *termination date* of the existing Critical Illness insurance and exercise your Life Cover insurance continuation option at the same time. The new Critical Illness insurance will be the nearest equivalent available at the time, up to the same benefit amount and will be issued with a stepped premium structure based on MLC's then current terms and conditions. The new Critical Illness insurance will be based on MLC's *premiums* and terms current at the time.

If you apply for Critical Illness insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document initially issued to you.

Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

MLC provides a Financial Planning Benefit

For details of the Financial Planning Benefit, please refer to the section titled 'MLC provides a Financial Planning Benefit' on page 43.

What is a critical condition?

You contract a critical condition when the condition is first diagnosed as meeting its definition, or for surgical conditions, when the surgery actually happens.

The ailments listed in the table on page 30 are critical conditions (see the detailed definitions on pages 35 to 39).

If you choose Critical Illness as part of your Life Cover insurance or as a *connected benefit*, death and *terminal illness* are included as critical conditions. In addition, you can also choose to include TPD as a critical condition for which an additional premium is charged (see page 32 for details).



Critical Illness insurance continued

Critical Condition (for definitions see pages 35 to 39)	Critical Illness Plus	Critical Illness Standard
Aorta repair*	•	
Aplastic anaemia	•	
Bacterial meningitis	•	
Benign brain tumour	•	
Blindness	•	
Cardiomyopathy	•	
Chronic kidney failure	•	
Chronic liver failure	•	
Chronic lung failure	•	
Coma	•	
Coronary artery angioplasty**	•	
Coronary artery angioplasty – triple vessel*	•	
Coronary artery bypass surgery*	•	•
Deafness	•	
Dementia or Alzheimer’s disease	•	
Encephalitis	•	
Heart attack*	•	•
Heart valve surgery*	•	
HIV contracted through medical procedures	•	
HIV contracted through your work	•	
Intensive care	•	
Loss of independence	•	•
Loss of speech	•	
Major brain injury	•	
Major burns	•	
Major organ transplant	•	
Malignant cancer**	•	•
Meningococcal septicaemia	•	
Motor neurone disease	•	
Multiple sclerosis	•	
Muscular dystrophy	•	
Open heart surgery	•	

Critical Condition (for definitions see pages 35 to 39)	Critical Illness Plus	Critical Illness Standard
Out of hospital cardiac arrest	•	
Parkinson’s disease	•	
Paralysis (includes paraplegia, quadriplegia, hemiplegia, diplegia, tetraplegia)	•	
Pneumonectomy	•	
Primary pulmonary hypertension	•	
Severe osteoporosis	•	
Severe rheumatoid arthritis	•	
Stroke*	•	•
Total and permanent disability (TPD) – (optional – not available with stand alone cover)	•	•

Critical Illness insurance does **not** cover any condition which first appears, first happens or is first diagnosed before this type of insurance began or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

* MLC will not cover you for an appearance, happening or diagnosis of this condition (*‘occurrence of the condition’*) which occurs in the first three months after this type of insurance began or was last reinstated, or you increased your Critical Illness benefit (*‘qualifying period’*). However, if this condition later appears, happens or is diagnosed after the three month qualifying period has ended, MLC will cover you for that subsequent occurrence of the condition if it is independent of and not related to the earlier occurrence of the condition.

** MLC will not cover you for an appearance, happening or diagnosis of this condition (*‘occurrence of the condition’*) which occurs:

- in the first three months, if you have *Critical Illness Plus* cover (*‘qualifying period’*), or
- in the first six months, if you have *Critical Illness Standard* cover (*‘qualifying period’*), after this type of insurance began or was last reinstated, or you increased your Critical Illness benefit. However, if this condition later appears, happens or is diagnosed after the relevant qualifying period has ended, MLC will cover you for that subsequent occurrence of the condition if it is independent of and not related to the earlier occurrence of the condition.

Coronary artery angioplasty benefit will only apply to insurance where the Critical Illness benefit is \$100,000 or more. When this is so, MLC will pay you 10% of the Critical Illness benefit, or \$20,000, whichever is less. You can claim for this condition only the first time you have this operation.

If the policy is a replacement of similar insurance, the **qualifying period** applicable to this insurance will be waived to the extent of the amount of the benefit that would have applied under the replaced policy had it continued in force.

The critical conditions included under **Critical Illness Standard** show the current critical conditions covered. The critical conditions covered and their definitions under **Critical Illness Standard** may change on renewal in the future.

An appropriate specialist and MLC's medical adviser must agree that your condition meets all the terms of MLC's definitions (see pages 35 to 39). In some cases a condition must progress to a certain point before it meets the definition.

When does Critical Illness insurance end?

For a complete list of the circumstances when your Critical Illness insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

Additional conditions applying to Critical Illness Standard

These do **NOT** apply if you choose Critical Illness Plus.

MLC may change the critical conditions of your Critical Illness Standard insurance

The critical conditions covered by this type of insurance are, given the current state of diagnosis and medical treatment, considered to be serious ailments. However, as advances are made in such treatment and diagnostic techniques, MLC may need to change the definitions used in this type of insurance to ensure that in the future they:

- remain appropriate with regard to medical terminology and classification
- take into account effective cures, vaccines and modern diagnostic procedures
- include some conditions considered appropriate in the future
- exclude some conditions which are found to become minor in the future.

As a result your Critical Illness insurance may need to be changed as explained opposite.

MLC may change your Critical Illness Standard cover

If you choose the **Critical Illness Standard** cover, then on renewal MLC may continue your insurance on the same or different conditions and definitions. MLC does not guarantee to renew your current policy terms and conditions for this type of insurance.

Where a change is necessary, the change will apply to all insurances of a similar type. MLC cannot single you out for a change.

If MLC changes your critical conditions or definitions MLC will notify you of these changes. In that event, you may accept the new conditions by continuing to pay your *premiums* and you will in effect be entering into a new policy. You may choose to reject these changes by not making further premium payments. If you stop making premium payments, the policy will lapse.

What happens to your Life Cover and Terminal Illness Support insurance if you make a claim under the Critical Illness option?

If you take out Critical Illness cover as part of your Life Cover insurance or as a *connected benefit*, MLC will reduce your Life Cover benefit by the amount of any Critical Illness benefit MLC pays you.

Your Terminal Illness Support benefit (if applicable) will also be reduced to the lesser of 50% of the subsequently reduced Life Cover benefit or \$250,000.

MLC will reduce your future *premiums* in line with the lower benefit.

If you take out Critical Illness cover as stand alone insurance, any Life Cover you have will not be affected.

How does a claim for Terminal Illness or Accidental Injury affect the Critical Illness benefit?

If you take out Critical Illness cover as part of your Life Cover insurance or as a *connected benefit*, and if MLC pays you some or all of your Life Cover benefit because of a *terminal illness* or an Accidental Injury, MLC will reduce your Critical Illness benefit by the amount of Life Cover benefit paid. MLC calculates the reduction as set out in the policy and your *premiums* will be reduced in line with the lower benefit.



Critical Illness insurance continued

If you take out Critical Illness cover as stand alone insurance, it will not be affected by a claim for *terminal illness* or Accidental Injury under any Life Cover you have.

What are the exclusions?

MLC does not cover critical conditions arising from or contributed to by:

- intentional self-inflicted injury or attempted suicide, or
- any injury that occurred, or sickness that first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

Total and Permanent Disability option

This option is only available if you choose Critical Illness as part of your Life Cover insurance or as a *connected benefit*.

For an additional cost, you can add TPD to the critical conditions under this type of insurance. You can apply between ages 18 and 59 inclusive for stepped premium or decreasing cover (18 and 54 if you choose level premium).

You may choose the 'Any Occupation' or 'Own Occupation' definitions of TPD. These definitions are shown on pages 23 to 25.

Option to buy back your Life Cover benefit after a claim

This option is available if you choose Critical Illness as part of your Life Cover insurance or as a *connected benefit*.

If you purchase the buy back option for Critical Illness insurance, MLC will restore your Life Cover benefit if you apply one year after MLC has paid your full Critical Illness benefit.

You can increase your Life Cover benefit up to the original benefit amount. You must request the additional cover within 30 days after the one year waiting period ends.

The restored cover applies to death and *terminal illness*, not to Accidental Injury. You cannot exercise this Option if a benefit for *terminal illness* has been previously paid under this insurance. If you buy back your Life Cover benefit then the Financial Planning Benefit can only be claimed once per life insured.

If the Terminal Illness Support Option has previously been paid it will not be available under the restored Life Cover.

If your Critical Illness insurance was issued as a *connected benefit* and your Life Cover is restored under this option, the owner of the restored Life Cover insurance will be the same as the owner of the original connected Life Cover policy.

MLC will base the *premium* for the new cover on MLC's normal Life Cover rates and your age at the time, taking into account the benefit amount, and any special conditions on your original cover.

This option is only available until the date MLC next reviews your benefits and *premiums* after you turn 75.

Additional feature of Critical Illness Plus

You may apply to increase the benefit without further medical evidence

Until the *review date* after you turn 55, you can apply to increase your Critical Illness benefit without further medical evidence, for certain personal events. Refer to pages 43 and 44 for details.

MLC also offers an Extra benefits option

This option is only available if you choose **Critical Illness Plus** insurance.

For an additional cost, you can apply to purchase this option as part of your **Critical Illness Plus** insurance. This extra benefits package provides:

- additional critical conditions for which a partial benefit is payable; and
- an option to buy back your Critical Illness benefit.

MLC will pay you 20% of the Critical Illness benefit if you suffer any of the following additional critical conditions while the policy is in force. The partial benefit will be subject to a minimum benefit of \$10,000 up to the maximum benefit applicable for each additional critical condition as set out on page 33.

Only one claim will be paid for each of the additional critical conditions.

Additional Critical Conditions and Maximum Partial Benefit Payable

Critical Condition (for definitions see pages 40 to 42)	Maximum Benefit
<ul style="list-style-type: none"> • Adult onset insulin dependent diabetes mellitus • Advanced endometriosis • Carcinoma in situ of the breast* • Chronic lymphocytic leukaemia* • Deafness in one ear • Diagnosed motor neurone disease • Diagnosed multiple sclerosis • Diagnosed muscular dystrophy • Diagnosed Parkinson's disease • Facial reconstructive surgery and skin grafting • Placement on waiting list for major organ transplant • Prostate cancer* • Serious accidental injury 	\$100,000
<ul style="list-style-type: none"> • Loss of one foot or one hand • Loss of sight in one eye 	\$200,000
<ul style="list-style-type: none"> • Congenital abnormalities of a <i>child</i>[†] • Death of a <i>child</i>[†] • Inability of a <i>child</i> to gain independence[†] • Melanoma* • Specified complications of pregnancy[†] 	\$20,000

A Life Insured first has a critical condition:

- for surgical conditions, when the surgery actually happens;
- for all other conditions, when the condition is first diagnosed as meeting its definition.

The Critical Illness Plus Extra benefits option does **not** cover any critical condition which first appears, first happens or is first diagnosed before this Extra benefits option began or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

* MLC will not cover you for an appearance, happening or diagnosis of this condition (**'occurrence of the condition'**) which occurs in the first three months after this Extra benefits option began or was last reinstated, or you increased your Critical Illness benefit (**'qualifying period'**). However, if this condition later appears, happens or is diagnosed after the three months qualifying period has ended, MLC will cover you for that subsequent occurrence of the condition if it is independent of and not related to the earlier occurrence of the condition.

† MLC will not cover you for an appearance, happening or diagnosis of this condition (**'occurrence of the condition'**) which occurs in the first year after this Extra benefits option began or was last reinstated, or you increased your Critical Illness benefit (**'qualifying period'**). However, if this condition later appears, happens or is diagnosed after the one year qualifying period has ended, MLC will cover you for that subsequent occurrence of the condition if it is independent of and not related to the earlier occurrence of the condition.

If the policy is a replacement of similar insurance, the **qualifying period** applicable to this insurance will be waived to the extent of the amount of the benefit that would have applied under the replaced policy had it continued in force.

You will find the definitions of these conditions on pages 40 to 42.

An appropriate specialist and MLC's medical adviser must agree that your condition meets all the terms of MLC's definitions (see pages 40 to 42). In some cases a condition must progress to a certain point before it meets the terms of its definition.



Option to buy back your Critical Illness benefit after a claim

The Critical Illness Plus Extra benefits option also includes an option which will allow you to restore up to 100% of your Critical Illness benefit if you apply one year after MLC pays your full Critical Illness benefit. You can restore your Critical Illness benefit only after 100% of your Critical Illness benefit has been paid.

You can increase your Critical Illness benefit up to the original benefit amount. You must request the restored cover within 30 days after the one year waiting period ends.

If you have Critical Illness as part of your Life Cover insurance or as a *connected benefit* and:

- you have the option to buy back your Life Cover after a claim, you must restore the Life Cover benefit at the same time you restore your Critical Illness benefit.
- you do not have the option to buy back your Life Cover, your new cover will be issued as a Critical Illness stand alone insurance.

The restored benefit will not cover and therefore no claim is payable for a critical condition:

- for which a benefit, including a partial benefit, has been paid;
- which is related to, arises from or is contributed to by (directly or indirectly, or wholly or partly) any critical condition for which a benefit, including a partial benefit, has been paid.

TPD will not be available under the restored Critical Illness cover.

If the Financial Planning Benefit has previously been paid it will not be available under the restored Critical Illness cover.

If your Critical Illness insurance was issued as a *connected benefit* and your Life Cover is restored under this option, the owner of the restored Life Cover insurance will be the same as the owner of the original connected Life Cover policy.

MLC will base the *premium* for the new cover on MLC's normal Critical Illness rates and your age at the time, taking into account the benefit amount and any special conditions on your original cover.

This option is only available until the date MLC next reviews your benefits and *premiums* after you turn 75.

What happens to your Critical Illness, Life Cover and Terminal Illness Support insurance if you make a claim under the Critical Illness Extra benefits option?

If you take out this option with Critical Illness cover as part of your Life Cover insurance or as a *connected benefit*, MLC will reduce your Critical Illness benefit and subsequently the Life Cover benefit by the amount of any Critical Illness benefit MLC pays you.

Your Terminal Illness Support benefit (if applicable) will also be reduced to 50% of the subsequently reduced Life Cover benefit or \$250,000, whichever is less.

MLC will reduce your future *premiums* in line with the lower benefit.

If you take out this option with Critical Illness cover as a stand alone insurance, any Life Cover you have will not be affected.



Critical Condition Definitions

Your Critical Illness insurance requires the following precise medical definitions.

Aorta repair

The correction of narrowing, dissection or aneurysm of the aorta through the chest or abdominal wall. It does **not** include angioplasty, intra-arterial procedures or other non-surgical procedures.

Aplastic anaemia

Means bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring as a minimum one of the following treatments:

- (i) marrow stimulating agents
- (ii) bone marrow transplantation
- (iii) blood product transfusions
- (iv) immunosuppressive agents.

Bacterial meningitis

Severe inflammation of the membrane that surrounds the brain and spinal cord which results in a permanent impairment of at least 25% of whole person function. Bacterial meningitis occurring in patients with HIV infection is **not** covered.

Benign brain tumour

The presence of a non-cancerous tumour of the brain resulting in at least 25% permanent impairment of the whole person function.

The following are **not** included:

- intracranial cysts, granulomas and haematomas
- intracranial malformation in or of the arteries and veins, and
- tumours of the pituitary gland or the spinal cord.

Blindness

The permanent loss of all sight in both eyes, whether aided or unaided, due to Sickness or Injury to the extent that visual acuity is 6/60 or less in both eyes, or to the extent that the visual field is reduced to 20 degrees or less of arc.

Cardiomyopathy

The inability of the heart muscle to function properly resulting in permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment and the life insured being unable to perform his/her own occupation.

Cardiomyopathy caused by alcohol or drug abuse is **not** covered.

Chronic kidney failure

The final stage of kidney disease that requires permanent dialysis or a transplant.

Chronic liver failure

The final stage of liver disease with permanent jaundice, ascites (abnormal retention of fluids within the abdominal cavity), deteriorating liver function tests and encephalopathy (related brain disease).

Liver disease caused by alcohol or drug abuse is **not** covered.

Chronic lung failure

The final stage of lung disease, needing a permanent extra oxygen supply and with lung function tests known as FEV1 consistently showing results of less than 1 litre.

Coma

A total loss of consciousness and responsiveness that:

- lasts at least 96 hours
- requires the continuous use of a life support system for that time, and
- results in permanent loss of at least 25% of either the brain's mental function or its physical control function.

Coma caused by alcohol or drug abuse is **not** covered.



Coronary artery angioplasty

An operation to correct narrowing or obstruction of one or more coronary arteries. Intra-arterial investigation procedures are **not** included.

A benefit for this critical condition applies only for insurances where the Critical Illness benefit is \$100,000 or more.

The benefit for this critical condition is 10% of your Critical Illness benefit up to a maximum of \$20,000. It is only available the first time you have this operation.

After this benefit is paid, this type of insurance will continue, with the benefit reduced by the amount paid. *Premiums* will be reduced in line with the reduced benefit.

Coronary artery angioplasty – Triple Vessel

The actual undergoing for the first time of an operation to correct narrowing or obstruction of three or more coronary arteries within the same procedure when considered the necessary and appropriate treatment.

The benefit payable for Coronary artery angioplasty – Triple Vessel is 100% of the life insured's Critical Illness benefit.

Coronary artery bypass surgery

The surgical grafting of a bypass to a coronary artery to overcome narrowing or obstruction. It does **not** include coronary artery angioplasty, intra-arterial procedures or other non-surgical procedures.

Deafness

Permanent loss of all hearing in both ears.

Dementia or Alzheimer's disease

The permanent failure of brain function resulting in significant cognitive impairment with the need for continuous supervision to protect yourself or other people.

The diagnosis of Dementia or Alzheimer's disease must be certain, with no other recognisable cause, and be supported by clinical evidence and standardised testing.

Dementia or Alzheimer's disease caused by alcohol or drug abuse is **not** covered.

Encephalitis

Severe inflammation of brain substance which results in permanent loss of at least 25% of either the brain's mental function or its physical control function.

Encephalitis occurring in patients with HIV infection is **not** covered.

Heart attack

The death of part of the heart muscle because of inadequate blood supply. The diagnosis must be based on electrocardiogram changes and either:

- higher levels of cardiac enzyme (CK-MB) than normal; or
- an elevation (other than as a result of cardiac or coronary intervention or angina) of Troponin I in excess of 2.0µg/L (micro-grams per litre) or Troponin T in excess of 0.6µg/L.

If a diagnosis based on the above criteria is inconclusive, then MLC will consider a claim based on conclusive evidence that the life insured has been diagnosed as having suffered a heart attack, resulting in either one of the following:

- new pathological Q waves; or
- a permanent left ventricular ejection fraction of 50% or less, measured three or more months after the event.

Heart valve surgery

The surgical repair or replacement of a defective heart valve or valves. It does **not** include intra-arterial procedures or other non-surgical procedures.

HIV contracted through medical procedures

Accidental infection with Human Immunodeficiency Virus (HIV) as a direct result of one of the following medical procedures:

- blood transfusion, or transfusion with blood products
- organ transplant to the life insured
- assisted reproductive techniques
- any other procedure or operation performed by a medical practitioner or dentist.

The procedure must have occurred in Australia and have been performed by a recognised and registered medical practitioner or dentist.

Any event that might lead to a claim must be reported to MLC within 14 days. The claim must be supported by a negative HIV antibody test on a blood sample taken immediately after the event. MLC must have access to the blood sample tested and must be able to take further samples if MLC thinks this is needed.

Seroconversion must occur within six months of the event.

A benefit will **not** be paid if any of the following are true:

- the HIV infection has any other cause, including sexual activity or recreational intravenous drug use
- the Australian Government has approved a treatment which makes HIV inactive and non-infectious.

HIV contracted through your work

Infection with Human Immunodeficiency Virus (HIV) as a result of an injury while you are working at your normal occupation.

Any injury that might lead to a claim must be reported to MLC within 14 days. The claim must be supported by a negative HIV antibody test on a blood sample taken immediately after the injury. MLC must have access to the blood sample tested and must be able to take further samples if MLC thinks this is needed.

Seroconversion must occur within six months of the injury.

A benefit will **not** be paid if any of the following are true:

- the HIV infection has any other cause, including sexual activity or recreational intravenous drug use
- before the injury the Australian Government has recommended an HIV vaccine for use in your occupation, but you have not taken this vaccine
- the Australian Government has approved a treatment which makes HIV inactive and non-infectious.

Intensive care

Mechanical ventilation by means of tracheal intubation for 10 consecutive days (24 hours per day) in an intensive care unit of an acute care hospital.

Intensive care as a direct or indirect result of drug or alcohol intake is excluded.

Loss of independence

As a result of injury or sickness you are permanently unable to do any two or more of the following groups of activities of daily living without physical help from someone else:

- bathing or showering
- dressing
- moving from place to place, in and out of bed, and in and out of a chair
- eating and drinking
- using the toilet.

You also lose your independence if you have severe permanent cognitive impairment (with a score of 15 or less out of 30 in a Mini Mental State Examination) which leads to a need for continuous supervision to protect yourself or other people.

The loss of independence circumstances must have existed continuously for at least six months.

Loss of speech

Total and permanent loss of all ability to speak.

A claim can only be made once the initial diagnosis is reconfirmed after six months.

Major brain injury

Physical head injury that results in permanent loss of at least 25% of either the brain's mental function or its physical control function.

Major burns

Third degree burns to 20% or more of the body surface, or to the whole of the face or the whole of both hands requiring surgical debridement and/or grafting.

Major organ transplant

The transplant of any of the following whole organs from a human donor to you:

- kidney
- lung
- liver
- pancreas
- heart
- bone marrow
- small bowel.



Malignant cancer

The presence of one or more malignant tumours, leukaemia or lymphomas (including Hodgkin's Disease). The following are **not** included:

- chronic lymphocytic leukaemia in its early stages (RAI stages 0 or 1)
- prostate cancer which is histologically described as TNM classification T1 or another equivalent or lesser classification
- carcinoma in situ (including cervical dysplasia CIN1, CIN2, and CIN3), or premalignant tumours. Carcinoma in situ of the breast is included where it leads to the removal of the breast by a mastectomy. The procedure must be performed as a direct result of the carcinoma in situ and specifically to arrest the spread of malignancy, and be considered the necessary and appropriate treatment
- skin cancer other than melanoma at least 1.5 mm thick or at least Clark Level 3 of invasion
- hyperkeratosis or basal cell skin carcinoma
- squamous cell skin carcinoma unless it has spread to other organs.

Meningococcal septicaemia

Severe infection in the blood stream that causes blood poisoning which results in a permanent impairment of at least 25% of whole person function.

Motor neurone disease

The progressive weakening and wasting of the muscles of the body. The diagnosis of motor neurone disease must be certain and supported by neurological investigations.

There must be permanent loss of at least 25% of the brain's physical control function.

Multiple sclerosis

The progressive destruction of the insulating layer of myelin in the brain and spinal cord. The diagnosis of Multiple sclerosis must be certain and supported by neurological investigations.

There must be more than one episode of brain dysfunction with persistent abnormalities and loss of at least 25% of either the brain's mental function or its physical control function.

Muscular dystrophy

The progressive weakening and associated loss of muscle tissue resulting in a permanent loss of at least 25% of whole person function.

Open heart surgery

Open heart surgery for the treatment of a cardiac defect, cardiac aneurysm or benign cardiac tumour.

Out of hospital cardiac arrest

Cardiac arrest which is not associated with any medical procedure and is documented by an electrocardiogram, occurs out of hospital and is due to cardiac asystole or ventricular fibrillation with or without ventricular tachycardia. Cardiac arrest as a direct or indirect result of alcohol or drug intake is excluded.

Parkinson's disease

A degenerative disease of the central nervous system, the most common symptom of which is a rhythmic tremor of the limbs. The diagnosis of Parkinson's disease must be certain and supported by neurological investigations.

The disease must be at a stage where it can no longer be controlled with medication and has resulted in the permanent loss of at least 25% of either the brain's mental function or its physical control function.

Paralysis

Total and permanent loss of the function of two or more limbs caused by damage to the nervous system.

Pneumectomy

The removal of an entire lung when considered the necessary and appropriate treatment.

Primary pulmonary hypertension

A condition associated with right ventricular enlargement established by cardiac catheterisation resulting in permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment and the life insured being unable to perform his/her own occupation.

Primary pulmonary hypertension caused by alcohol or drug abuse is **not** covered.

Severe osteoporosis

The life insured:

- before the age of 50, suffers at least two vertebral body fractures and/or a fracture of the neck of femur, due to osteoporosis, and
- has bone mineral density reading with a T-score of less than -2.5 (ie 2.5 standard deviations below the young adult mean for bone density). This must be measured in at least two sites by dual energy x-ray absorptiometry (DEXA).

Severe rheumatoid arthritis

The unequivocal diagnosis of severe rheumatoid arthritis by a Rheumatologist. The diagnosis must be supported by, and evidence, all of the following criteria:

- At least a 6 week history of severe rheumatoid arthritis which involves 3 or more of the following joint areas:
 - (i) proximal interphalangeal joints in the hands
 - (ii) metacarpophalangeal joints in the hands
 - (iii) metatarsophalangeal joints in the foot
 - (iv) wrist, elbow, knee, or ankle joints.
- simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone)
- typical rheumatoid joint deformity
- rheumatoid nodules
- erosions seen on x-ray imaging
- the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of severe rheumatoid arthritis.

Stroke

An incident in the blood vessels of the brain or bleeding in the brain leading to neurological effects that last for at least 24 hours. There must be clear evidence on a CT, MRI or similar scan that a stroke has occurred.

Transient ischaemic attacks, symptoms due to migraine, vascular disease of the optic nerve, physical head injury, reversible neurological deficit or any blood vessel incident outside the cranium, except embolism resulting in stroke, are **not** included.



Critical Condition Definitions – Extra Benefits Option

If you have chosen the Extra benefits option your Critical Illness Plus insurance requires the following precise medical definitions.

Adult onset insulin dependent diabetes mellitus

The diagnosis after the age of 30 of Type 1 diabetes mellitus for which insulin is required for survival.

Advanced endometriosis

The presence of endometrial tissue (normal lining of the uterus) outside the uterus, usually in the pelvic cavity. Advanced endometriosis is a partial or complete obliteration of the cul-de-sac (Pouch of Douglas) by endometriotic adhesions, and/or the presence of endometriomas (cysts containing endometriotic material), and/or the presence of deep endometriotic deposits involving the pelvic side wall, cul-de-sac and broad ligaments, or involving the wall of the bladder, ureter and bowel for which surgical treatment is required.

Carcinoma in situ of the breast

The presence of histologically proven localised pre-invasive cancer in the breast, where cancer cells do not penetrate the basement membrane nor invade the surrounding tissues or stroma. This includes, but is not limited to, pre-invasive cancer of the milk ducts or lobules.

Chronic lymphocytic leukaemia (CLL)

The presence of chronic lymphocytic leukaemia diagnosed as RAI stage 1 (characterised by lymphocytosis and enlarged lymph nodes).

Congenital abnormalities of a child

If the life insured or life insured's spouse gives birth to a *child* that survives for at least 28 days and is diagnosed with one of the following:

1. **Down's syndrome** – A specific genetic abnormality caused by an extra chromosome 21 that causes mental retardation and physical abnormalities.
2. **Spina Bifida** – Defective closure of the spinal column due to neural tube deficit with a meningocele or meningocele and resulting in neurological deficit.
3. **Tetralogy of fallot** – an anatomical abnormality with severe or total right ventricular outflow tract obstruction and a ventricular septal defect allowing right ventricular deoxygenated blood to

bypass the pulmonary artery and enter the aorta directly. The diagnosis must be supported by an echocardiogram, and invasive surgery must be performed to correct the condition.

4. **Transposition of great vessels** – a congenital heart defect where the aorta arises from the right ventricle and the pulmonary artery from the left ventricle. The diagnosis supported by an echocardiogram, and invasive surgery must be performed to correct the condition.
5. **Congenital blindness** – complete absence of the sense of sight from birth.
6. **Congenital deafness** – complete absence of the sense of hearing from birth.

Congenital abnormalities that first appeared in a *child*, before this Extra benefits option commenced or was last reinstated, are **not** covered for any existing or future children.

Benefits are **not** payable if payment has been made under 'Inability of a *child* to gain independence' or 'Death of a *child*'.

Deafness in one ear

The total, irreversible and irreparable loss of hearing in one ear, whether aided or unaided.

Death of a child

If the life insured has a *child* that dies whilst the policy is in force, MLC will pay you a partial benefit.

Benefits are **not** payable:

- if the death of an existing or future *child* is caused or contributed to by an injury that occurred or sickness that first appeared before this Extra benefits option commenced or was last reinstated; and
- if payment has been made under 'Congenital abnormalities of a *child*', 'Specified complications of pregnancy', or 'Inability of a *child* to gain independence'.

Diagnosed motor neurone disease

The diagnosis of motor neurone disease which is the progressive weakening and wasting of the muscles of the body. The diagnosis must be certain and supported by neurological investigations.

Diagnosed multiple sclerosis

The diagnosis of multiple sclerosis which is the progressive destruction of the insulating layer of myelin in the brain and spinal cord. The diagnosis must be certain and supported by neurological investigations.

Diagnosed muscular dystrophy

The diagnosis of muscular dystrophy which is the progressive weakening and associated loss of muscle tissue. The diagnosis must be certain and supported by muscle biopsy or neurological investigations.

Diagnosed Parkinson's disease

The diagnosis of Parkinson's disease which is a degenerative disease of the central nervous system. The diagnosis must be certain and supported by neurological investigations.

Facial reconstructive surgery and skin grafting

The undergoing of skin grafting and plastic or reconstructive surgery above the neck which is deemed medically necessary for the treatment of facial disfigurement as a direct result of an *accident* requiring inpatient hospital treatment of the life insured. An *accident* or injury as a direct or indirect result of alcohol or drug intake is excluded. The *accident* must occur whilst the policy is in force.

Inability of a *child* to gain independence

The life insured's *child*, as a result of Injury or sickness, will be permanently unable to do any 2 or more of the following groups of activities of daily living without physical help from someone else:

- bathing or showering
- dressing
- moving from place to place, in and out of bed and in and out of a chair
- eating and drinking
- using the toilet.

The life insured's *child* also suffers an inability to gain independence which results in permanent loss of at least 25% of either the brain's mental function or its physical control function which leads to a need for continuous supervision of the *child* to protect them or other people.

A claim can only be made once the initial assessment or diagnosis is reconfirmed after six months.

Benefits are **not** payable:

- if the inability of an existing or future *child* to gain independence is caused or contributed to by an injury that occurred or sickness that first appeared before this Extra benefits option commenced or was last reinstated; and
- if payment has been made under 'Congenital abnormalities of a *child*', or 'Death of a *child*'.

Loss of one foot or one hand

The total and irrecoverable loss or loss of the use, of the following:

- one foot
- one hand.

Loss as a direct or indirect result of alcohol or drug intake is excluded.

Loss of sight in one eye

The permanent loss of sight in one eye, whether aided or unaided, due to sickness or injury to the extent that visual acuity is 6/60 or less.

Melanoma

The presence of one or more malignant melanomas. The melanoma must be between 1.0mm and 1.5mm Breslow thickness and also less than Clark Level 3 depth of invasion as determined by histological examination. The malignancy must be characterised by the uncontrollable growth of malignant cells.

Placement on waiting list for major organ transplant

The life insured has been placed on an Australian waiting list, approved by MLC, for an organ transplant (as listed under the Major Organ Transplant definition) from a human donor.

Prostate cancer

The presence of prostate cancer histologically described as TNM classification T1 (or another equivalent classification) and with a Gleeson score of at least 6.



Serious accidental injury

The life insured suffers a serious accidental injury resulting in confinement to an acute care hospital for a period of 30 consecutive days (24 hours per day) under the full-time care of a registered doctor. Injury as a direct or indirect result of alcohol or drug intake is excluded.

Specified complications of pregnancy

The life insured is diagnosed with one of the following:

1. **Disseminated Intravascular Coagulation (DIC)** where there is a pregnancy related cause of the DIC which has resulted in a life threatening haemorrhage from multiple sites.
2. **Ectopic pregnancy** – pregnancy in which implantation of a fertilised ovum occurs outside the uterine cavity. The ectopic pregnancy must be terminated by laparotomy or laparoscopic surgery.
3. **Hydatidiform mole** – the development of fluid-filled cysts in the uterus after the degeneration of the chorion during pregnancy which results in death of the embryo.
4. **Stillbirth** – the birth of an infant after at least 28 weeks of pregnancy, which shows no signs of life after birth. Elective termination of pregnancy is specifically excluded.

Benefits are **not** payable if payment has been made under 'Death of a *child*'.



Additional benefits relating to Life Cover, TPD and Critical Illness

MLC provides a Financial Planning Benefit

Please note: this benefit is not available under a LCS policy.

When MLC pays a lump sum benefit of at least \$100,000 to a beneficiary under this type of insurance, MLC will reimburse the reasonable cost, up to \$2,000, of a fully documented financial plan prepared by a qualified financial adviser for the beneficiary.

Where there is more than one beneficiary of the lump sum benefit, the right to the above Financial Planning Benefit will be divided equally between those beneficiaries who each receive a benefit of at least \$100,000.

The reimbursement:

- must be claimed by a beneficiary within six months of the date in which MLC pays the lump sum benefit; and
- will apply only once for each life insured in respect of all MLC policies covering that life insured.

MLC reserves the right to increase the minimum lump sum benefit amount of \$100,000 at its discretion. MLC will notify you when it increases the minimum lump sum benefit amount.

You may apply to increase the benefit without further medical evidence

The following benefit only applies to **Life Cover Plus, Total and Permanent Disability** either taken as part of your Life Cover insurance, as a *connected benefit* or as a stand alone insurance and **Critical Illness Plus** either taken as part of your Life Cover insurance, as a *connected benefit* or as a stand alone insurance.

Until the *review date* after you turn 55, you can apply to increase your Life Cover, TPD and Critical Illness benefit (as applicable) without further medical evidence for the events specified below. Please note that any Critical Illness benefit can only be increased in this way for the specified personal events.

Personal events

(Life Cover Plus, TPD, TPD stand alone, Critical Illness Plus and Critical Illness stand alone only)

If you or your spouse adopt or give birth to a child or if you:

- get married or divorced, or
- complete an undergraduate degree at a government recognised university, or
- have a dependent child who starts secondary school; then

you can apply to increase your Life Cover, TPD and Critical Illness benefit (as applicable) by up to 25% of the original Life Cover, TPD and Critical Illness benefit (as applicable). The original Life Cover, TPD and Critical Illness benefit (as applicable) means the benefit at the commencement date of the policy. The maximum increase for any one of these events is \$200,000.

If you take out or increase a *mortgage* to buy or improve your home, you can also apply to increase your Life Cover, TPD and Critical Illness benefit (as applicable). In this case, the maximum increase MLC allows is the lowest of the following:

- 50% of the original Life Cover, TPD and Critical Illness benefit (as applicable)
- the value of the new *mortgage*
- the value of the latest increase to the existing *mortgage*
- \$200,000.

Business events

(Life Cover Plus, TPD and TPD stand alone only)

LCS

This feature cannot be used for *key person* insurance purposes under a LCS policy.

If you are a *key person* in the business and your value to the business (as agreed by MLC) has increased since MLC last reviewed your benefits and *premiums*, you can apply to increase your Life Cover and TPD benefit (as applicable) in proportion to the increase in your value to the business.



Additional benefits relating to Life Cover, TPD and Critical Illness continued

If your insurance forms part of a written buy/sell, share purchase or business continuation agreement under which you are a partner, shareholder or unit holder in the business, you can apply to increase your Life Cover and TPD benefit (as applicable) in proportion to the increase in the net value of your financial interest in the business over the year.

For both *key person* and business situations, the maximum increase is the lower of the following:

- 25% of your original Life Cover and TPD benefit (as applicable);
- the increase, averaged over the last three years, in the net value of your share of the business; or
- \$200,000.

Conditions applying for personal and business events

You can apply for only one increase for any personal or business event each year, but may apply as many times as the events occur over the period you have the policy, or until the *review date* after you turn 55, whichever occurs first.

The maximum by which you can apply to increase your Life Cover, TPD and Critical Illness benefit (as applicable) without being required to provide medical evidence is:

- the amount of the original Life Cover, TPD and Critical Illness benefit (as applicable); or
- \$1,000,000,

whichever is the lesser amount. This limit applies to the combination of all MLC insurance policies that cover you.

If more than one MLC insurance policy (superannuation and non-superannuation) covers you and provides a right to increase the Life Cover, TPD and Critical Illness benefit (as applicable) without medical evidence, each policy will proportionally contribute to any increase in the Life Cover, TPD and Critical Illness benefits (as applicable). Further, the maximum amount of all increases in the Life Cover, TPD and Critical Illness benefits (as applicable) under this right for all MLC policies covering you is:

- an amount equal to the total of your Life Cover, TPD and Critical Illness benefits (as applicable) under the policies as at the commencement date of each policy; or
- \$1,000,000

whichever is the lesser amount.

If you have taken TPD and/or Critical Illness as part of your Life Cover insurance or as a *connected benefit*, your TPD and/or Critical Illness benefit cannot exceed MLC's maximum benefit limits for these types of insurance or the amount of your Life Cover benefit.

For Life Cover and Critical Illness, during the first six months after an increase for marriage, divorce or *mortgage*, the additional benefit amount covers you for death and Critical Illness (as applicable) caused by *accident* only.

For TPD, during the first six months after an increase under this benefit, the additional benefit amount covers you for TPD caused by *accident* only.

Accident means bodily injury caused directly and solely by violent, external and visible means, independently of all other causes.

Your *premiums* will rise in line with the increased benefits.

You can apply to increase your Life Cover, TPD and Critical Illness benefit (as applicable) only:

- if MLC originally insured you on standard rates (ie without any loading due to your health, occupation or pastimes),
- if your death cover is not the result of applying the Life Cover Buy Back Option under TPD and/or Critical Illness (as applicable), and
- if your Critical Illness cover is not the result of applying the Critical Illness Buy Back Option under the Critical Illness Plus Extra benefits option.

You must apply for the increase within 30 days of the event for personal events and within 30 days of the *review date* following the event for business events. However, you cannot apply to increase your Life Cover, TPD and Critical Illness benefit (as applicable) at any time when a claim is made or entitled to be made.

The additional benefit does not cover you for any *accident* or sickness that first occurred within 6 months prior to the increase date that leads to a TPD claim.

Business Safeguard Option

Please note: Business Safeguard Option is not available under Critical Illness insurance.

If your Life Cover or TPD insurance is used for one of the following purposes:

- a buy/sell agreement (an agreement where your share of the business is purchased by any remaining partners when certain events occur eg your death or disability),
- loan guarantee insurance, or
- *key person* insurance (PPP only),

and the value of your financial interest in the business, loan guarantee, or value of the *key person* to your business increases then, this option lets you increase your Life Cover and TPD benefit (if applicable) in the future without further medical evidence, until the *review date* after you turn 65.

LCS

The Business Safeguard Option cannot be used for *key person* insurance purposes under a LCS policy.

For an additional cost, you can apply to add this option to your Life Cover and TPD insurance (if applicable) between the following ages:

- 18 and 59 inclusive for both stepped premium and level premium under Life Cover insurance;
- 18 and 59 inclusive for stepped premium under TPD insurance; and
- 18 and 54 inclusive for level premium under TPD insurance.

Any increase in the Life Cover benefit or TPD benefit (if applicable) must be approved by MLC.

For TPD insurance chosen as part of your Life Cover insurance, this option is only available where you have also selected the Business Safeguard Option with your Life Cover insurance.

For Life Cover insurance, this option is not available where you choose decreasing cover.

For TPD cover chosen as stand alone insurance, this option is not available where you choose decreasing cover or level premium.

If you apply for the Business Safeguard Option as part of your Life Cover or TPD insurance (if applicable) at some later date after your initial application for the insurance policy, the terms and conditions may be different to those in this PDS or the policy document/*insurance policy* initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

How much are the increases?

If you are accepted for this option as part of your Life Cover insurance, you can apply to increase the Life Cover benefit to an amount three times the original Life Cover benefit (including the original Life Cover benefit), or up to \$10,000,000, whichever is lower. The \$10,000,000 maximum includes life cover from all sources covering you.

If you are accepted for this option as part of your TPD insurance, you can apply to increase the TPD benefit to an amount three times the original TPD benefit (including the original TPD benefit), or up to \$3,000,000, whichever is lower. The \$3,000,000 maximum includes TPD from all sources covering you.

The total amount of the Life Cover benefit or the TPD benefit (if applicable) for all policies from all sources under a Business Safeguard Option cannot exceed the:

- value of your financial interest in the business,
- loan guarantee, or
- value of the *key person* to the business (PPP only).

If your original Life Cover benefit or TPD benefit (if applicable) was less than 100% of the value of your financial interest in the business, loan guarantee or value of the *key person* to the business, then your benefit can only be increased under a Business Safeguard Option to an equivalent percentage of the value of the business, loan guarantee or the value of your financial interest in the *key person* to the business at the time of the application for increase under this option.

During the first six months after an increase for a loan guarantee, the additional benefit amount covers you for death and TPD (if applicable) as a result of an *accident*. *Accident* means bodily injury caused directly and solely by violent, external and visible means, independently of all other causes.



Additional benefits relating to Life Cover, TPD and Critical Illness continued

Conditions for Business Safeguard Option increases

You can apply for the increase by writing to MLC and providing a valuation of your business or valuation of the *key person* to your business (as provided by an independent qualified accountant or business valuer), or evidence of the loan guarantee, and any other contractual or financial evidence MLC may request, to satisfy itself that the value of your financial interest is at least equal to the requested increased amount of cover. Any increase is subject to approval by MLC and the Trustee (in respect of LCS).

For TPD insurance chosen as part of your Life Cover insurance or as a *connected benefit*, the TPD benefit may not be increased to an amount in excess of your Life Cover benefit. To avoid this happening you may also need to increase your Life Cover benefit. However, you do not have to increase your TPD benefit if you increase your Life Cover benefit.

Your *premiums* will rise in line with the increased benefits. You must apply for the increase within 30 days either side of the *review date*. However, you cannot apply for an increase under this option at any time when a claim is made or entitled to be made under your Life Cover insurance or TPD insurance (if applicable).

If the Business Safeguard Option is not exercised within three consecutive *review dates*, it will be automatically cancelled, unless you can demonstrate to MLC's satisfaction that financial evidence relating to the business and the purpose identified by you, in respect of that period, did not support an increase in the benefit.



Income Protection insurance (for professional, clerical and general occupations)

MLC provides cover for Income Protection insurance

Income Protection insurance helps to provide peace of mind if you can't work because of a disability. MLC pays a benefit each month that you are totally or partially disabled or under rehabilitation. This benefit is usually payable monthly in arrears from the end of the waiting period you select.

MLC offers a choice of Income Protection insurance to suit your needs and budget:

- **Income Protection Plus** – incorporating a broad range of benefits and options; or
- **Income Protection Standard** – limited cover for a lower premium.

Income Protection features and options at a glance ...

Cover for	PPP		LCS	
	Income Protection Plus	Income Protection Standard	Income Protection Plus	Income Protection Standard
Total disability (see page 49)	Own occupation definition	2 years 'own occupation' definition, then 'any occupation' definition	Own occupation definition	2 years 'own occupation' definition, then 'any occupation' definition
Partial disability or Rehabilitation (see page 49)	Maximum up to end of benefit period	Maximum equal to 6 months benefits	Maximum up to end of benefit period	Maximum equal to 6 months benefits
Rehabilitation expense benefit (see page 50)	•	•		
Rehabilitation bonus (see page 50)	•			
Premium waived while on claim (see page 51)	•	•	•	•
Return to work during the waiting period (see page 51)	•	•	•	•
Recurring disability benefit (see page 51)	•	•	•	•
Elective Surgery Benefit (see page 52)	•	•	•	•
Style of benefit	Agreed value/ Indemnity option*	Indemnity benefit	Agreed value/ Indemnity option*	Indemnity benefit
World-wide cover (see page 52)	•	•	•	•
Death benefit (see page 53)	•	•	•	•
Cover for disability due to mental disorders or drug abuse/dependency	•	Only while under supervision (see page 53)	•	Only while under supervision (see page 53)
HIV/AIDS exclusion discount (see page 53)	•	•	•	•

* An Indemnity Option is also available under Income Protection Plus (see page 53). The cost of this Income Protection insurance will be lower if you choose the Indemnity Option.



Income Protection insurance (for professional, clerical and general occupations) continued

Cover for	PPP		LCS	
	Income Protection Plus	Income Protection Standard	Income Protection Plus	Income Protection Standard
Indexed claim benefits option (at additional cost) (see page 53)	•	•	•	•
Short waiting period for accidental injury option (at additional cost) (see page 54)	•			
Extra benefits option (at additional cost) (see page 54)	•			
Occupational HIV, Hepatitis B or C lump sum benefit option (certain professional occupations only) (at additional cost) (see page 56)	•			

You can choose a monthly Income Protection benefit up to 75% of your earnings and up to a maximum of \$30,000 per month calculated on the following scale:

- 75% of the first \$240,000 per annum of earnings,
- plus 50% of the next \$240,000 per annum of earnings.
- plus 25% of the next \$240,000 per annum of earnings.

The minimum Income Protection monthly benefit you can select is \$500 a month.

So, for example, if your earnings were \$60,000 per annum, your Income Protection benefit would be \$3,750 per month, being 75% of the monthly equivalent of \$60,000 per annum ($\$60,000/12$). Note any benefits payable will depend on all the circumstances of each individual claim and meeting the terms and conditions of the policy.

If you work in a professional or clerical occupation, you can apply for Income Protection insurance between ages 18 and 59 inclusive. If you work in a general or special risk occupation, you can apply between ages 18 and 54 inclusive. MLC or your financial adviser will be able to tell you your occupation category.

If you apply for Income Protection insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document/*insurance policy* initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

What is total disability cover?

If, while the policy is in force, you are totally disabled for longer than the waiting period you select, MLC will pay you a monthly benefit until the earliest of the time you cease to be totally disabled, you turn 65, the date that the insurance terminates, you die or the maximum benefit period ends.

The definition of total disability depends on the Income Protection insurance you choose.

Income Protection Plus	Income Protection Standard
You are totally disabled if you are continuously unable to do at least one of the important duties of your occupation necessary to producing your income.	You are totally disabled if, during the first 2 years, you are continuously unable to do at least one of the important duties of your occupation necessary to producing your income. After the 2 years, you are totally disabled only if you are unable to do the important duties of any occupation you are suited to by way of education, training or experience.

For both **Income Protection Standard** and **Income Protection Plus**, you must not be working for earnings, payment or profit, and your inability to work must be due to injury or sickness. If you are working, you will not be eligible for total disability benefits but you may be eligible for partial disability or rehabilitation benefits.

What is partial disability cover?

If as a direct result of injury or sickness, you remain continuously unable to fully perform the duties of your own occupation following a period of total disability but you return to work in your own or another occupation at lower earnings, MLC will pay you a reduced benefit.

MLC calculates your monthly partial disability benefit in proportion to your reduction in earnings.

The partial disability benefit starts to accumulate from the later of the end of your period of total disability, which must be at least 14 days, or the end of your waiting period.

The period of time MLC will pay partial disability benefits depends on the Income Protection insurance you choose.

Income Protection Plus	Income Protection Standard
MLC will pay partial disability benefits up to the end of the benefit period (unless before then you cease to be partially disabled, you turn 65, the date that the insurance terminates, or you die).	MLC will pay partial disability benefits up to a maximum of six months. MLC will extend the benefit period while your disability continues, until the benefit paid for your partial disability equals six times the monthly benefit. However, MLC will stop paying benefits as soon as you cease to be partially disabled, turn 65, the date that the insurance terminates or you die (even if one of these events occurs within the first six months).

What are earnings?

Where you are self-employed (directly or indirectly own part of a business), this means the income of the business generated by your personal efforts after the deduction of your share of business expenses in generating that income.

Where you are an employee, this means the total remuneration paid by the employer to you including salary, commissions, fees, regular bonuses, regular overtime and fringe benefits. It also includes regular superannuation contributions paid by the employer on your behalf.

Earnings do not include investment income and are calculated before tax.

LCS – Superannuation payment rules apply

The Trustee will not be able to release the Income Protection benefit to you unless you satisfy the criteria for temporary incapacity in superannuation legislation. Please see page 82 for further guidance on when the Trustee can release the benefits to you.



Income Protection insurance (for professional, clerical and general occupations) continued

What is rehabilitation cover?

If you remain continuously unable to fully perform the duties of your own occupation as a direct result of the injury or sickness which caused the total disability, but begin a government approved vocational rehabilitation programme or another rehabilitation programme that MLC approves, MLC will pay you a reduced benefit.

MLC calculates your monthly rehabilitation benefit in proportion to any reduction in your earnings.

The rehabilitation benefit starts to accumulate from the later of the end of your period of total disability, which must be at least 14 days, or the end of your waiting period.

The period of time MLC will pay rehabilitation benefits depends on the Income Protection insurance you choose.

Income Protection Plus	Income Protection Standard
MLC will pay rehabilitation benefits up to the end of the benefit period (unless before then, you cease to be in rehabilitation, you turn 65, the date that the insurance terminates or you die).	MLC will pay rehabilitation benefits up to a maximum of six months. MLC will extend the benefit period while your disability continues, until the benefit paid for your rehabilitation equals six times the monthly benefit. However, MLC will stop paying benefits as soon as you cease to be in rehabilitation, turn 65, the date that the insurance terminates or you die (even if one of these events occur within the first six months).

Rehabilitation expenses

Please note: this benefit is not available under a LCS policy.

In addition to any rehabilitation benefit payable (as described above), MLC will also pay for approved rehabilitation expenses, such as the cost of a rehabilitation course or special equipment, to help you return to work, up to an amount equal to six or 12 times your monthly benefit, depending upon the Income Protection insurance you choose.

Rehabilitation bonus

Please note: this benefit is not available under a LCS policy.

This benefit applies if you have chosen **Income Protection Plus**.

If MLC is paying you rehabilitation benefits, then subject to its approval, your benefits may be increased by 50% for up to 12 months.

You cannot get this benefit if double benefits for specified conditions (under the extra benefits option (see page 54) if applicable) are payable during the same period.

Waiting periods available

You select a waiting period when you apply. This is the initial period of your disability during which MLC does not pay benefits. You can choose a period of:

- 14 days
- 1 month
- 3 months
- 12 months
- 24 months.

You pay a lower *premium* the longer the waiting period you select.

Benefit periods available

MLC will pay a benefit each month until you recover for up to the maximum benefit period you choose. You can choose a maximum benefit period of:

- 2 years
- 5 years
- up to age 65.

You pay a lower *premium* the shorter the benefit period you select.

You pay no Income Protection premiums while MLC is paying you benefits

After you have been disabled for longer than the waiting period, MLC will refund any *premium* paid (including *premiums* paid during the waiting period) for this type of insurance while you are disabled and receiving benefits. *Premiums* will still be due for other types of insurances and other lives insured.

As soon as benefits stop being paid, MLC will start charging you *premiums* again, unless this type of insurance has ended.

What general conditions apply?

You must be under medical care

MLC pays benefits only while a doctor is regularly treating you.

MLC only pays one benefit at a time

For **Income Protection Standard** MLC only pays one benefit at a time except for the rehabilitation expense benefit.

For **Income Protection Plus** MLC only pays one benefit at a time except for the following: rehabilitation expense benefit and rehabilitation bonus. If you select the Extra benefits option MLC will only pay one benefit at a time except for the following: double benefits for specified conditions, home assistance benefit, transportation benefit and accommodation benefit.

When does your Income Protection insurance end?

For a complete list of the circumstances when your Income Protection insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

For conditions applicable to special risk occupations see pages 57 and 58.

Making a claim

For this type of insurance, you should tell MLC of the total disability within 30 days of its beginning. MLC will then send you a claim form. You must return the claim form to MLC within 90 days of the total disability beginning.

What if ...

What if you try to return to work in the waiting period?

If the waiting period you select is 14 days or one month, you can return to work for up to five days during the waiting period. If you do, MLC will extend the waiting period by the number of days you were at work. The waiting period does not have to start all over again. The five days do not have to be consecutive.

If the waiting period you select is longer than one month, you can return to work for up to 10 days during the waiting period. If you do, MLC will extend the waiting period by the number of days you were at work. The waiting period does not have to start all over again. The 10 days do not have to be consecutive.

What if the same disability recurs?

Your selected benefit period is five years or less

If the benefit period you select is five years or less and the same disability recurs within six months of your return to full-time work, MLC will consider it a continuation of the original disability. This type of insurance must be in force when the disability recurs.

MLC will not impose a new waiting period. You can claim as soon as the disability recurs. The cause of the disability must be the same or related to the cause of the original disability.

If the disability recurs after the six months, MLC will treat it as a new claim.

Your selected benefit period is five years or more

If the benefit period you select is more than five years and the same disability recurs within 12 months of your return to full-time work, MLC will consider it a continuation of the original disability. This type of insurance must be in force when the disability recurs.

MLC will not impose a new waiting period. You can claim as soon as the disability recurs. The cause of the disability must be the same or related to the cause of the original disability.

If the disability recurs after the 12 months, MLC will treat it as a new claim.



Income Protection insurance (for professional, clerical and general occupations) continued

What if you have a break in employment?

You can continue your cover for up to a year while you are on extended leave (ie you have not done paid work), except where the extended leave is a direct result of disability or sabbatical leave (longer periods may be arranged subject to MLC's approval in writing). For professional and clerical occupations, if you are on sabbatical leave, the insurance can continue for up to two years. You must continue to pay *premiums* during this time.

What if you elect to have surgery?

MLC will pay you the monthly benefit if you are unable to work as a result of undergoing elective surgery performed by an appropriately qualified doctor, to donate an organ to another person, improve your appearance as a result of injury or sickness, or on the advice of a medical practitioner.

The surgery must take place more than six months after this type of insurance began or was last reinstated. MLC will not pay the amount of any increase made to the Income Protection benefit if the elective surgery takes place within six months of the increase.

What if you travel overseas – are you still covered?

Yes. Your coverage is world-wide, 24 hours a day, 7 days a week.

What if your earnings decrease?

This depends on the Income Protection insurance you choose.

Income Protection Plus	Income Protection Standard
MLC will not reduce your monthly benefit because your earnings have decreased after taking out your cover.	If your earnings decrease after taking out your cover, MLC will reduce your monthly benefit at time of claim so that the amount you receive is no more than 75% of your earnings before disability.
If you have selected the Indemnity Option: If your earnings decrease after taking out your cover, MLC will reduce your monthly benefit at time of claim so that the amount you receive is no more than 75% of your earnings before disability.	

What if you can claim from another source?

Income Protection Plus

If you are paid a regular income benefit under Government legislation, such as workers' compensation, MLC will reduce the amount MLC pays so the total you receive is not more than 75% of your earnings before disability.

If you receive a lump sum benefit from such source, MLC will treat it as though it was paid as a monthly benefit payable over eight years, and adjust your benefits accordingly ie the lump sum amount will be divided into equal monthly instalments over an eight year period (1/96) to calculate the amount to be offset monthly.

No offset applies for social security payments or common law benefits of either a regular income or lump sum nature.

Large employers or organisations such as the public service often provide disability or invalidity benefits to their employees. If you are an employee of such an organisation, the policy will also include an adjustment clause for any entitlement provided to you or arranged by your employer such as sick leave or disability insurance benefits.

Income Protection Standard

If you are paid a regular income benefit under Government legislation, such as workers' compensation, MLC will reduce the amount MLC pays so the total you receive is not more than 75% of your earnings before disability.

If you receive a lump sum benefit from such source, MLC will treat it as though it was paid as a monthly benefit payable over eight years, and adjust your benefits accordingly ie the lump sum amount will be divided into equal monthly instalments over an eight year period (1/96) to calculate the amount to be offset monthly.

No offset applies for social security payments or common law benefits of either a regular income or lump sum nature.

In addition to the above, MLC will reduce the amount MLC pays if you receive any benefit from:

- a superannuation or pension plan or any policy of income protection, salary continuance or disability insurance
- any income provided or arranged by an employer, partnership or business, including sick leave.

Large employers or organisations such as the public service often provide disability or invalidity benefits to their employees. If you are an employee of such an organisation, the policy will also include an adjustment clause for any entitlement provided to you or arranged by your employer such as sick leave or disability insurance benefits.

What if you die while receiving a benefit?

MLC will pay six months' extra benefit, to a maximum of \$60,000.

What are the exclusions?

MLC do not cover you for any disability arising from or contributed to by:

- intentional self-inflicted injury or attempted suicide
- normal and uncomplicated pregnancy or childbirth
- war or warlike operations (does not apply to any benefit payable on your death)
- any injury that occurred, or sickness that first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

Additional exclusions applying to Income Protection Standard

These do NOT apply if you choose **Income Protection Plus**.

MLC does not cover you for any disability arising from or contributed to by the following conditions:

- chronic fatigue syndrome or fibromyalgia
- mental disorder and/or alcohol, drug or chemical abuse or dependency except where you are confined indoors and, under the direction of an appropriately qualified doctor, are receiving full-time nursing care or continuous supervision to protect yourself or other people.

The nursing care or supervision must not be provided by a member of your immediate family.

A mental disorder is defined as any disorder classified in the Diagnostic and Statistical Manual of Mental Disorders (DSM) published by the American Psychiatric Association (APA) which is current at the start of the period of total disability.

Such disorders include, but are not limited to, stress (including post traumatic stress), physical symptoms of a psychiatric illness, mental disorders due to a general medical condition, anxiety, depression, psychoneurotic, psychotic, personality, emotional or behavioural disorders, or disorders related to substance abuse and dependency which includes alcohol, drug or chemical abuse dependency.

If the DSM is discontinued, MLC will use the manual chosen as its replacement by the APA.

Options you can choose ...

MLC offers an Indemnity Option

This option is only available if you choose **Income Protection Plus**.

This option offers the features of **Income Protection Plus** on an indemnity option basis. The only difference is that if your earnings have decreased since taking out the **Income Protection Plus** insurance MLC will reduce your monthly benefit at time of claim so that the amount you receive is no more than 75% of your earnings before disability.

The cost of the Income Protection cover will be lower if you choose the Indemnity Option.

MLC offers a premium discount for an HIV/AIDS exclusion

MLC will discount your *premium* if you do not want cover for HIV/AIDS and are prepared to accept this exclusion.

MLC offers an indexed claim benefits option

If you purchase this option, MLC will increase your benefit each year after benefits have been paid for a full year. The increase to the monthly benefit will be the increase in the *CPI*. Also, when MLC calculates your benefit in the case of partial disability or rehabilitation, for the purpose of that calculation MLC will increase your pre-disability earnings by the increase in the *CPI* so that the partial disability calculation takes *inflation* into account.



Income Protection insurance (for professional, clerical and general occupations) continued

MLC offers a short waiting period for accidental injury

Please note: this option is not available under a LCS policy.

This additional cost option is only available if you choose **Income Protection Plus** with either a 14 day or 1 month waiting period.

If, within 30 days of an accident, you are totally disabled solely due to the accident (directly and independently of all other causes), for more than three consecutive days during the waiting period, the daily proportion of your monthly benefit will accrue during your waiting period from the 4th day of your total disability.

The three days must be consecutive and benefits are not payable under this option if you are eligible for **benefits during the waiting period** in the following section.

MLC also offers an Extra benefits option

Please note: this option is not available under a LCS policy.

This option is only available if you choose **Income Protection Plus**.

For an additional cost, you can add this package of extra benefits.

Benefit during the waiting period

MLC will pay you the daily proportion of your monthly benefit for each day during the waiting period you are totally disabled, confined to bed, and receiving full-time registered nursing care under a doctor's direction.

The benefit applies from the 4th day of such care for the duration of the waiting period up to a maximum of 180 consecutive days.

The nursing care must not be provided by a member of your immediate family.

Accommodation benefit

If you are totally disabled, confined to bed and receiving full-time registered nursing care under a doctor's direction, and more than 100 kilometres from your usual place of residence, MLC will pay an additional benefit of \$500 per day if one of your immediate family members requires hotel or motel accommodation to be near you.

The benefit applies from the 4th day of your confinement to bed. MLC will pay for a maximum of 30 days in any one 12 month period.

The nursing care must not be provided by a member of your immediate family.

Double benefits for specified conditions

MLC will pay you double the normal monthly benefit for total or partial disability or rehabilitation, for up to six months if you are disabled by any of the following conditions:

- Aorta repair
- Aplastic anaemia
- Benign brain tumour
- Cardiomyopathy
- Chronic kidney failure
- Chronic liver failure
- Chronic lung failure
- Coma
- Coronary artery bypass surgery
- Deafness
- Dementia or Alzheimer's disease
- Encephalitis
- Heart attack
- Heart valve surgery
- HIV contracted through medical procedures
- HIV contracted through your work
- Major brain injury
- Major burns
- Major organ transplant
- Malignant cancer
- Motor neurone disease
- Multiple sclerosis
- Muscular dystrophy
- Open heart surgery
- Parkinson's disease
- Pneumonectomy
- Primary pulmonary hypertension
- Stroke

You will find the definitions of these conditions on pages 35 to 39.

The specified condition must satisfy all of the terms of its definition, be diagnosed by an appropriate specialist and confirmed by MLC's medical adviser.

No claim bonus

Every year that you do not make a claim under this type of insurance, MLC will increase your monthly benefit for the first year of a claim:

Continuous years without a claim	1	2	3	4	5	6+
Increase in monthly benefit	0	5%	10%	15%	20%	25%

Advance payment for certain injuries

For certain injuries MLC pays automatic lump sum advance payments even if you continue to work.

If your waiting period is 14 days or one month, the advance benefit will be an amount equal to your monthly benefit for the period shown in the table below. If your waiting period is greater than one month, the advance benefit will be an amount equal to your monthly benefit for the period in the table **less your waiting period**. You don't have to wait until the end of the waiting period before the advance benefit can be paid.

If one injury causes more than one of the losses shown in the following table, MLC will pay only for the loss with the largest benefit.

If you lose the use of:	Advance benefit period
Both hands or both feet or the sight in both eyes	24 months
A hand and a foot	24 months
A hand or foot and the sight in one eye	24 months
An arm or leg	18 months
A hand or foot or the sight in one eye	12 months
Thumb and index finger on the same hand	6 months

The loss of use must be complete and permanent. It must occur within 181 days of the injury.

If you completely fracture these bones:	Advance benefit period
Thigh (shaft)	3 months
Pelvis (except the coccyx)	3 months
Skull (except the face or nose bones)	2 months
Upper arm (shaft, including the elbow and shoulder)	2 months
Shoulder blade	2 months
Lower leg (shaft, including the ankle but excluding the foot and toes)	2 months
Kneecap	2 months
Collar bone	1.5 months
Forearm (shaft, including the wrist but excluding the elbow)	1.5 months
Jaw	1.5 months

A fracture is defined as any fracture that requires a pin, traction, a plaster cast or other immobilising structure. The fracture must be diagnosed within 30 days of the injury that caused it.

If you are diagnosed with:	Advance benefit period
Paralysis (includes paraplegia, quadriplegia, hemiplegia, diplegia, tetraplegia)	The benefit period or 60 months, whichever is the lesser

Paralysis is defined as the total and permanent loss of the function of 2 or more limbs caused by damage to the nervous system.

MLC will start paying you Income Protection benefits each month after the end of the advance benefit period if you are totally or partially disabled or under rehabilitation at that time as a result of your injury. MLC will keep paying you each month while you are totally or partially disabled or under rehabilitation, up to the earliest of the maximum benefit period you selected (taking into account any period for which MLC has already paid you advance benefits), or until you turn 65 or you die.

Home assistance

If MLC is paying you total disability benefits under this type of insurance, and you are at home, confined to bed or the house, and dependent on home assistance or nursing care, MLC will pay you a further benefit to help cover this care. This applies if you either hire a private registered nurse, or your spouse stops working full-time to care for you at home.



Income Protection insurance (for professional, clerical and general occupations) continued

The benefit for home assistance is the daily proportion of your monthly benefit. The benefit for nursing care is \$85 per day.

The maximum benefit is the lesser of the amount of your monthly benefit and \$2,500 per month, for up to six months.

MLC will not pay if the nurse is a member of your immediate family. Nor will MLC pay if your spouse had been working for you or for your employer before your disability.

Transportation Benefit

If you become totally disabled for at least one month while you are outside Australia, MLC will reimburse the cost of transportation back to Australia. MLC will pay the cost after deducting any reimbursements from other sources.

If you become totally disabled for at least one month while you are more than 100kms from home, MLC will reimburse the cost of transportation back to your home. MLC will pay the cost after deducting any reimbursements from other sources.

MLC will only pay this benefit once in any 12 calendar month period and the most MLC will pay is an amount equivalent to three times the maximum monthly benefit.

MLC offers an Occupational HIV, Hepatitis B or C lump sum benefit option

Please note: this benefit is not available under a LCS policy.

This additional cost option is only available for certain medical occupations (MLC or your financial adviser will be able to tell you if your occupation is eligible – eligible occupations include doctors, surgeons, dentists, nurses and ambulance officers) as part of the extra benefits option under **Income Protection Plus**.

If you have chosen the extra benefits option and you also choose this benefit, MLC will pay you a lump sum if, while the policy is in force, you acquire HIV (Human Immunodeficiency Virus), Hepatitis B or C as a result of an occupational accident while you are performing the normal duties of your medical or dental occupation.

The minimum benefit you can select is \$25,000 and the maximum benefit you can select is 100 times your monthly benefit to a maximum of \$500,000.

General claim requirements are outlined in the policy document/*insurance policy*. For this insurance the following special requirements also apply:

- you (or someone representing you) must tell MLC you may become infected within 14 days of the incident or that you have become infected within 14 days of the diagnosis of infection
- MLC will send a claim form and/or instructions for the submission to it of proof of benefit entitlement.

Documented proof must be provided by you to MLC that:

- the incident did happen at work and involved a definite source of infection. The proof must include copies of the incident report, the names of the witnesses to the incident and confirmation of the source of infection
- the HIV, Hepatitis B or Hepatitis C is a new infection and that seroconversion from the relevant negative antibodies or antigens to positive antibodies or antigens has taken place within six months of the incident.

The proof will be based upon blood or body fluid samples tested by Australian Government approved pathology laboratories. MLC must be allowed to independently retest the samples and take further samples for testing. If MLC does require retesting or further samples, MLC will pay for it.

A benefit will **not** be paid if any of the following are true:

- the infection is intentionally self-inflicted
- Hepatitis B infection commences within six months after this insurance began or was last reinstated
- diagnosis of infection is first made after you die
- infection commences after the appropriate Government body has recommended a preventative vaccine for use in your occupation, but you have not taken this vaccine
- infection commences after the appropriate Government body has approved a treatment which makes infection inactive and non-infectious
- the infection occurred, or sickness first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

MLC will continue your Occupational HIV, Hepatitis B or C infection insurance until the earliest of it paying you the full benefit, your turning 65, your death, your **Income Protection Plus** insurance terminating or being cancelled, or the policy lapses.



Income Protection insurance (for special risk occupations)

MLC provides cover for Income Protection Insurance

MLC are prepared to insure people who work in certain special risk occupations which includes hazardous occupations or occupations which present special assessment difficulties such as armed security guards.

MLC offers a choice of income protection insurance to suit your needs and budget:

- **Income Protection Plus** – incorporating a broad range of benefits and options; or
- **Income Protection Standard** – limited cover for a lower *premium*.

Features and options of both Income Protection Plus and Income Protection Standard

- Same policy features as for professional, clerical and general occupations (see page 47).
- The options available under this Income Protection insurance are specified in the below table.

An Indemnity Option is also available under **Income Protection Plus** (see page 53). The cost of this Income Protection Insurance will be lower if you choose the Indemnity Option.

All terms and conditions are the same as for professional, clerical and general occupations (see pages 47 to 56), except for the following:

If you apply for Income Protection insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document/*insurance policy* initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

MLC reviews your insurance each year

MLC will review your insurance each year. At that time, MLC may offer to continue this type of insurance, but MLC does not guarantee renewal. However, this will not affect cover under any other type of insurance provided under the policy.

Cover for	PPP		LCS	
	Income Protection Plus	Income Protection Standard	Income Protection Plus	Income Protection Standard
HIV/AIDS exclusion discount as for professional, clerical and general occupations (see page 53)	•	•	•	•
Indexed claim benefits option as for professional, clerical and general occupations (at an additional cost) (see page 53)	•	•	•	•
Non-occupational cover (see page 58)	•	•	•	•
Short waiting period for accidental injury option as for professional, clerical and general occupations (see page 54)	•			
Extra benefits option as for professional, clerical and general occupations (at additional cost) (see page 54)	•			



Waiting periods available

You select a waiting period when you apply. This is the initial period of your disability during which MLC does not pay benefits. You can choose a period of:

- 14 days
- 1 month
- 3 months.

You pay a lower *premium* the longer the waiting period you select.

Benefit periods available

MLC will pay a benefit each month until you recover for up to the maximum benefit period you choose.

You can choose a maximum benefit period of either:

- 2 years
- 5 years.

You pay a lower *premium* the shorter the benefit period you select.

What is the non-occupational cover option?

You pay a lower *premium* if you do not need work related cover. If you choose this option, your income protection insurance will not cover you for disabilities caused at work or as a result of work, or for which you can claim benefits under any Workers Compensation Act or similar legislation.



Income Protection Plus insurance (farmer package)

Please note: Income Protection Plus insurance (farmer package) is not available under a LCS policy.

MLC provides cover for Income Protection insurance

This type of **Income Protection Plus** insurance is tailored to meet the needs of principal farm owners who cannot work because of a disability. MLC pays a benefit each month that you are totally or partially disabled or under rehabilitation. The benefit is based on the gross farm turnover, being the total revenue received by the farm business throughout the financial year prior to application. This benefit is usually payable monthly in arrears from the end of the waiting period you select.

This type of insurance is available to farmers who are the principal owners of their farming business where the farm has been in operation for a minimum of two years. This cover is only available where the farm has a positive balance sheet (ie total assets exceed total liabilities) over the past two financial years prior to application.

If you select **Income Protection Plus (farmer package)** you cannot also select **Income Protection Plus** or **Income Protection Standard**.

Features	Options
Monthly benefits during <ul style="list-style-type: none"> • total disability (see page 60) • partial disability (see page 60) • rehabilitation (see page 60) 	<ul style="list-style-type: none"> • HIV/AIDS exclusion discount (see page 62) • Indexed claim benefits (at an additional cost) (see page 62) • Extra benefits option as for professional, clerical and general occupations (at an additional cost) (see pages 54 to 56)

The Indemnity Option is not available under **Income Protection Plus (farmer package)**.

You can choose a monthly Income Protection benefit up to \$5,000 per month with a two year maximum benefit period or the lesser of up to 30% of gross farm turnover and up to \$5,000 per month with a five year maximum benefit period.

The minimum Income Protection monthly benefit you can select is \$500 a month.

You can apply for this type of insurance between ages 18 and 54 inclusive.

If you apply for **Income Protection Plus (farmer package)** insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.



What is total disability cover?

If, while the policy is in force, you are totally disabled for longer than the waiting period you select, MLC will pay you a monthly benefit until the earliest of the time you cease to be totally disabled, you die, the date the insurance terminates or the maximum benefit period ends.

The definition of total disability is:

You are totally disabled if you are continuously unable to do at least one of the important duties of your occupation necessary to producing your income. You must not be working for earnings, payment or profit and your inability to work must be due to injury or sickness. If you are working, you will not be eligible for total disability benefits, but you may be eligible for partial disability or rehabilitation benefits.

What is partial disability cover?

If as a direct result of injury or sickness, you remain continuously unable to fully perform the duties of your own occupation following a period of total disability but you return to work in your own or another occupation, MLC will pay you a reduced benefit.

MLC calculates your monthly partial disability benefit as 50% of the monthly benefit for up to the first two years of partial disability. If you have a five year benefit period then, from that time, during a continuation of partial disability, the monthly benefit will be calculated as the lesser of 50% of the monthly benefit or a part of the monthly benefit in proportion to your level of whole person impairment. Whole person impairment is based on medical advice that may include regular occupational or medical assessment by a medical adviser appointed by MLC. Such assessments may be requested at any time and will be required after two years of partial disability and are in addition to any other information or examination required to assess the claim. No benefit will be payable for any period of partial disability with less than a 25% assessment of whole person impairment.

The partial disability benefit starts to accumulate from the later of the end of your period of total disability, (which must be at least 14 days), or the end of your waiting period. The partial disability benefit will be paid up to the end of the benefit period (unless before then you cease to be partially disabled, you turn 65, the date that the insurance terminates or you die).

What is rehabilitation cover?

If you remain continuously unable to fully perform the duties of your own occupation as a direct result of the injury or sickness which caused the total disability, but begin a Government approved vocational rehabilitation programme or another rehabilitation programme that MLC approves, MLC will pay you a reduced benefit.

MLC calculates your monthly rehabilitation benefit as 50% of the monthly benefit for up to the first two years of rehabilitation. If you have a five year benefit period then, from that time, during a continuation of rehabilitation, the monthly benefit will be calculated as the lesser of 50% of the monthly benefit or a part of the monthly benefit in proportion to your level of whole person impairment. Whole person impairment is based on medical advice that may include regular occupational or medical assessment by a medical adviser appointed by MLC. Such assessments may be requested at any time and will be required after two years of rehabilitation and are in addition to any other information or examination required to assess the claim. No benefit will be payable for any period of rehabilitation with less than a 25% assessment of whole person impairment.

The rehabilitation benefit starts to accumulate from the later of the end of your period of total disability, (which must be at least 14 days), or the end of your waiting period. The rehabilitation benefit will be paid up to the end of the benefit period (unless before then you cease to be in rehabilitation, you turn 65, the date that the insurance terminates or you die).

Rehabilitation expenses

In addition to any rehabilitation benefit payable (as described above), MLC will also pay for approved rehabilitation expenses, such as the cost of a rehabilitation course or special equipment, to help you return to work, up to an amount equal to 12 times your monthly benefit.

Rehabilitation bonus

If MLC are paying you rehabilitation benefits, then subject to its approval, your benefits may be increased by 50% for up to 12 months.

You cannot get this benefit if double benefits for specified sicknesses (under the extra benefits option (see page 54) if applicable) are payable during the same period.

Waiting periods available

You select a waiting period when you apply. This is the initial period of your disability during which MLC do not pay benefits. You can choose a period of:

- 1 month
- 3 months
- 12 months.

You pay a lower *premium* the longer the waiting period you select.

Benefit periods available

MLC will pay a benefit each month until you recover for up to the maximum benefit period you choose.

You can choose a maximum benefit period of either:

- 2 years
- 5 years.

You pay a lower *premium* the shorter the benefit period you select.

You pay no Income Protection premiums while MLC is paying you benefits

After you have been disabled for longer than the waiting period, MLC will refund any premium paid (including *premiums* paid during the waiting period) for this type of insurance while you are disabled and receiving benefits. *Premiums* will still be due for other types of insurances and other lives insured.

As soon as benefits stop being paid, MLC will start charging you *premiums* again, unless this type of insurance has ended.

What general conditions apply?

You must be under medical care

MLC pays benefits only while a doctor is regularly treating you.

MLC only pays one benefit at a time

MLC only pays one benefit at a time except for the following: rehabilitation expense benefit and rehabilitation bonus. If you select the extra benefits options MLC will only pay one benefit at a time except for the following: double benefits for specified conditions, home assistance benefit, transportation benefit and accommodation benefit.

When does your Income Protection Plus insurance (farmer package) end?

For a complete list of the circumstances when your **Income Protection Plus** insurance (farmer package) will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

Making a claim

For this type of insurance, you should tell MLC of the total disability within 30 days of its beginning. MLC will then send you a claim form. You must return the claim form to MLC within 90 days of the total disability beginning.

What if ...

What if you try to return to work in the waiting period?

If the waiting period you select is one month, you can return to work for up to five days during the waiting period. If you do, MLC will extend the waiting period by the number of days you were at work. The waiting period does not have to start all over again. The five days do not have to be consecutive.

If the waiting period you select is longer than one month, you can return to work for up to 10 days during the waiting period. If you do, MLC will extend the waiting period by the number of days you were at work. The waiting period does not have to start all over again. The 10 days do not have to be consecutive.

What if the same disability recurs?

If the same disability recurs within six months of your return to full-time work, MLC will consider it a continuation of the original disability. This type of insurance must be in force when the disability recurs.

MLC will not impose a new waiting period. You can claim as soon as the disability recurs. The cause of the disability must be the same or related to the cause of the original disability.

If the disability recurs after the six months, MLC will treat it as a new claim.



What if you have a break in employment?

You can continue your cover for up to a year while you are on extended leave (ie you have not done paid work), except where the extended leave is a direct result of disability (longer periods may be arranged subject to MLC's approval in writing). You must continue to pay *premiums* during this time.

What if you elect to have surgery?

MLC will pay you the monthly benefit if you are unable to work as a result of undergoing elective surgery performed by an appropriately qualified doctor, to donate an organ to another person, improve your appearance as a result of injury or sickness, or on the advice of a medical practitioner.

The surgery must take place more than six months after this type of insurance began or was last reinstated. MLC will not pay the amount of any increase made to the Income Protection benefit if the elective surgery takes place within six months of the increase.

What if you travel overseas – are you still covered?

Yes. Your coverage is world-wide, 24 hours a day, 7 days a week.

What if you can claim from another source?

If you are paid a regular income benefit under Government legislation, such as workers' compensation, MLC will reduce the amount MLC pays so the total you receive is not more than the monthly benefit.

If you receive a lump sum benefit from such source, MLC will treat it as though it was paid as a monthly benefit payable over eight years, and adjust your benefits accordingly ie the lump sum amount will be divided into equal monthly instalments over an eight year period (1/96) to calculate the amount to be offset monthly.

No offset applies for social security payments or common law benefits of either a regular income or lump sum nature.

What if you die while receiving a benefit?

MLC will pay six months' extra benefit, to a maximum of \$60,000.

What are the exclusions?

MLC does not cover you for any disability arising from or contributed to by:

- intentional self-inflicted injury or attempted suicide
- normal and uncomplicated pregnancy or childbirth
- war or warlike operations (does not apply to any benefit payable on your death)
- any injury that occurred, or sickness that first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

Options you can choose ...

MLC offers a premium discount for an HIV/AIDS exclusion

MLC will discount your premium if you do not want cover for HIV/AIDS and are prepared to accept this exclusion.

MLC offers an indexed claim benefits option

If you purchase this option, MLC will increase your benefit each year after benefits have been paid for a full year. The increase to the monthly benefit will be the increase in *CPI*. Also, when MLC calculates your benefit in the case of partial disability or rehabilitation, for the purpose of that calculation MLC will increase your pre-disability earnings by the increase in the *CPI* so that the partial disability calculation takes *inflation* into account.

MLC also offers an extra benefits option

For an additional cost, you can add this package of extra benefits. Please refer to pages 54 to 56 for details of the benefits available under this option.



Business Expenses insurance

Please note: Business Expenses insurance is not available under a LCS policy.

MLC provides cover for Business Expenses insurance

If you are self-employed or in a small partnership, you still need to keep the business going if you are totally disabled and cannot work. MLC will reimburse certain business expenses for the period you are totally disabled while the policy is in force. This benefit is payable for expenses arising after the waiting period you select has expired. The first payment commences one month after the end of the waiting period.

Features	Options
<ul style="list-style-type: none"> Monthly reimbursement of business expenses during total disability (see page 64) 	<ul style="list-style-type: none"> HIV/AIDS exclusion discount (see page 65)

The minimum Business Expenses monthly benefit you can select is \$500 a month.

If you work in a professional or clerical occupation, you can apply for Business Expenses insurance between ages 18 and 59 inclusive. If you work in a general occupation, you can apply between ages 18 and 54 inclusive. MLC or your financial adviser will be able to tell you your occupation category.

Please note: Business Expenses cover is not available if you work in a special risk occupation.

If you apply for Business Expenses insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

What is a business expense?

The reasonable and regular normal operating expenses of the business you own and manage. These may include:

- rent or mortgage payments
- property rates and taxes
- equipment or vehicle lease costs
- electricity, heating and water costs
- cleaning and laundry costs
- depreciation on office equipment and premises that the business owns
- salaries of employees not generating business income
- costs of accounting services
- fees for memberships of professional associations
- business insurance *premiums*.



MLC also refers to these expenses as 'covered expenses'. It does **not** include:

- payment or other benefits of any kind to you, or to your replacement in the business
- any expense that was not normally paid before the disability
- repayment of the principal of a loan or mortgage that started less than one year before the disability
- the cost of equipment or merchandise for your business.

What is a total disability?

You are totally disabled if you are continuously unable to do at least one of the important duties of your occupation necessary to producing your income. You must not be working for earnings, payment or profit and your inability to work must be caused by injury or sickness.

Waiting periods available

You select a waiting period when you apply. This is the initial period of your disability when MLC does not reimburse your business expenses that are incurred during the waiting period.

You can choose a period of:

- 14 days
- 1 month.

You pay a lower *premium* the longer waiting period you select.

Benefit period available

The benefit period available is one year.

The maximum amount MLC will pay each month is the monthly benefit you select.

MLC will keep paying each month while you are totally disabled for up to a maximum benefit period of one year. MLC will extend this period for up to 12 months until your reimbursed expenses equal 12 times the monthly benefit.

You pay no business expenses *premiums* while MLC is paying you benefits

After you have been disabled for longer than the waiting period, MLC will refund any *premium* paid (including *premiums* paid during the waiting period) for this type of insurance while you are disabled and receiving benefits. *Premiums* will still be due for other types of insurances and other lives insured.

As soon as benefits stop being paid, MLC will start charging you *premiums* again, unless this type of insurance has ended.

What general condition applies?

You must be under medical care

MLC pays benefits only while a doctor is regularly treating you.

When does this type of insurance end?

For a complete list of the circumstances when your Business Expenses insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

What if ...

What if your business continues to generate income while you are disabled?

MLC will not reduce your benefits.

What if your expenses are more, or less, than the benefit amount?

MLC will reimburse you for the covered expenses your business actually incurred up to the amount of monthly cover you purchased.

What if you can claim expenses from another source?

MLC will not reimburse those expenses.

What if your monthly expenses are less than the monthly benefit?

MLC will extend the benefit period for up to 12 months while your disability continues, until your reimbursed expenses equal 12 times the monthly benefit.

What if there is more than one owner of the business?

MLC will pay your share of the covered expenses.

What if you own and operate your business through a company?

If you own and operate your business through a company, MLC will treat covered expenses paid by the company as if they were paid by you.

What if you change businesses?

The policy is portable. You can simply apply it to your new business.

What if you are disabled for part of a month?

If you are entitled to benefits for part of a month, MLC will reduce the covered expenses and monthly benefits proportionally, based on a 30 day month.

What if you try to return to work in the waiting period?

You can return to work for up to five days during the waiting period. If you do, MLC will extend the waiting period by the number of days you were at work. The waiting period does not have to start again. The five days do not have to be consecutive.

What if the same disability recurs?

If the same disability recurs within six months of your return to full-time work, MLC will consider it a continuation of the original disability. This type of insurance must be in force when the disability recurs.

MLC will not impose a new waiting period. You can claim as soon as the disability recurs. The cause of the disability must be the same or related to the cause of the original disability.

If the disability recurs after the six months, MLC will treat it as a new claim.

What if you have a break in employment?

You can continue your cover for up to a year while you are on extended leave, except where the extended leave is as a direct result of disability (longer periods may be arranged subject to MLC's approval in writing). You must continue to pay *premiums* during this time.

What if you travel overseas – are you still covered?

Yes. Your coverage is world-wide, 24 hours a day, 7 days a week.

What if you die while receiving a benefit?

MLC will pay three months' extra benefit, up to a maximum of \$30,000.

Making a claim

For this type of insurance, you should tell MLC of the total disability within 30 days of its beginning. MLC will then send you a claim form. You must return the claim form to MLC within 90 days of the total disability beginning. MLC requires the benefit to be reviewed regularly. MLC may require further proof of disability if it continues.

What are the exclusions?

MLC does not cover you for any expenses incurred during a disability arising from or contributed to by:

- intentional self-inflicted injury or attempted suicide
- normal and uncomplicated pregnancy or childbirth
- war or warlike operations (does not apply to any benefit payable on your death)
- any injury that occurred, or sickness that first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

An option you can choose ...**MLC offers a premium discount for an HIV/AIDS exclusion**

MLC will discount your premium if you do not want cover for HIV/AIDS and are prepared to accept this exclusion.



Premium Waiver insurance



This insurance is available to only one life insured per policy.

MLC provides cover for Premium Waiver insurance

If you apply, and are accepted, for Premium Waiver insurance, you will not pay *premiums*:

- while you are totally and permanently disabled, up to age 65
- if you have income protection cover, after you have been totally disabled for six months and for as long as you continue to receive income protection benefits for your total disability, up to age 65
- for the 12 months following retrenchment, where the disability or retrenchment occurs while the policy is in force.

MLC will waive *premiums* for all types of insurances on the policy.

You can apply for Premium Waiver insurance between ages 18 and 54 inclusive, only if you are in a professional, clerical and general occupation (your financial adviser will be able to tell you if your job fits one of these categories).

Please note: Premium Waiver insurance is not available if you work in a special risk occupation.

If you apply for Premium Waiver insurance at some later date after your initial application for the policy, the terms and conditions may be different to those in this PDS or the policy document/*insurance policy* initially issued to you. Please see the section titled 'Terms and conditions may change for insurances taken out in the future' on page 73.

What is Total and Permanent Disability?

The definition of Total and Permanent Disability varies according to your work as outlined in the section titled 'Any Occupation Definition' under 'How is Total and Permanent Disability defined?' on page 23.

When does MLC waive the *premiums*?

MLC will not charge any *premium* which falls due after you have become totally and permanently disabled. This benefit continues only while you are totally and permanently disabled, up to age 65.

What if you have Income Protection cover?

MLC will waive the *premiums* for all types of insurances on the policy which fall due after you have been totally disabled for six months and so long as MLC continues paying you income protection benefits for your total disability. MLC will not waive *premiums* which fall due after you turn 65.

The definition of total disability used is the same as for **Income Protection Plus** which is shown on page 49.

What is retrenchment?

You are retrenched when your employer terminates your full-time employment because your position is no longer needed for the business.

MLC will not charge your next 12 months' *premiums* after you have become retrenched. This benefit is available only once in any five year period.

You must have had this type of insurance and have been employed full-time by the same employer continuously for the 12 months before your retrenchment.

When does your Premium Waiver insurance end?

For a complete list of the circumstances when your Premium Waiver Cover insurance will end, see the section titled 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

MLC will not waive *premiums* for any recent increases in benefits

If you increased any benefit in the 12 months prior to retrenchment, MLC will only waive the *premiums* which applied to the previous benefit amount before the increase.

MLC will not waive *premiums* for any benefits or types of insurances which you added after you were retrenched or suffered an injury or sickness causing your disability.

The only exception is where MLC increased the benefits and therefore the *premiums* in line with the Inflation Linked Option.

What are the exclusions?

MLC does not cover you for disability or retrenchment arising from or contributed to by:

- intentional self-inflicted injury or attempted suicide
- normal and uncomplicated pregnancy or childbirth
- war or warlike operations
- any injury that occurred, or sickness that first appeared, before the policy commenced or was last reinstated (unless disclosed to, and accepted by, MLC as part of the application or reinstatement process).

MLC does not cover you for retrenchment if:

- immediately before your retrenchment, you were:
 - self-employed
 - an independent contractor
 - employed by a member of your immediate family
 - or your family company or your family trust – a partner in a partnership
- you are retrenched more than once from the same employment.



Termination of the insurance policy and each type of insurance

The policy will end when the types of insurance you have selected end.

It is possible for Total and Permanent Disability insurance and/or Critical Illness insurance (where these insurances have been taken as part of Life Cover insurance or as a *connected benefit*), Terminal Illness Support insurance and/or Premium Waiver insurance to end but Life Cover insurance to continue. However, any Total and Permanent Disability insurance and/or Critical Illness insurance, Terminal Illness Support insurance or Premium Waiver insurance must always end when the Life Cover insurance ends.

The policy may also end when *premiums* are not paid. See the section titled 'If *premiums* are not paid' on page 15 for more details.

If a claim is made under the policy which is fraudulent, MLC may cancel the policy within its rights under the policy and as may be otherwise permitted by law. Such a cancellation would have effect from the end of the applicable notice period after MLC has provided you with notice as required by law.

When the policy ends, you are no longer entitled to be paid a benefit. In the case of LCS you will cease to have an interest in MLC Life Cover Super. If it is your only interest in the Scheme, your membership of the Scheme will also cease.

Termination of Life Cover insurance

Your Life Cover insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- MLC pays your full Life Cover benefit;
- when MLC pays your full TPD or Loss of Independence benefit and/or Critical Illness benefit, where those benefits had been taken as a part of your Life Cover insurance or as a *connected benefit* and where the benefit paid equals the Life Cover benefit;
- the policy is cancelled because you stop paying *premiums* (see page 15 for details);
- the *review date* after you turn 100 years of age for stepped premium or decreasing cover for PPP;
- you turn 75 years of age for stepped premium or decreasing cover for LCS;

- the *review date* after you turn 65 years of age for level premium;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown on your *Schedule* for Life Cover insurance;
- your death; or
- in respect of LCS the policy is cancelled or converted to a non-superannuation policy. See the section titled 'Conversion to non-superannuation insurance' on page 80 for more details.

Termination of Terminal Illness Support insurance

Your Terminal Illness Support insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- MLC pays your full Terminal Illness Support benefit or Life Cover benefit;
- when MLC pays your full TPD or Loss of Independence benefit and/or Critical Illness benefit, where those benefits had been taken as a part of your Life Cover insurance or as a *connected benefit* and where the benefit paid equals the Life Cover benefit
- the *review date* after you turn 65 years of age;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown on your *Schedule* for Terminal Illness Support insurance; or
- your death.

Termination of Total and Permanent Disability and Loss of Independence insurance

Your Total and Permanent Disability and Loss of Independence insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- MLC pays your full TPD or Loss of Independence benefit, or your full Life Cover benefit;
- when MLC pays your full TPD or Loss of Independence benefit and/or Critical Illness benefit, where those benefits had been taken as a part of your Life Cover insurance or as a *connected benefit* and where the benefit paid equals the Life Cover benefit;
- the Life Cover insurance terminates;
- the policy is cancelled because you stop paying *premiums* (see page 15 for details);
- the *review date* after you turn 100 years of age for stepped premium or decreasing cover for PPP;
- you turn 75 years of age for stepped premium or decreasing cover for LCS;
- you turn 65 years of age for level premium;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown on your *Schedule* for TPD insurance; or
- your death.

Termination of Total and Permanent Disability stand alone and Loss of Independence insurance

Your Total and Permanent Disability stand alone and Loss of Independence insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- MLC pays your full TPD stand alone or Loss of Independence benefit;
- the policy is cancelled because you stop paying *premiums* (see page 15 for details);

- the *review date* after you turn 100 years of age;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown on your *Schedule* for TPD stand alone insurance; or
- your death.

Termination of Critical Illness insurance

Your Critical Illness insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- MLC pays your full Critical Illness benefit, or your full Life Cover benefit;
- when MLC pays your full TPD or Loss of Independence benefit and/or Critical Illness benefit, where those benefits had been taken as a part of your Life Cover insurance or as a *connected benefit* and where the benefit paid equals the Life Cover benefit;
- the Life Cover insurance terminates;
- the policy is cancelled because you stop paying *premiums* (see page 15 for details);
- the *review date* after you turn 75 years of age for stepped *premium* or decreasing cover;
- you turn 65 years of age for level *premium*;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown in your *Schedule* for Critical Illness insurance;
- your death; or
- if you choose the optional Total and Permanent Disability as a critical condition, it will end on the *review date* after you turn 65.

For Critical Illness Standard insurance the additional conditions shown under the heading 'Additional conditions applying to Critical Illness Standard' on page 31 of the PDS also apply.



Termination of the insurance policy and each type of insurance continued

Termination of Critical Illness Plus stand alone insurance

Your Critical Illness Plus stand alone insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- MLC pays your full Critical Illness Plus stand alone benefit;
- the policy is cancelled because you stop paying *premiums* (see page 15 for details);
- the *review date* after you turn 75 years of age for stepped premium or decreasing cover;
- you turn 65 years of age for level *premium*;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown in your *Schedule* for Critical Illness Plus stand alone insurance;
- your death.

Termination of Income Protection insurance

Your Income Protection insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- you turn 65 years of age;
- the policy is cancelled because you stop paying *premiums* (unless MLC is paying you benefits);
- you cease working for more than 12 months, except where this is a direct result of disability or if MLC has agreed to an extension of this period in writing. If you are on sabbatical leave, your insurance can continue for up to 2 years (but only if you have a professional or clerical occupation);
- you retire, or stop work and do not intend to work any more, other than through disability;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown in your *Schedule* for Income Protection insurance;
- your death; or

- in respect of LCS the policy is cancelled or converted to a non-superannuation policy. See the section titled 'Conversion to non-superannuation insurance' on page 80 for more details.

For conditions applicable to special risk occupations see page 57.

Termination of Business Expenses insurance

Your Business Expenses insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- you turn 65 years of age;
- the policy is cancelled because you stop paying *premiums* (unless MLC is paying you benefits);
- you cease working for more than 12 months, except where this is a direct result of disability or if MLC has agreed to an extension of this period in writing;
- you retire, or stop work and do not intend to work any more, other than through disability;
- the policy is cancelled because you make a fraudulent claim;
- the *termination date* shown in your *Schedule* for Business Expenses insurance; or
- your death.

Termination of Premium Waiver insurance

Your Premium Waiver insurance will continue until the earliest of the following:

- the *paid to date* after cancellation of the policy following your written cancellation request. (MLC will not refund any *premium* paid up to the *paid to date*);
- the *review date* after you turn 65 years of age;
- the policy is cancelled because you make a fraudulent claim;
- the policy is cancelled because you stop paying *premiums* (see page 15);
- the *termination date* shown on your *Schedule* for Premium Waiver insurance, or
- your death.

3 How it all works



This section takes you through establishing and maintaining your insurance cover, step by step.



Applying for MLC Personal Protection Portfolio and MLC Life Cover Super

How do you arrange your insurance?

Your financial adviser (if any) will prepare a recommendation for you based on the financial needs which you identify.

To apply for PPP and LCS you must fill out an Application Form attached to this PDS. For LCS the Trustee requires this Application Form to apply for an *insurance policy* on your behalf.

You or your financial adviser sends the Application Form including your payment instruction to MLC. For more efficient processing MLC prefers this payment by direct debit request or credit card authority. Payment will not be debited until your application is accepted.

Appointing an authorised representative

You may appoint an authorised representative in respect of the policy. An authorised representative is only permitted to access information on your behalf. They are not permitted to perform any other actions in respect of the policy.

Changing or cancelling your authorised representative

The authorised representative you nominate on your Application Form is valid until changed or cancelled in writing by you (in a form acceptable to MLC), or if the policy is cancelled.

It is your responsibility to ensure that you change your authorised representative if your circumstances change.

What will your financial adviser receive?

The premium you pay for this product includes provision for commission that may be paid to your financial adviser for their advice and recommendations. The commission is not an additional expense.

The actual remuneration your financial adviser receives depends upon your financial arrangement with them and will be specified in the *Statement of Advice* they must provide to you. The financial adviser and the organisation they represent meet their expenses from the arrangement with you and rely on it for income.

What happens next?

When MLC receives your application it will be assessed, taking into account your occupation, lifestyle, leisure activities and medical history.

In some instances MLC may require additional information, and, if this is necessary, MLC will contact you for further details regarding the information you have provided in your Application Form. At a time convenient to you, one of MLC's trained staff may telephone you to assess and process your application as quickly as possible. This call may be recorded as the information you provide may form part of the insurance contract.

In some instances, MLC may require additional medical information due to your personal or family medical history, or the amount of cover that you have requested. This may be in the form of a report from your usual doctor or specialist. You may be requested to undergo a medical examination or other test. If this is required, you will be notified and MLC will forward the appropriate forms for these tests and examinations to you. All medical information requested during the assessment of your application will be paid for by MLC, unless advised otherwise. MLC may also need to write to your doctor for additional information (authorised by you).

In some cases you may not be eligible for the cover you request, or MLC may offer you insurance at a higher *premium* or with some types of claims excluded (for instance, if you have an existing health problem or participate in a hazardous sport).

For insurances such as Income Protection, Business Expenses or higher levels of Life, Critical Illness and Total and Permanent Disability cover, MLC may require financial information or evidence of your overall financial situation from you or your accountant. MLC will contact you if such information is required.

Please note if there is a change to any of the information you gave on your Application Form before MLC has issued a policy (for instance, if you become ill or have an *accident*), you must let MLC know. If you do not, the insurance policy may not be valid. This also applies to applications to extend, vary or reinstate the policy.

Interim Accident Insurance

While your application is being assessed, you will be covered by the Interim Accident Insurance Certificate detailed on pages 108 to 110.

When does your insurance start?

If MLC approves your application:

- MLC will send you a policy document, or in the case of LCS a copy of the *insurance policy* issued to the Trustee and a *Schedule*, along with a letter of confirmation.
- The *Schedule* attached to the policy document/*insurance policy* outlines the specific insurances that apply to you.
- All the terms of your insurance are effective from the policy start date printed on your *Schedule*. **You should read the policy document/*insurance policy* and *Schedule* carefully to ensure it meets your needs.**
- You should treat the policy as you would any other important document, such as a passport. You will need the policy to make a claim, so put it in a secure, accessible place. MLC suggest you also keep your copy of this PDS with your policy document/*insurance policy*.

If your application is declined, you will be notified.

Can you still renew the policy if you make a claim or your health changes?

Generally, MLC will renew the policy (as long as you continue to pay the *premiums*), even if you make claims or your health worsens.

The only exception to this undertaking to renew is for special risk occupations, when you take Income Protection insurance. MLC does not renew this insurance automatically; instead, MLC assesses whether it can renew the cover on a case by case basis.

If you choose **Critical Illness Standard**, MLC will renew the policy on terms and conditions that apply to Critical Illness Standard cover at the time of renewal (see page 31 for details).

Terms and conditions may change for insurances taken out in the future

If you apply for an additional type of insurance at a later date, the terms and conditions may be different to those in this PDS or the policy initially issued to you.

The representations, terms and conditions applicable in respect of other insurances or options that are added to the policy will be contained in the PDS and policy document/*insurance policy* which is current as at the date you apply for the cover or options. Therefore any statements made in future PDSs will supersede any statements made in this PDS in relation to any insurance or options you do not apply for now but you wish to apply for in the future.

Adding to or changing your cover

If you wish to add to or change your cover, you must complete the appropriate form specified by MLC and send it to MLC who will accept or decline the change. The change is not effective until MLC acknowledges the acceptance of the addition or change.

Premiums for the policy may alter if you add or change your cover.



Need help?

Call your financial adviser or the MLC Service Centre any *business day* between 8am and 6pm EST on **132 652**.



Applying for MLC Personal Protection Portfolio and MLC Life Cover Super continued

What are the exclusions?

Exclusions for these benefits (other than Life Cover) include intentional self-inflicted injury or attempted suicide and pre-existing conditions.

Pre-existing conditions mean any injury that occurred, or sickness that first appeared, before the policy commences or was last reinstated. The policy will not exclude:

- a) any pre-existing conditions disclosed to MLC and agreed for cover by it prior to policy issue or reinstatement; or
- b) any pre-existing condition not disclosed to MLC which would not have altered its decision to issue or reinstate the policy.

For Life Cover, MLC does not pay if you commit suicide in the first 13 months after this type of insurance begins or is last reinstated.

For Income Protection insurance, Business Expenses insurance or Premium Waiver insurance, extra exclusions apply for war or warlike operations and normal and uncomplicated pregnancy or childbirth. If you choose **Income Protection Standard**, extra exclusions apply for chronic fatigue syndrome or fibromyalgia and for disability resulting from mental disorders, alcohol, drug or chemical abuse or dependency unless under supervision. Additional exclusions also apply for the Occupational HIV, Hepatitis B or C lump sum benefit option (this option is available for certain occupations as part of the Extra benefits option under **Income Protection Plus**).

The actual exclusions which apply vary according to the type of benefit. Details of the exclusions are provided in each benefit section of this PDS. The full details of exclusions are set out in the policy document/*insurance policy*.

Guarantee of upgrade

Whenever MLC improves the benefits of a type of insurance you have chosen as part of PPP or LCS without any increase in standard rates or without charging an extra *premium*, MLC will add those improvements to the policy. MLC will notify you of the effective date of any improvements to the policy.

The improvements will apply only to future claims and not to past or current claims or any claims resulting from health conditions or events which began or took place before the effective date of the improvements.

MLC's claims philosophy

- MLC aims to make the claim process as simple and convenient as possible for all policy owners/members and to treat them with respect and compassion.
- Whilst protecting the interests of all policy owners/members, MLC will assess claims promptly and fairly.
- MLC aims to maintain open and honest communication regarding issues of concern.
- MLC is committed to acting ethically and observing the principles of privacy and confidentiality.

What MLC needs to pay a claim

You or your financial adviser must notify MLC in writing or by phone that a claim is to be made. At that time MLC should be provided with the following details:

- Policy number(s)
- Full name of policy owner(s)
- Full name of the life insured who is the subject of the claim
- Date of claim event
- Cause/nature of claim
- Name, address and phone number of the person to whom correspondence is to be sent.

MLC will then send you or your financial adviser the necessary forms and instructions for completion and return of the claim forms.

MLC may ask for any further proof or information it needs to satisfy ourselves that you are entitled to the benefit. Different types of insurances may have special claim requirements. Any proof or information you provide is at your cost. If MLC requires a financial audit or medical examination by a person it appoints, MLC will pay for it.

The amount of benefit you are entitled to for each type of insurance is shown in the *Schedule*. MLC will pay this benefit when MLC has proof:

- that all the events entitling you to a benefit have happened; and
- of the life insured's age.

The insurance must have been in force when the events leading to the claim occurred and (unless a claim is made for Life Cover insurance after the death of the Life Insured) when the claim is made.

If MLC does not accept the claim, MLC will state its reason for non-acceptance.

Generally you have 12 months after the occurrence of the event entitling you to payment of a benefit to make a claim, unless you are not legally capable of providing the information required during that period. However, for Income Protection insurance, you (or someone representing you) must tell us that you are totally disabled within 30 days of the beginning of the Total Disability. If you delay making a claim, MLC may not be able to accept a claim or pay benefits.

What you must tell MLC and the Trustee – Your Duty of Disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, 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 such a contract of life insurance is extended, varied or reinstated.

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;
- for which your duty of compliance is waived by the insurer.

If you take out MLC Life Cover Super the Trustee obtains life insurance from MLC on you. Because the Trustee is taking out a life policy at your request, the Trustee requires you to make full disclosure to it on the same basis.

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, within three years of entering into it, elect not to avoid it but 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.

Your Duty of Disclosure continues until the contract of life insurance has been accepted by the insurer and a policy is issued. It also applies if the contract is extended, varied or reinstated.



Payments by Direct Debit

Direct Debit Request Service Agreement

This Direct Debit Request ('DDR') Service Agreement is issued by MLC Limited and MLC Investments Limited (ABN 30 002 641 661) (AFSL 230705).

This Service Agreement and the DDR Schedule (included in the attached application form) contain the terms and conditions on which you authorise MLC to debit money from your account and the obligations of MLC and you under this Agreement. You should read through the Service Agreement and Schedule carefully to ensure you understand these terms and conditions before signing the Schedule. You should direct all enquiries about your direct debit to the MLC Service Centre on 132 652.

1. MLC's commitment to you

MLC will give you at least 14 days notice in writing if there are changes to the terms of the drawing arrangements.

MLC will keep the details of your nominated financial institution account confidential, except where provided to MLC's financial institution or as it requires for the purposes of conducting direct debits with your financial institution.

Where the due date is not a *business day*, MLC will draw from your nominated financial institution account on the *business day* before or after the due date in accordance with the terms and conditions of your MLC policy.

2. Your commitment to MLC

It is your responsibility to:

- Ensure your nominated account can accept direct debits.
- Ensure there are sufficient funds available in the nominated account to meet each drawing on the due date.
- Advise MLC if the nominated account is transferred or closed, or the account details change.
- Arrange an alternate payment method acceptable to MLC if MLC cancels the drawing arrangements.
- Ensure that all account holders on the nominated financial institution account sign the DDR Schedule.

3. Your rights

You should contact the MLC Service Centre on 132 652, providing at least 7 days notice, if you wish to alter the drawing arrangements. This includes:

- stopping an individual drawing
- altering the Schedule
- deferring a drawing
- cancelling the Schedule
- suspending future drawings.

Where you consider that a drawing has been initiated incorrectly, you should firstly contact the MLC Service Centre. If you are not satisfied with the response, please write to MLC. Your letter should be marked 'Notice of Complaint' and addressed to:

The Manager
MLC Complaint Resolutions
PO Box 1086
North Sydney NSW 2059

MLC will respond within 7 days of receiving your letter. MLC has formal procedures for dealing with a complaint.

4. Other information

The details of your drawing arrangements are contained in the DDR Schedule in the Application Form.

MLC reserves the right to cancel drawing arrangements if drawings are dishonoured by your financial institution.

If your account dishonours, your financial institution may charge you a fee. MLC will not charge you for any dishonours.

Your drawing arrangements are also governed by the terms and conditions of your MLC policy.



Your cooling off rights, enquiries and complaints

What if I change my mind about my insurance cover?

You have a right to a 14 day cooling off period.

If you apply for insurance and are accepted, MLC will post you a policy document, or in the case of MLC Life Cover Super a copy of the *insurance policy*, that, together with the *Schedule*, confirms the details of the cover provided.

You should read the policy document/*insurance policy* and Schedule carefully to ensure it meets your needs.

If you decide that the whole policy, or one or more individual types of insurance in it, does not meet your needs, you can request the cancellation of the whole policy or a part of it, **(as long as you notify MLC in writing within 14 days of the commencement of the cooling-off period)**. This cooling-off period commences upon receipt of the policy or the end of the fifth *business day* after the day the policy was issued to you, whichever occurs first. MLC will cancel all or part of the policy in accordance with any request notified to it within this time.

If MLC cancels the policy completely at your request, within the cooling-off period, MLC will return all the money paid to it under the policy (other than any Government fees or charges that apply) to you.

If MLC cancels any individual type of insurance provided by the policy at your request, within the cooling-off period, MLC will return the money paid to it that relates to the individual type of insurance that is cancelled (other than any Government fees or charges that apply) to you. The remaining types of insurance will continue unchanged.

LCS

Please see page 15 for details on refunding of LCS premiums.

This cooling-off right terminates immediately if you exercise a right or power under the terms of the product (such as requesting that the amount of your insured benefit be increased).

What if I have questions?

You are welcome to call or write to MLC at any time about your MLC policy. In most cases you can have the question answered by:

- contacting your financial adviser (a phone call should resolve most questions);
- telephoning the MLC Service Centre on **132 652**;
- visiting **mlc.com.au**; or
- writing to MLC at the address on the back cover of this PDS.

MLC will respond as soon as possible, no later than 20 business days of receipt of your enquiry. If there is anything that may prevent this from happening, MLC will notify you.

What if I have a complaint?

In most cases MLC can deal with your complaint over the phone. You can speak to a customer service consultant by calling the MLC Service Centre on **132 652**.

If MLC cannot resolve your complaint over the phone, MLC and the Trustee have formal procedures for dealing with complaints and you will need to write to MLC.

Your correspondence should be addressed to:

The Manager
MLC Complaint Resolutions
PO Box 1086
North Sydney NSW 2059

Please mark the envelope 'Notice of complaint'.

MLC and the Trustee will make every effort to resolve your complaint as quickly as possible. If there is anything that may prevent this from happening, MLC and the Trustee will notify you.



Your cooling off rights, enquiries and complaints continued

What if I don't get a response to my complaint or I am not satisfied with the decision?

Financial Industry Complaints Service

If you have a PPP policy and your complaint has not been resolved within 45 days of lodgement, or if you are dissatisfied with MLC's decision, you may seek assistance from the Financial Industry Complaints Service (FICS). FICS is an independent complaints resolution scheme established to provide free assistance to customers of the financial services industry. You can contact them at:

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

Phone 1300 780 808 (toll free)
Fax (03) 9621 2291

More information about FICS is available at www.fics.asn.au

Superannuation Complaints Tribunal

If you have a LCS policy and your complaint has not been resolved within 90 days of lodgement, or if you are dissatisfied with MLC and the Trustee's decision, you or your beneficiaries may decide to seek assistance from the Superannuation Complaints Tribunal (the Tribunal).

The Tribunal is an independent body set up by the Federal Government to assist you or your beneficiaries to resolve certain types of complaints with superannuation fund trustees.

The Tribunal may be able to help resolve your complaint, but only if you have been unable to reach a satisfactory resolution with MLC or the Trustee and it does not relate to the management of the Scheme generally.

If the Tribunal agrees to deal with your complaint, it will attempt to resolve it through conciliation. If conciliation doesn't work, the Tribunal will normally make a decision which, subject to limited rights of appeal, is binding on MLC and the Trustee.

You should contact the Tribunal to ensure it can deal with your complaint.

The Tribunal can be contacted at the following address:

Superannuation Complaints Tribunal
Locked Bag 3060
GPO Melbourne VIC 3001

Telephone: 1300 780 808
Facsimile: (03) 8635 5588

More information about the Tribunal is available at www.sct.gov.au

Time limits on legal actions

Neither you nor the Trustee may take legal action for the payment of benefits under the Policy either:

- less than 60 days after MLC receives all proof or information that MLC need to properly consider the claim; or
- more than 3 years after MLC first asked for that proof or information.

4 Additional information about MLC Life Cover Super



This section provides information on:

- Conversion to non-superannuation insurance
- Contributing to superannuation
- Accessing your benefit
- Transfers out of MLC Life Cover Super
- Legal aspects of MLC Life Cover Super
- Your beneficiaries in the event of your death for LCS
- MLC Super Estate Optimiser



Conversion to non-superannuation insurance

Please read this section carefully to determine which situation applies to you.

(1) You are aged 65 to 74, do not satisfy the work tests* but pay your premium contributions via deduction from your MLC MasterKey Superannuation account

Your cover will continue as long as there is a sufficient balance in your MLC MasterKey Superannuation account to pay your *premium contributions* or until it terminates as set out in 'Termination of the insurance policy and each type of insurance' on pages 68 to 70.

When the balance in your MLC MasterKey Superannuation account no longer covers the *premium contributions*, the *insurance policy* will be cancelled but you will be **offered the opportunity to convert** to a non-superannuation policy. If you wish to convert to a non-superannuation policy, you will be required to complete the appropriate forms to select your preferred payment method for the non-superannuation policy. Please see the section titled 'What happens on conversion?' on this page.

(2) You are aged 65 to 74, do not satisfy the work tests* and pay your contributions via direct debit, credit card, cheque or BPAY®

MLC will cancel the *insurance policy* held by the Trustee for you and it will be **automatically converted** to a non-superannuation policy. Automatically converted means you will not need to complete any forms. Please see the section titled 'What happens on conversion?' on this page.

MLC will not automatically convert the *insurance policy* if you or the Trustee notify MLC in writing not to convert the *insurance policy*.

(3) You wish to convert to non-superannuation insurance or you can no longer contribute to superannuation

Regardless of your age, payment method, or whether you satisfy the work tests*, at any time before you turn 75, you can replace the *insurance policy* (and therefore your interest in MLC Life Cover Super) with a non-superannuation policy, subject to MLC's approval.

* See page 81 for the definition of 'work tests'. Note, if you do not respond when MLC writes to you and ask you if you satisfy the work tests, MLC will assume you do not satisfy the work tests.

What happens on conversion?

On conversion of the *insurance policy*, MLC will cancel the *insurance policy* held by the Trustee for you and issue a non-superannuation policy with similar insurance types and amounts of *insured benefits* on policy terms and conditions determined at the date of conversion.

If the *insurance policy* is converted, and MLC Life Cover Super is your only interest in the Scheme, your membership of the Scheme will also cease. You will no longer be entitled to receive a benefit from the Scheme.

In determining eligibility for benefits, insurance under the new policy will be taken to have started on the later of:

- the date similar insurance began under the superannuation insurance policy; and
- the date the superannuation insurance policy was last reinstated.

The amount of *insured benefits* under the new policy will not be more than the amount of *insured benefits* under the *insurance policy* at the date of conversion. *Premiums* under the new policy will be calculated in line with MLC's base premium rates current at the time, taking into account the amount of *insured benefits*, your age and acceptance terms of the policy.

This information about converting to a non-superannuation policy is intended to provide general information only and has been prepared without taking into account any particular person's objectives, financial situation or needs. You should, before acting on this information, consider its appropriateness.

MLC recommends you obtain financial advice specific to your situation before making any financial investment or insurance decision – in particular, you should obtain advice about the different tax treatment of the non-superannuation policies (compared to MLC Life Cover Super).

MLC will be the issuer of any non-superannuation insurance policies issued. You should consider information about MLC's non-superannuation insurance policies before making any decision about whether to acquire or continue to hold those policies.



Contributing to superannuation

Who can contribute to superannuation?

Contributions may be made to your superannuation subject to your age and certain work related conditions (work tests) as shown in the table below. References to contributions include *premium contributions* for MLC Life Cover Super.

With limited exceptions, eligibility rules apply to contributions from all sources other than superannuation lump sum roll overs. Note: MLC Life Cover Super does not accept roll overs.

There are limits on the amount of contributions you can make into superannuation in any financial year and penalties apply if you exceed the limits. Also, MLC and the Trustee cannot accept certain contributions if MLC and the Trustee do not have your Tax File Number. Please refer to the section entitled 'Taxation' on pages 93 to 95 of this PDS for further details.

Conditions	Your age	Type of contribution			
		Employer		Personal	Spouse
		Mandated ¹	Voluntary ²		
Under 18*	✓	✓	✓	✓	
18 but less than 65	✓	✓	✓	✓	
65 but less than 70	✓	✓ ³	✓ ³	✓ ³	
70 but less than 75	✓	✓ ³	✓ ³	X	
75 and over ⁴	X	X	X	X	

* Special conditions and different application requirements may apply. Please contact the MLC Service Centre on **132 652** to determine whether amounts will be accepted.

¹ Mandated employer contributions are those required to be paid by law.

² This includes salary sacrifice contributions.

³ Can be accepted provided you satisfy work tests, ie you have been gainfully employed on at least a part time basis. This means having worked for at least 40 hours during a consecutive period of 30 days in the financial year in which the contribution is made.

⁴ The MLC Life Cover Super insurance policy terminates when you turn 75. Contributions are not accepted after that time. However, before your 75th birthday you may be able to replace your insurance with a non-superannuation policy on similar terms. See page 80 of the PDS for details.



Accessing your benefit

Superannuation payment rules apply

Government regulations restricting payments from superannuation funds apply to all non-death benefits paid under the policy. If you do not satisfy a *condition of release*, your benefit must be preserved in the superannuation system until it can be paid to you.

For permanent incapacity, this means the Trustee may not pass benefits to you until it has satisfactory proof that you will never be able to work in any occupation you are reasonably suited to by education, experience or training, or until you satisfy one of the other *conditions of release* prescribed by law.

For temporary incapacity this means the Trustee may not pass benefits to you unless it has satisfactory proof that you have ceased to be gainfully employed (including ceasing temporarily to receive any gain or reward under a continuing arrangement to be gainfully employed), due to ill-health (whether physical or mental) but which does not constitute permanent incapacity.

For temporary incapacity, the Trustee may not be able to pass benefits to you or may reduce benefits if you receive any income provided or arranged by an employer, partnership or business including fully paid leave such as sick leave or if Government regulations otherwise limit the benefit that can be paid. A benefit can also only be paid for a period not exceeding the period of temporary incapacity.

Should the situations above arise, the Trustee will write to you, explaining your options in relation to the preserved benefit.

You may transfer your *preserved benefits* to a *complying superannuation fund*, approved deposit fund or retirement savings account.

You may generally withdraw your *preserved benefits* from the superannuation environment if you:

- reach age 65;
- cease employment with an employer after age 60;
- reach your preservation age and permanently retire*;
- are permanently incapacitated**;
- qualify on the grounds of severe financial hardship***;
- qualify under compassionate grounds specified under superannuation law; or
- are a temporary resident holding a specified class of visa and have permanently departed Australia.****

Restricted non-preserved – this component may be withdrawn when you satisfy any one of the same conditions applying to *preserved benefits* or when you terminate employment at any age with an employer that has contributed to the Scheme on your behalf.

Unrestricted non-preserved – this component can be withdrawn at any time.

If you don't meet any of these '*conditions of release*' and you are over your preservation age*, you may be able to use your benefit including preserved and *restricted non-preserved benefits* to commence a '*transition to retirement pension*'. For more information regarding '*transition to retirement pensions*', please see your financial adviser.

* Preservation age is 55 years for individuals born before 1 July 1960 and progressively increases to 60 years for individuals born between 1 July 1960 and 1 July 1964.

** Conditions apply. Note that the definition for release of preserved benefits on the grounds of permanent incapacity is different to the definition used for Total and Permanent Disability insurance. In some circumstances, whilst the Trustee may receive the proceeds of your claim from MLC, you may not be able to access this benefit or your other preserved benefits. For example, if you are still employed you may not be able to access your TPD benefit.

*** Conditions apply. For more information or specific criteria, talk to your financial adviser or contact the MLC Service Centre on 132 652.

**** Citizens of Australia and New Zealand will not meet the eligibility criteria for release on these grounds.



Transfers out of MLC Life Cover Super

Transfers to an Eligible Rollover Fund

The Trustee may unilaterally transfer the preserved funds into an *Eligible Rollover Fund (ERF)* in certain circumstances. An *ERF* is a fund approved by APRA which can receive benefits payable to members of superannuation funds who cannot be located or who do not respond to letters regarding payment of their benefits.

The Trustee will advise you of its intention to transfer your benefit to an *ERF* in writing at your last known address and will proceed with transferring your benefit if you don't respond with details of an alternative superannuation fund within the given timeframe.

If the Trustee transfers your benefit to an *ERF*:

- you will cease to have an interest in MLC Life Cover Super
- you will cease to be a member of the Scheme
- you will no longer receive regular reports from the Scheme
- your insurance cover will cease and the *ERF* may not offer insurance cover in the event of death or disablement
- the *ERF* may have a different fee structure, and
- the *ERF* may have different investment strategies and objectives.

The *ERF* currently used by the Scheme is:

The Australian Eligible Rollover Fund
 Jacques Martin Administration and Consulting Pty Ltd
 Locked Bag 5429
 Parramatta NSW 2124

Telephone: 1800 677 424

Fax: 02 9947 4411

To find out more about the Australian Eligible Rollover Fund, you should contact the administrator at the above address to obtain a copy of the current Product Disclosure Statement.

Unclaimed money

If you don't claim your benefit, it is treated as unclaimed money and the Trustee must pay it to the Australian Taxation Office (ATO). A benefit becomes unclaimed money if:

- you have reached eligibility age (currently 65 years) or you die, and
- you, or another person, is entitled to a benefit, and
- MLC and the Trustee are unable to locate you, or the person who is entitled to receive your benefit.

To seek payment, you or the person entitled to receive your benefit must apply to the ATO which can be contacted at:

Telephone: 13 10 20

Website: www.ato.gov.au

The ATO also has an online Super Seeker service available on the above website that will enable you to search for your unclaimed money (also referred to as lost superannuation) using your TFN number. You can also contact Super Seeker by phone on 132 865.



Legal aspects of MLC Life Cover Super

Trustee responsibilities

The Trustee officially holds your money, so please read this important section to understand its role and the specific areas of responsibility given to the Trustee. The Trustee is responsible for the operation of the Scheme, including management and administration. The Trustee is subject to many duties under the legislation, including the duty to:

- act honestly
- exercise care and diligence, and
- exercise its powers in the best interests of members generally.

The Trustee is also responsible and has the authority to:

- apply to MLC on your behalf (and at your request) for any variation to or claim on the *insurance policy*. The Trustee is responsible for determining whether any benefit received from MLC can be released under superannuation law.
- generally manage the Scheme in the interest of the members as a whole, which is practically unrestricted
- invest in policies issued by certain member companies of the National Australia Bank Group unless MLC consents to the Trustee investing otherwise
- amend the Trust Deed
- terminate the Scheme
- determine the Scheme's earnings and allocate them to accounts
- be appointed as each member's attorney, and
- recover tax from recipients of benefits.

The Universal Super Scheme

When you obtain an interest in MLC Life Cover Super, you become a member of the superannuation fund known as The Universal Super Scheme (the Scheme). The Scheme is a *complying superannuation fund* as it has not been issued with, and does not expect to be issued with, a notice of non-compliance under section 40 of the SIS Act. MLC Nominees Pty Limited is the trustee of the Scheme.

The Trust Deed

The rights and obligations of members are governed by the Scheme's Trust Deed, the *insurance policy* and this PDS, but are also affected by other laws including the Superannuation Industry (Supervision) Act 1993 and the Corporations Act 2001.

The Trust Deed details the nature of your account, what may be debited and credited to it, when your benefit may be transferred out of the Scheme and what you are entitled to receive when the Scheme is wound up. The Trust Deed also sets out the powers and duties of the Trustee as described above.

The Trust Deed also deals with the liabilities of the Trustee in relation to the Scheme and when the Trustee can be reimbursed out of the Scheme's assets for those liabilities.

Service provider relationship

The Trustee is a wholly owned subsidiary of MLC. The Trustee is responsible for the management of the Scheme. The Trustee has appointed MLC to carry out day-to-day management, investment and administration of MLC Life Cover Super. MLC receives the *premiums* outlined in this PDS for the provision of these services.

Copies of important documentation are available from the Trustee on request.



The Trust Deed of the Scheme, the *insurance policy* and this PDS contain the full legal terms of MLC Life Cover Super which govern your interest in the Scheme.

This PDS summarises those terms. You should retain your copy of the PDS for future reference.

Copies of these documents can be obtained by phoning the MLC Service Centre on **132 652**.



Your beneficiaries in the event of your death for LCS

How can I control what happens to my super benefit if I die?

If you die when you are a member of LCS, the Trustee will generally pay a death benefit to your eligible beneficiaries and/or to your legal personal representative in accordance with the Trust Deed for the Scheme and relevant superannuation laws.

MLC will also pay the Trustee the relevant *insured benefit* if you are diagnosed with a *terminal illness* while you are covered by the *insurance policy*. In the case of *terminal illness*, superannuation payment rules may prevent the Trustee from releasing this benefit immediately. Please refer to the section 'Accessing your benefit' on page 82 of the PDS.

You have three choices of how to nominate a beneficiary. The process and outcome will differ depending on your situation and the type of nomination you make.

Option 1: Making a non-lapsing binding beneficiary nomination.

Result: If valid, and unless there are contrary Court Orders, the Trustee must pay your benefit to those who you've nominated, in the proportions you've requested.

OR

Option 2: Making a category selection under the MLC Super Estate Optimiser facility.

Result: The Trustee must pay your benefit according to the rules set out in that category. In that sense, your selection is binding on the Trustee. Additionally, the MLC Super Estate Optimiser facility enables your death benefit to be paid as either a lump sum or account based pension.

MLC Super Estate Optimiser is described more fully on pages 87 to 90.

OR

Option 3: Make a non-binding beneficiary nomination.

Result: In the event of your death, the Trustee will determine who receives your benefit, usually taking into account the circumstances of your nominated beneficiaries, and other applicable factors.

The Application Form allows you to notify MLC and the Trustee of the nomination you have chosen.

What do I have to do to make a non-lapsing binding beneficiary nomination?

You must complete the form at question 14B 'Non-lapsing binding beneficiary nomination for LCS' on page 9 of the Application Form to make this nomination.

Your nominated beneficiary(ies) must be a dependant(s) or your legal personal representative. The Trustee consents to your nomination and must pay your death benefit to your nominated beneficiaries in the portions indicated providing you have properly completed the form and providing the beneficiaries are your dependants or legal personal representative at the date of death.

If any nominated beneficiary is not a dependant at the time of your death, that beneficiary's portion will be subject to Trustee determination.

Can my non-lapsing binding beneficiary nomination expire?

No. The nomination does not expire and is effective until you change or cancel it. If your personal circumstances change you should ensure that you update your nomination.

Are there other ways my non-lapsing binding beneficiary nomination can become invalid?

Yes. Your non-lapsing binding beneficiary nomination will become invalid (in whole or part) if:

- a nominated beneficiary (other than the legal personal representative) is not a dependant at the time of your death, or
- you cancel it, or
- you cancel your LCS policy.



Your beneficiaries in the event of your death continued

What happens if I do not nominate a beneficiary or a nomination is invalid?

The Trustee will decide who receives your benefit in the event of your death and may pay to any one or more of your *dependants* or your legal personal representative in proportions that the Trustee determines, with the exception of those with a Super Estate Optimiser facility.



You should speak to your financial adviser, estate planner or legal representative to determine which type of nomination will best suit your circumstances.

The tax applicable on a death benefit payment to beneficiaries depends on a number of factors. As the tax rules in relation to death benefits are complex, you should seek professional advice.

It is important you keep your nomination up to date in line with your personal circumstances.

You can cancel or change your nomination at any time. To do this, please contact the MLC Service Centre on **132 652**.



MLC Super Estate Optimiser

MLC Super Estate Optimiser can provide you with greater certainty as to how and to whom your Life Cover benefits will be paid in the event of your death.

Under this facility, the death benefit can be paid to your spouse, partner, dependent children or your estate as a lump sum or, in some circumstances as an account based pension. This is achieved by selecting from a number of categories.

The category determines how the death benefit will be paid (as a lump sum or an account based pension) and to which class of beneficiaries. With this facility you do not nominate specific individuals to receive your death benefits. Instead, the benefit will be paid in equal proportions to all beneficiaries that meet the criteria for the nominated category.

Once selected, the Trustee must pay your death benefit in accordance with the category selection. In that sense, your selection is binding on the Trustee. If your personal circumstances change you should ensure that you update your selection.

Please read the sections entitled 'Category explanations and definitions' and 'Important Notes on category explanations' on page 88 of this PDS.



This facility is only available for those members of the Scheme covered by a MLC Life Cover Super policy. MLC Super Estate Optimiser only applies to the death benefit payable under MLC Life Cover Super.

What are the key advantages of MLC Super Estate Optimiser?

This facility provides the following benefits:

- You exercise greater control of your estate planning. Note that ex-spouses are excluded, but your Dependent and Minor children are included.
- Certainty is provided about who will receive the benefits (assuming you update your selection if your circumstances change).
- Future beneficiaries are automatically included if they meet the category definition at the date of your death (eg future children for child related categories).
- The nomination does not expire and is effective until you change or cancel your selection.
- It may reduce the need to set up a Testamentary Trust, potentially saving legal and associated fees.

Who should use MLC Super Estate Optimiser?

You will find this facility particularly useful if you want peace of mind that your death benefit will be paid to the groups of beneficiaries selected by you and in the manner specified by you (ie lump sum or pension).

How does MLC Super Estate Optimiser work?

You determine who will receive your superannuation death proceeds by selecting one of the ten categories below. The Trustee will pay your death benefits according to your selected category. Note the first six categories will be paid as a lump sum benefit.



What are the categories?

The categories are:

Category No.	Category
1.	Lump Sum – Spouse
2.	Lump Sum – Minor Children
3.	Lump Sum – Spouse/Minor Children (50/50)
4.	Lump Sum – Dependent Children and Minor Children
5.	Lump Sum – Estate
6.	Lump Sum – Partner
7.	Account Based Pension – Spouse
8.	Account Based Pension – Minor Children
9.	Account Based Pension – Spouse/Minor Children (50/50)
10.	Account Based Pension – Partner

Category explanations and definitions:

Spouse – is the spouse (of the opposite gender to you) who lived with you as husband/wife immediately before your death. This also includes a de facto spouse, but does not include a spouse or de facto spouse from whom you were separated at the time of your death.

Minor Children – are your children aged under 18 at the date of your death. This includes step children and adopted children. Note: If an account based pension is paid to a minor child, it must be cashed out as a lump sum at age 25 unless the child is *disabled* at that time.

Dependent Children – are children of yours who are dependent (in most cases financially dependent) on you and aged 18 or over at the date of your death. This includes step children and adopted children.

Estate – for the purpose of payment will be to the executor or administrator of your estate.

Partner – is the person (of the same gender as you) who lived with you in a de facto relationship immediately before your death.

Important notes on category explanations

- Where there is more than one eligible child the payment will be made to those children in equal shares.
- Important benefit default provisions apply where the person(s) you have nominated do not meet the eligibility criteria (that is the persons nominated do not meet the definition for the category nominated) or do not survive you at the date of your death:
 1. If a lump sum would have been payable to your Dependent Children or Minor Children, but neither exists at the date of your death, then it is paid to your Spouse, or if none, your Partner, or if none, your Estate.
 2. If a pension would have been payable to your Minor Children and there are no Minor Children at the date of your death, then it is paid to your Spouse, or if none, your Partner, or if none, your Estate as a lump sum.
 3. If a benefit would have been payable to your Spouse or Partner and there is none at the date of your death, then it is paid to your Estate as a lump sum.

Default pensions

When an account based pension becomes payable to your Spouse, Partner, or Minor Children under the Super Estate Optimiser, MLC and the Trustee will ask that person (or the legal guardian where applicable) to make some choices about how that pension is paid.

If that person is not able to, or does not wish to make a choice MLC and the Trustee will pay a pension according to the default provisions applicable at the time. The terms of the default pension are:

- MLC will use the person's share of the death benefit to commence a pension for them from the MLC MasterKey Pension Fundamentals sub-fund of The Universal Super Scheme (your MLC Life Cover Super policy is also part of The Universal Super Scheme); and
- MLC will pay that pension on the terms set out in the PDS for MLC MasterKey Pension Fundamentals current at the time that the pension commences; and

- MLC will pay that pension on the basis that:
 - if the legislation requires the payments in a year to be within maximum and minimum amounts, MLC will pay the minimum amount; and
 - MLC will pay the pension as one payment to the person each financial year; and
 - the amount of the pension (that has not yet been paid) will be invested in MLC MasterKey Horizon 3 – Conservative Growth Portfolio. If this option is withdrawn, the Trustee will select a similar option.

Where the nominated recipient of the pension is not able to make a pension choice due to age or disability (rendering the person unable to make a choice), you may consent to a legal guardian for that person exercising that choice. You can do this by completing Question 19 in the Application Form. If you do not consent then the default pension provisions will apply.

Important notes on default pensions

MLC may change the terms of default pensions generally at any time. Those changes will apply to all pensions that have not commenced. If MLC materially changes the terms of default pensions, MLC will tell you.

After a pension has commenced, MLC can change the terms of that pension as permitted by legislation and the governing rules of the pension.

Once a person is receiving a default pension, they can change certain terms of the default pension at any time, subject to approval by MLC (eg the person may elect to have the pension paid monthly rather than yearly).

Tax on benefit payments from the MLC Super Estate Optimiser

The tax applicable on a death benefit payable to beneficiaries depends on a number of factors such as the form of the benefit (eg lump sum or pension), timing and the dependency status of your beneficiaries. In general, if a death benefit is paid as a lump sum to a *tax dependant* (which includes a spouse, minor child, dependent child and partner) the full amount is tax-free. If the death benefit is instead paid as a pension to a *tax dependant*, the income received from the pension will be tax-free if either the deceased or the recipient is aged 60 or over. Otherwise, the pension income payments will generally be taxed at the recipient's marginal rate less a 15% tax offset.

As the tax rules in relation to death benefits are complex, you should seek professional advice as to which option (lump sum or account based pension) is preferable for your beneficiaries.

About the Pension payments

The Trustee pays MLC Super Estate Optimiser pensions using the MLC MasterKey Pension Fundamentals (of which MLC Nominees Pty Limited is the issuer), in which case the fees applicable to that product will apply. More information is available in the latest MLC MasterKey Pension Fundamentals Product Disclosure Statement which is available free of charge upon request by contacting your financial adviser or the MLC Service Centre on 132 652.

If MLC MasterKey Pension Fundamentals is not available, the Trustee will use a similar income stream facility.

Depending on your category selection, regular pension payments will be paid into a bank account in the name of your Spouse or Partner, or into an account to be applied for the benefit of Minor Children.

Where there is more than one pension recipient, a pension will be commenced for each pension recipient.

Payments must be within Government prescribed limits which may be altered by the Government and which vary depending on the account balance and age of the pension recipient. In order to provide a longer term benefit, the Trustee has elected to provide payments at the minimum prescribed level in its default provisions.

The period the pension will be payable depends on:

- the initial amount invested,
- investment returns, and
- pension and lump sum payments.

Once the pension has become payable, the pension details may generally be changed by the recipient in writing, if the recipient is over the age of 18. MLC and the Trustee recommend that financial advice be sought before making changes to the pension.



How to make a category selection under MLC Super Estate Optimiser

If you would like to make a category selection under MLC Super Estate Optimiser, complete the Super Estate Optimiser questions in the Application Form and send it to MLC together with your application for MLC Life Cover Super. Note: To assist the Trustee in administering a claim you may name Children and/or your Spouse (or Partner) in the Selection Form. All persons however, who fulfil the category at the date of your death will receive the death benefit irrespective of being named on the Selection Form.

How to change your category selection under MLC Super Estate Optimiser

You can change your category selection at any time. To do this, you should complete the Super Estate Optimiser questions in the Application Form. Of course you should also regularly update your Will.

Impact of super splitting under the Family Law Act

You should be aware that in certain circumstances upon the breakdown of your marriage, your MLC Super Estate Optimiser death benefit category selection may be overridden in whole or in part and the payment of benefits may be delayed by various actions taken under the superannuation provisions of the Family Law Act. Should your marriage break down and your Scheme superannuation benefits be affected by actions taken under those provisions, you should review your current category selection under the MLC Super Estate Optimiser.

5 Questions you may have about insurance



This section provides information on:

- Taxation
- Your beneficiaries in the event of your death for PPP
- Family Law arrangements



This section gives a brief summary of the way MLC Personal Protection Portfolio and MLC Life Cover Super is treated for tax purposes as at the preparation date of this PDS.

The information is of a general nature only, and is written as though you are the original policy owner. MLC recommends that you seek professional advice regarding your own taxation position. In addition, you can obtain information from the Australian Taxation Office (ATO) at www.ato.gov.au.

MLC Personal Protection Portfolio

Life Cover

If you are the original policy owner and this type of insurance is taken out for non-business purposes, the *premium* is not tax deductible but the benefit is tax free whether paid to you or a nominated beneficiary.

Where this insurance is taken out by a business on the life of a key employee to protect against revenue losses, the *premium* is likely to be tax deductible and the benefit is likely to be assessable as income to the business.

Total and Permanent Disability, Terminal Illness Support, Critical Illness and Occupational HIV, Hepatitis B or C lump sum benefit

If you take out this type of insurance over yourself, your *spouse* or a qualifying relative (for non-business purposes), the *premium* is not tax deductible but the benefit is tax free in your hands.

If you take this insurance over anyone else for non-business purposes, the *premium* is not tax deductible but a taxable capital gain may arise when a benefit is paid to you.

Where this insurance is taken out for business purposes over a key employee to protect against a revenue loss, the *premium* is tax deductible and any benefit would be assessable. Insurance taken out for business purposes in other circumstances may result in the *premium* not being tax deductible and a benefit giving rise to a capital gain when paid.

Financial Planning Benefit

The Financial Planning Benefit (as discussed on page 43 and elsewhere) should generally not be taxable where the underlying insurance is for non-business purposes. However, you should take tax advice specific to your own circumstances (particularly where the underlying insurance is for business purposes) should you take up this benefit.

Income Protection and Business Expenses

If you are self-employed or an employee, the *premium* is tax deductible and the benefit is assessable as income. Where the life insured dies while receiving Income Protection benefits, a lump sum benefit equal to six months' extra benefit, to a maximum of \$60,000, is payable. This lump sum benefit is not assessable as income.

Premium Waiver

Where the policy covers a number of benefits and the *premiums* for those other benefits are deductible, the cost of this cover may also be deductible. If only part of your other *premiums* are deductible, then only an appropriate part of the cost of this cover may be deductible. Where your other *premiums* are not deductible, the cost of this cover will not be deductible.

Policy Fee

Where the policy covers a number of benefits and the *premiums* for those other benefits are deductible, the policy fee is also deductible. If only part of your other *premiums* are deductible, then only an appropriate part of the policy fee will be deductible. Where your other *premiums* are not deductible, the policy fee will not be deductible.

MLC Life Cover Super

How are contributions classified for tax purposes?

Contributions to superannuation are generally classified as either 'concessional' or 'non-concessional' contributions.

- **Concessional Contributions** include, but are not limited to, contributions from your employer (including *salary sacrifice*) or if you are eligible, personal contributions for which you claim a tax deduction. There are a number of specific inclusions and exclusions and if contributions other than these are being made to a LCS insurance policy you need to check the impact these may have on your *concessional contributions* limit.
- **Non-Concessional Contributions** most commonly include your personal contributions for which you do not claim a tax deduction and contributions made by your *spouse* on your behalf. There are a number of specific inclusions and exclusions and if contributions other than these are being made to a LCS insurance policy you need to check the impact these may have on your *non-concessional contributions* limit.

What deductions or concessions are available for contributions to my super?

Personal contributions may be claimed as a tax deduction if certain conditions are satisfied. Generally a deduction is allowable where you don't have an employer who is required to contribute to your superannuation, or where you are considered to be self-employed. You cannot claim a tax deduction for your personal contributions after age 75.

Your *spouse* may be entitled to a tax offset on contributions they pay to your super account depending on your level of income and provided you are not permanently living apart.

What is the limit on how much can be contributed to my super?

Concessional and *non-concessional contributions* are generally subject to the following limits:

Limits on *concessional contributions*

Age on last day of the financial year	Limit pa <i>Concessional contributions</i>
Less than 50	\$50,000 ¹
50 and over	\$100,000 (only mandated employer contributions can be made from age 75) ²

Limits on *non-concessional contributions*

Age on the first day of the financial year	Limit pa <i>Non-concessional contributions</i>
Less than 65	\$150,000 ¹ per annum or a 3-year limit of \$450,000 ¹
65 and over but less than 75	\$150,000 ¹
75 and over	Not eligible to make non-concessional contributions

1 This limit applies from 2007/2008 and will be indexed periodically. Once triggered, the '3-year' non-concessional limit is not indexed.

2 This limit is not indexed and will apply up to 30 June 2012. From 1 July 2012, the indexed \$50,000 limit will apply.

Your financial adviser can explain more about the types of contributions that fall into each category and the limits that may apply.



This is a complex area

You should seek professional advice in relation to contribution types and how they impact your contribution limits, particularly if you have contributions from sources such as transfers from overseas funds, *small business sale proceeds*, *Directed Termination Payments* or *personal injury payments*. Note: LCS does not accept contributions from these sources. If you do have contributions from these sources please discuss with your financial adviser.



Should I provide my Tax File Number (TFN)?

Yes. Whilst you're not legally required to provide your TFN, if you do not provide your TFN your application for LCS cannot be accepted. In the event a LCS policy is issued and a TFN is not provided by you on request, MLC may cancel the policy.

You should also be aware that:

- MLC and the Trustee are authorised to collect your TFN under the Superannuation Industry (Supervision) Act 1993.
- It is not an offence to decline to notify MLC and the Trustee of your TFN.
- If you do not notify MLC and the Trustee of your TFN, they may not be able to now or in the future locate or amalgamate and identify your benefits in order to pay you any benefits.
- MLC and the Trustee are allowed to use your TFN only for lawful purposes, in particular if paying out monies, identifying and amalgamating superannuation benefits for surcharge purposes and for other approved purposes. The approved purposes and the consequences of not notifying a TFN may change in the future as a result of legislative changes.
- Your TFN will be disclosed to the Commissioner of Taxation. Your TFN will also be passed to another superannuation provider if your benefits are being transferred, unless you inform MLC and the Trustee in writing not to pass on your TFN. Your TFN will not otherwise be disclosed to any other person.

How does tax apply to contributions?

Tax on contributions generally

Contributions are generally either tax free or taxed at a rate of 15%. The main types of contributions that are taxed at a rate of 15% are *concessional contributions*.

In LCS, generally, as all contributions are used to pay for the cost of insurance cover which is fully deductible to the Scheme, the net effect is that no *contributions tax* applies. However, where a refund is due it may be treated as a taxable contribution and tax will be charged accordingly.

Tax on contributions that exceed the contribution limits

If you exceed the contribution limits significant penalty taxes may be charged by the ATO at the rate of 31.5% for excessive *concessional contributions* and 46.5% for excessive *non-concessional contributions*. Also, excess *concessional contributions* count towards your non-concessional limit, so if you exceed both limits then the ATO may charge both lots of penalty tax. If you are issued with a tax assessment from the ATO:

- you will need to pay the amount due to the ATO within 21 days, and
- for tax assessed on any excess non-concessional contributions, you will need to withdraw the amount of the tax from your account by sending the *Release Authority* (provided to you by the ATO) to the Trustee within 21 days of its issue date.



Pay the ATO on time

It is your responsibility to pay the tax liability to the ATO on time.

How does tax apply to Super Benefits?

Generally, you will not have to pay tax on any benefits received by you from age 60. Tax is often payable by you if you withdraw your benefits before age 60.

Different tax provisions apply depending upon the form in which your benefit is paid (lump sum or income stream) and the circumstances in which it is paid (eg if paid as a death or disability benefit). Tax will not be withheld from benefits paid during your life that you roll over to another complying superannuation arrangement.

Where MLC is required by law to deduct any tax, duty, impost or the like in connection with the payment of a benefit, MLC will deduct the required amount from the payment and forward it to the relevant authority.

If you are an eligible temporary resident departing Australia permanently, your benefits can be taken as a lump sum. The lump sum is subject to withholding tax at different rates from those applying to other superannuation benefits.

If the policy has been converted to a non-superannuation policy, a different tax treatment will apply.

Government co-contributions

You may be entitled to a Government co-contribution where you make a personal after-tax contribution and meet the eligibility conditions. The ATO determines your eligibility and the amount of a co-contribution based on information provided by superannuation funds and by you in your tax return.

If you are entitled to a Government co-contribution those contributions must be made to a separate superannuation account as LCS cannot accept co-contributions.



Your beneficiaries in the event of your death for PPP

If you take out Life Cover insurance while the policy is in force, MLC pays to each of your nominated beneficiaries their share of the death benefit amount. If you have no nominated beneficiaries, MLC will pay the amount to your estate unless MLC is legally required to pay the benefit to someone else. However, if the policy owner and the life insured are not the same person, or if there is more than one policy owner, the situation will be different.

If there is more than one policy owner, the policy will be jointly owned by all of them. If one policy owner dies, the policy will be owned by the remaining owner, or jointly owned by all remaining owners. MLC will pay any benefits under the policy to the policy owner(s) you nominate. If all policy owners have died, MLC will pay any benefits to the estate of the owner who died last, unless MLC is legally required to pay the benefits to someone else. Please consult your financial adviser or the policy document for details.

You may nominate a beneficiary

You may elect to have the Life Cover benefit paid to another person, who will become your Nominated Beneficiary. You may nominate up to six people to each receive a share of the Life Cover benefit in the proportions you nominate. Benefits paid for *terminal illness* and Accidental Injury will be paid to you.

You may vary your nomination at any time by applying in writing to MLC. The latest written nomination received by MLC will apply. You may cancel a nomination at any time by writing to MLC.

The interest of a Nominated Beneficiary is purely personal and it cannot be sold or otherwise assigned or passed to their estate. The death of a Nominated Beneficiary before the life insured cancels the nomination.

If you assign the policy, any nomination will automatically be cancelled.

Nomination of a beneficiary is only available for any insurance taken out for non-business purposes. Generally, non-business purposes means the beneficiary does not pay an amount of money or other consideration to become nominated.



It is important you keep your nomination up to date in line with your personal circumstances.

You can cancel or change your nomination at any time. To do this, please contact the MLC Service Centre on **132 652**.



Family Law arrangements

MLC Personal Protection Portfolio

In relation to the property of a party to a marriage the Family Court has the power to make orders or injunctions that alter the rights, liabilities or property interests of a third party.

Proposals have been announced to enable the Family Law Act to regulate, in most States and Territories, financial matters arising out of the breakdown of de facto relationships (excluding same sex relationships). At the date of preparation of this PDS, these proposals had not become law.

MLC has a dedicated Family Law team to process such orders or injunctions.

The orders or injunctions can be made in respect to a number of different assets and liabilities and may also affect your interest in this product.

MLC reserves the right to charge a fee to cover the costs of complying with injunctions or orders and altering the rights, liabilities or property interests, or to cover any legal cost incurred by MLC in responding to matters arising from any order or injunction.

MLC Life Cover Super

The Family Law Act requires that the Trustee:

- provides information about a member's superannuation interest to an eligible person (eg spouse¹, ex-spouse¹ or spouse-to-be¹)
- flags a member's superannuation interest in accordance with the terms of a binding Superannuation Agreement or Court Order, and
- splits a member's superannuation interest between the member and their *spouse/ex-spouse*¹ in accordance with the terms of a binding Superannuation Agreement or Court Order.

¹ For this purpose a spouse means a party to a marriage. Proposals have been announced to enable the Family Law Act to regulate, in most States and Territories, financial matters arising out of the breakdown of de facto relationships (excluding same sex relationships). At the date of preparation of this PDS, these proposals had not become law.

The Trustee reserves the right to charge a fee for the cost of providing information about flagging or splitting a superannuation interest or to cover any legal cost incurred by the Trustee in responding to matters arising from the flagging and/or splitting of a member's superannuation interest.



More information on Family Law terms and conditions is available on request.

Information is also contained in the MLC publication 'How Family Law may affect your superannuation, life insurance and other investments'. This publication is available free of charge. To obtain a copy call the MLC Service Centre on **132 652** or visit **mlc.com.au**

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6 Privacy notification



This section describes MLC's responsibilities for dealing with the private information with which you entrust it.



Privacy notification

MLC Limited and its subsidiaries are members of the National Australia Group (Group). The Group includes banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations. This statement is an outline of certain matters relating to the collection and handling of your personal information by Group organisations.

Collecting your personal information

The Group organisation will collect personal information for the purposes of:

- Providing you with a product or service (including assessing your application).
- Managing and administering the product or service.
- Identifying you and protecting against fraud.
- Verifying your authority to act on behalf of a customer.
- Determining whether a beneficiary will be paid a benefit upon a person's death.
- Letting you know about products or services from across the Group that might better serve your financial, e-commerce and lifestyle needs or promotions or other opportunities in which you may be interested.

If you provide MLC with incomplete or inaccurate personal information, the Group organisation may not be able to process your requests and applications or manage or administer your products or services. It may also not be possible to tell you about other products or services from across the Group that might better serve your financial, e-commerce and lifestyle needs.

Using and disclosing your personal information

Group organisations may disclose your personal information to other organisations:

- Involved in providing, managing or administering the products and services the Group offers, including third party suppliers (eg printers, posting services etc), other Group organisations, its advisers and loyalty and affinity program partners.

- Who are your financial or legal advisers or representatives and their service providers.
- Involved in maintaining, reviewing and developing the Group's products, business systems, procedures and infrastructure including testing or upgrading the Group's computer systems.
- Involved in a corporate re-organisation or involved in a transfer of all or part of the assets or business of a Group organisation.
- Involved in the payments system including financial institutions, merchants and payment organisations.
- Which are Group organisations which wish to tell you about their products or services that might better serve your financial, e-commerce and lifestyle needs or promotions or other opportunities, and their related service providers, except where you tell the Group not to.
- As required or authorised by law and/or where you have given your consent.

Your personal information may also be used in connection with such purposes. Because the Group operates throughout Australia and overseas, some of these uses and disclosures may occur outside your State and Territory and Australia.

Gaining access to your personal information

Subject to some exceptions allowed by law, you can gain access to your personal information. If access is denied, you will be given reasons for this. In some cases, your request may be dealt with over the telephone. For more information about your personal information and privacy, please call the MLC Service Centre on 132 652.

7 Glossary



This section provides an explanation of some key product, market and insurance terminology identified in the PDS for which you may require further clarification. Items explained in the Glossary appear in *italics* throughout this PDS for your easy reference.



Glossary

Accident	For the purposes of Accidental Injury, Increases without further medical evidence and Business Safeguard Option means bodily injury caused directly and solely by violent, external and visible means, independently of all other causes.
Business day	In the context of this document means a day, other than a Saturday or Sunday, or a public or Bank holiday in New South Wales.
Child	For the purposes of the Critical Illness Extra benefits option means the natural, adopted or stepchild of the life insured.
Complying superannuation fund	A regulated superannuation fund that qualifies for concessional tax rates. A <i>complying superannuation fund</i> must meet the requirements that are set out in law.
Concessional contributions	These include, but are not limited to, contributions from your employer (including <i>salary sacrifice</i>) or if you are eligible, personal contributions for which you claim a tax deduction. There are a number of specific inclusions and exclusions and if contributions other than these are being made to your account you need to check the impact these may have on your <i>concessional contributions</i> limit.
Condition(s) of release	Circumstance(s) upon which you can withdraw your <i>preserved</i> or <i>restricted non-preserved</i> superannuation benefits.
Connected benefit(s)	<i>Connected benefits</i> enable policy owners to purchase TPD and/or Critical Illness insurance as part of Life Cover insurance for a given life insured, where the Life Cover insurance is issued on a separate policy with a different policy owner. When an insurance policy is issued as a <i>connected benefit</i> the benefits payable under one policy will reduce the benefits payable under the other.
Contributions tax	A tax of 15% applied to deductible personal contributions, employer contributions and some other types of contributions.
CPI	Means the 'Consumer Price Index: All Groups Index Weighted Average for Eight Capital Cities' published by the Australian Bureau of Statistics or, if that is not available, any reasonable substitute chosen by MLC.
Dependant	Includes a <i>spouse</i> , a child of any age, a financial <i>dependant</i> , or a person in an <i>interdependency relationship</i> .
Directed Termination Payment (DTP)	This is a <i>transitional termination payment</i> that you direct your employer to contribute to a complying superannuation fund, approved deposit fund, retirement savings account or to purchase a qualifying annuity. Tax otherwise payable on a <i>transitional termination payment</i> is not withheld on a <i>Directed Termination Payment</i> but contributions tax of 15% is payable on the taxable component at the time the <i>Directed Termination Payment</i> is contributed.
Disabled	For the purposes of the death benefit restriction for child beneficiaries, <i>disabled</i> is defined in s8(1) of the Disability Services Act as a person with a disability that is attributable to an intellectual, psychiatric, sensory or physical impairment or a combination of such impairments. The disability must be permanent or likely to be permanent and result in a substantially reduced capacity of the person for communication, learning or mobility and the need for ongoing support services.
Eligible MLC MasterKey superannuation product	<i>Premium contributions</i> can be deducted monthly from the following MLC MasterKey superannuation products: <ul style="list-style-type: none">• MasterKey Super Fundamentals• MasterKey Super• MasterKey Superannuation (Gold Star / Five Star)

Eligible Rollover Fund (ERF)	A regulated superannuation fund or approved deposit fund which has formally elected to be an <i>ERF</i> . An <i>ERF</i> is required to treat all members as protected members.
Gainfully employed	Means working for earnings, payment or profit.
GST	Goods and Services Tax.
Key person	<i>Key person</i> insurance is a method used by a business or employer to protect against financial loss that may result from the loss of a <i>key person</i> in the event of death, sickness or injury. A <i>key person</i> is a person who is an employee or business owner without whose knowledge or expertise the business would suffer financial loss.
Inflation	The increase in the price of goods and services. The effect of <i>inflation</i> is that something you buy today will cost more in the future.
Insured benefit	Means the amounts shown in the <i>Schedule</i> for MLC Life Cover Super which are the maximum amounts that will be paid to the Trustee by MLC under each type of insurance provided.
Insurance policy	Means the <i>insurance policy</i> issued by MLC to the Trustee to cover a person who obtains an interest in MLC Life Cover Super.
Interdependency relationship	Broadly, an ' <i>interdependency relationship</i> ' exists where two persons: <ul style="list-style-type: none"> • have a close personal relationship; • live together; • one or each provides financial support to the other; and • one or each provides domestic support and financial care to the other. <p>If a close personal relationship exists but the other requirements of an <i>interdependency relationship</i> are not satisfied because of physical, intellectual or psychiatric disability, then an <i>interdependency relationship</i> may still exist.</p>
Mortgage	Means a loan secured by a first <i>mortgage</i> over your home.
Non-concessional contributions	These contributions most commonly include your personal contributions for which you do not claim a tax deduction and contributions made by your <i>spouse</i> on your behalf. There are a number of specific inclusions and exclusions and if contributions other than these are being made to your account you need to check the impact these may have on your <i>non-concessional contributions</i> limit.
Normal physical domestic duties	Means cleaning, cooking meals, doing the laundry, shopping for groceries and taking care of dependent children.
Paid to date	Means the date <i>premiums</i> are paid up to in whole months in line with the <i>review date</i> . The following will apply: <ul style="list-style-type: none"> • if you pay your <i>premiums</i> monthly, your insurance cover will end as at the next <i>paid to date</i>. • if your <i>premium contributions</i> are deducted from your <i>eligible MLC MasterKey superannuation product</i> account, MLC will cease deducting <i>premium contributions</i> on the date the policy is cancelled and your insurance cover will end as at the next <i>paid to date</i>, as outlined above for <i>premium contributions</i> paid monthly. • if you pay your <i>premiums</i> half-yearly or yearly, your insurance cover will end on the next monthly <i>paid to date</i> following receipt of your cancellation request. Any <i>premium</i> paid by you for cover after that <i>paid to date</i> will be refunded.



Glossary

Personal injury payments	<p>These are amounts derived from certain <i>personal injury payments</i> arising from:</p> <ul style="list-style-type: none">• a structured settlement payment• an order for a <i>personal injury payment</i>, or• a workers compensation payment, taken as a lump sum. <p>Two legally qualified medical practitioners must certify that, as a result of the injury, you are unlikely to ever be <i>gainfully employed</i> in the capacity for which you are reasonably qualified.</p> <p>Special rules apply for the purposes of the contribution limits in respect of these amounts as set out in the Income Tax Assessment Act 1997. ATO approved forms must be submitted where you wish to take advantage of the special contribution limit rules.</p>
Premium	The amount of money charged by MLC for the insurance cover provided.
Premium contribution	The amount of money you pay as superannuation contributions so that the Trustee can pay the premium to MLC for the <i>insurance policy</i> the Trustee holds for you.
Preserved benefits	Benefits that must be kept in a superannuation fund and cannot be withdrawn until you have met a ' <i>condition of release</i> ' that specifically satisfies the preservation rules (eg retirement from the workforce after reaching your preservation age). Refer to page 82 for further details.
Release Authority	An ATO form which will be provided to you to enable you to withdraw benefits from your account where you have received an assessment for excess <i>contributions tax</i> .
Restricted non-preserved benefits	Non-preserved benefits that can only be withdrawn from the superannuation system when you have met a ' <i>condition of release</i> ' (such as when you leave your employer who has made contributions to your superannuation fund on your behalf). Refer to page 82 for further details.
Review date	Is the date stated in the <i>Schedule</i> on which MLC reviews the insured benefits and <i>premiums</i> for the insurance policy each year. Typically, this is the anniversary of the date the insurance policy was issued or reinstated.
Salary sacrifice	'Before tax' salary that can be contributed to your superannuation account via an arrangement with your employer. These contributions are treated as employer contributions.
Schedule	Means the <i>Schedule</i> issued for MLC Personal Protection Portfolio and MLC Life Cover Super which details the types of insurance and the amount of insured benefits under the insurance policy. An updated <i>Schedule</i> will be issued each year or at any time there is a change in the benefits or types of insurance. The updated <i>Schedule</i> will replace the previous <i>Schedule</i> .
Small business sale proceeds	Are amounts that relate to the disposal of certain small business assets. These contributions are sometimes referred to as the 'Capital Gains Tax retirement exemption' which is subject to a lifetime limit of \$500,000 and the 'Capital Gains Tax 15 year exemption'. Complex tax and eligibility rules apply with regard to these provisions and professional tax advice should be sought. Special rules apply for the purposes of the contribution limits in respect of these amounts as set out in the Income Tax Assessment Act 1997. ATO approved forms must be submitted where you wish to take advantage of the special contribution limit rules.
Spouse	Means a person living together with another person as husband, wife or de facto partners on a genuine domestic basis, but does not include same sex partners. Note this definition does not apply to the MLC Super Estate Optimiser facility (see page 88).
Statement of Advice	A document that must be given to the client by their financial adviser in relation to the provision of personal advice in accordance with Div 3C and 3D of Part 7.7 of the Corporations Act.
Superannuation lump sum rollover	Means the amount of your superannuation benefits that you move directly to and from another resident complying superannuation fund, approved deposit fund, retirement savings account or qualifying annuity.

Tax Dependant	Generally means a <i>dependant</i> but expressly excludes a child over 18 who was not financially dependant on, or in an <i>interdependency relationship</i> with, the member at the time of the member's death.
Termination date	Is the date when cover under a type of insurance ends.
Terminal Illness	Any illness that, in the opinion of an appropriate specialist physician approved by MLC, is likely to lead to your death within 12 months from the date MLC is notified in writing by the approved physician.
Transition to Retirement Pension	An income stream benefit with restrictions on lump sum withdrawals which permit a person who has reached their preservation age to access part or all of their accumulated benefits including <i>preserved</i> and <i>restricted non-preserved benefits</i> . It is not compulsory for a superannuation fund to provide these income streams.
Transitional Termination Payment	This is a payment which is subject to the transitional arrangements that may apply to certain payments made in consequence of termination of employment between 1 July 2007 and 30 June 2012. You must have been entitled, as at 9 May 2006, to such a payment specified under: <ul style="list-style-type: none"> • a written contract • an Australian or foreign law (or an instrument under such a law), or • a workplace agreement under the Workplace Relations Act 1996.
Unrestricted non-preserved benefits	Benefits that have previously met a ' <i>condition of release</i> ' and therefore can be withdrawn from a superannuation fund at any time (subject to the rules of the fund).

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8 Interim Accident Insurance Certificate



This section outlines the terms and conditions of MLC's Interim Accident Insurance.



Interim Accident Insurance Certificate

This information is provided by MLC Limited ABN 90 000 000 402 AFSL 230694 (MLC), the issuer of this Interim Accident Insurance.

While your application for MLC Personal Protection Portfolio and/or MLC Life Cover Super, whether for a new policy or an addition to an existing policy, is being considered, MLC is pleased to provide you with Interim Accident Insurance, at no extra cost. This insurance is provided separately to MLC Life Cover Super and is not part of The Universal Super Scheme. The Trustee has no liability or obligation to you for this Interim Accident Insurance. The terms and conditions of this Interim Accident Insurance Certificate are set out below.

When MLC will pay

MLC will pay you the benefits of the Interim Accident Insurance if a life insured dies, is totally and permanently disabled, suffers a critical condition, or becomes totally disabled, as a result of a bodily injury caused by accidental means, which occurs while that life insured is covered by this Interim Accident Insurance. Details are as follows:

Life Cover insurance and Total and Permanent Disability insurance

If you applied for any of these insurances on a life insured, and that life insured dies within 12 months, or is totally and permanently disabled, as a result of a bodily injury which is caused by accidental means during the term of this insurance, MLC will pay you the lower of:

- \$1,000,000,
- the benefit you applied for, or
- the benefit MLC would allow under its normal assessment guidelines.

Critical Illness insurance (applicable for MLC Personal Protection Portfolio only)

If you applied for Critical Illness insurance on a life insured, and that life insured suffers one of the following critical conditions, as a result of bodily injury which is caused by accidental means during the term of this insurance:

- coma*
- major brain injury*
- paralysis*
- major burns*
- blindness*
- loss of independence

MLC will pay the lower of:

- \$600,000,
- the Critical Illness benefit you applied for on that life insured, or
- the Critical Illness benefit MLC would allow for that life insured under its normal assessment guidelines.

* These conditions are not covered if you have applied for Critical Illness Standard.

The definitions of each critical condition that will apply are the definitions for those conditions set out in the current MLC Personal Protection Portfolio policy document, and as outlined in the Product Disclosure Statement ('the PDS'). Interim cover will only be provided for those conditions that are covered under the terms of the insurance for which you have applied.

Income Protection insurance

If you have applied for Income Protection insurance on a life insured, and that life insured is totally disabled as a result of a bodily injury which is caused by accidental means during the term of this insurance, MLC will pay you the lower of:

- \$10,000 a month,
- the benefit you applied for, or
- the benefit MLC would allow under its normal assessment guidelines.

MLC will pay this benefit each month that you or the life insured is continuously totally disabled after the end of the waiting period you applied for, up to a maximum of 12 months. If you or the life insured is only disabled for part of a month the benefit will be reduced proportionately.

Conditions

Other than as varied by these terms, the following shall apply to this Interim Accident Insurance:

- MLC's 'any occupation' definition of 'totally and permanently disabled',
- MLC's definition of 'totally disabled' under **Income Protection Plus**, and
- MLC's standard conditions, waiting periods, limitations and exclusions, subject to any options you applied for in your application for MLC Personal Protection Portfolio and/or MLC Life Cover Super

These are set out in the current PDS and policy documents.

Further for MLC Life Cover Super, in applying the definitions to your Interim Accident Insurance, a reference to the Trustee as set out in the insurance policy issued by MLC for MLC Life Cover Super should be read as a reference to you.

When Interim Accident Insurance starts

Unless MLC nominates an earlier date, Interim Accident Insurance will start when MLC or the Trustee receives via fax or email or at any of its branches or head office a fully completed, signed and dated application for MLC Personal Protection Portfolio and/or MLC Life Cover Super, and one full instalment of premium, or a fully completed Direct Debit Request *Schedule* or Credit Card Deduction Authority, Direct Payment or MasterKey Superannuation Deduction Authority (in respect to MLC Life Cover Super).

MLC relies on what you tell it

Interim Accident Insurance will only be available if you and the lives insured nominated in the application for MLC Personal Protection Portfolio and/or MLC Life Cover Super have completed the application for these products accurately and honestly and have complied with the Duty of Disclosure set out on page 1 of the Application Form.

MLC will not pay more than one benefit

MLC will not pay you more than one benefit under this Interim Accident Insurance for any one *accident* to any life insured.

When MLC won't pay

In addition to MLC's standard exclusions (as set out in the current MLC Personal Protection Portfolio and/or MLC Life Cover Super policy document and outlined in the PDS), MLC will not pay under this insurance for death or disability arising from or contributed to by:

- any condition that you or any life insured knew about before applying for MLC Personal Protection Portfolio and/or MLC Life Cover Super, or
- the life insured engaging in any occupation, sport or pastime that MLC would not cover under MLC's normal assessment guidelines.

MLC will not pay if the cover applied for would normally be declined, excluded or limited under MLC's current assessment guidelines.

Benefit Limits

If you or the life insured are applying to replace an existing policy, the amount of any benefit will be limited to the amount (if any) by which the sum proposed to be insured under the MLC Personal Protection Portfolio and/or MLC Life Cover Super application exceeds the sum insured under the policy to be replaced.

When Interim Accident Insurance ends

MLC will cancel your Interim Accident Insurance by notice in writing on the earliest of the following:

- 90 days after the start of this Interim Accident Insurance unless before then MLC tells you a different date,
- the date MLC issues a Schedule following MLC's acceptance of your application for MLC Personal Protection Portfolio and/or MLC Life Cover Super (or in the case of additional insurance, when MLC issues a revised Schedule to you),
- when MLC advises you that your application has not been accepted,
- when MLC advises you that your Interim Accident Insurance has ended, and
- when you withdraw your application.



Your application for the MLC Personal Protection Portfolio and/or MLC Life Cover Super

If you claim under your Interim Accident Insurance for any life insured, MLC will take this into account in considering your application for MLC Personal Protection Portfolio and/or MLC Life Cover Super on that life insured. MLC may decide not to accept your application on this basis.

Your Duty of Disclosure

Your Duty of Disclosure does not end on completion of your application and personal statement.

Your duty continues until MLC accepts your application and issues a Schedule and a policy document to you. Your Duty of Disclosure is set out on page 1 of the Application Form and page 75 of the PDS.

General

MLC may accept or reject your application as MLC sees fit. No insurance will take effect (apart from this Interim Accident Insurance) before MLC accepts your application and issues a policy to you (or in the case of additional insurance, when MLC issues a revised Schedule to you).

If your application is not accepted, any premium received by MLC will be refunded to you (less any government charges or taxes). This will be refunded to the Trustee (less any government charges or taxes) for MLC Life Cover Super members.

No financial adviser or other person is authorised to change these conditions, whether in writing or otherwise. No changes will be binding upon MLC.

Your Interim Accident cover is void if the premium payment for MLC Personal Protection Portfolio and/or MLC Life Cover Super is dishonoured.

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Application form



To apply for insurance you must complete this Application form.

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Application Form

Issue 5 Preparation date: 17 September 2007

Issue date: 15 October 2007

Please note: do not use photocopies of this form as it contains unique routing and tracking information that assists MLC in the timely processing of your application.

MLC Limited (MLC) ABN 90 000 000 402 AFSL 230694 (issuer of MLC Personal Protection Portfolio)

MLC Nominees Pty Limited (Trustee) ABN 93 002 814 959 AFSL 230702 RSE L0002998 Trustee for The Universal Super Scheme R1056778 (issuer of MLC Life Cover Super)

OFFICE USE ONLY

POLICY 1 (place policy sticker here)	POLICY 2 (place policy sticker here)
Please tick which product(s) you are	applying for:
<input type="checkbox"/> PPP <input type="checkbox"/> LCS	<input type="checkbox"/> PPP
<input type="checkbox"/> New policy	
<input type="checkbox"/> Addition of a new insurance to an existing policy. Policy Number (if addition to an existing policy)	
<input type="checkbox"/> Concurrent or related application(s) eg. for spouse or business partner (please give name or application number if known)	

Before you complete and sign this Application Form, you should consider the information about the product(s) you wish to acquire contained in the current Product Disclosure Statement (including any supplementary PDS). These documents will help you to understand the product and decide if it is appropriate to your needs.

WHAT YOU MUST TELL US

Your Duty of Disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, 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 such a contract of life insurance is extended, varied or reinstated.

Your duty, however, does not require a 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;
- for which your duty of compliance is waived by the insurer.

If you take out MLC Life Cover Super the Trustee obtains life insurance from MLC on you. Because the Trustee is taking out a life insurance policy at your request, the Trustee requires you to make full disclosure to it on the same basis.

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, within three years of entering into it, elect not to avoid it but 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.

Your Duty of Disclosure continues until the contract of life insurance has been accepted by the insurer and a policy is issued. It also applies if the contract is extended, varied or reinstated.

APPLICATION CHECKLIST

Before sending this application to MLC, please check that the following have been completed:

- All questions on the Application Form as appropriate.
- Any Supplementary Underwriting Questionnaires if requested to do so.
- If you intend to have your payments:
 - debited directly to your bank account, complete the attached Direct Debit Schedule on pages 6 and/or 13.
 - debited directly from your credit card, complete the attached Credit Card Deduction Authority on pages 6 and/or 13.
 - deducted from your account with an eligible MLC MasterKey superannuation product, complete the attached MLC MasterKey Deduction Authority on page 7.
- If you are applying for **MLC Personal Protection Portfolio (PPP)** and are making your first payment by cheque, make it payable to **MLC Limited**, crossed 'Not Negotiable'.
- If you are applying for **MLC Life Cover Super (LCS)** and are making your first payment by cheque, make it payable to **MLC Nominees Pty Limited**, crossed 'Not Negotiable'.
- Attach a copy of your premium quotation to this Application Form.

Please forward these requirements to:

MLC Limited, PO Box 200, North Sydney NSW 2059

NEED HELP?

Call your financial adviser, or the MLC Service Centre any business day 8 am – 6 pm EST on **132 652**.

THIS PAGE FOR FINANCIAL ADVISER'S USE ONLY (These details also apply to any Supplementary Application(s) submitted for PPP)

Financial Adviser's instructions (Complete details relevant to this application)

Name of Financial Adviser	Contact Details	MLC Division	Financial Adviser No.	%
1.	Ph. () Fax () Mobile			
		Email Address		
2.	Ph. () Fax () Mobile			
		Email Address		
3.	Ph. () Fax () Mobile			
		Email Address		

A Remuneration payment type:

Select payment type: Up Front Hybrid Level

Class C Income Protection is paid on a Level basis

Is this application replacing a current MLC insurance policy?

Yes What is the current policy number?

B National Australia Bank Group Planners use only:

FI/FN Number Referring BUID Number

Referring Banker's Name

Purpose of cover (tick the most relevant box and circle the specific need)

- Personal/Family protection needs
- Business protection needs (eg Key person (PPP only), Buy/Sell, Business expenses, etc.)
- Estate planning needs (eg Estate equalisation, Estate debts, etc.)

If this application is for Buy/Sell purpose, has an agreement been entered into or is one being legally drafted?

No Yes

I agree to MLC or any one of their authorised representatives contacting my client directly if required to collect further information to assist with the completion of this application.

I do not agree to MLC directly contacting my client to clarify any answers or omissions in the application. **If you tick this box you will then be required to organise additional information directly with your client.**

Are you aware of any circumstances or facts material to the proper assessment of the risk involved which are not fully covered by the answers given to questions in this application?

No

Yes

What are they?

Financial Adviser Checklist

Before sending this application to MLC, please check the following have been done:

- All relevant questions on the Application Form have been answered
- The Application Form has been signed and dated by the Life to be Insured and Policy Owner(s)
- Any Supplementary Underwriting Questionnaires have been attached if requested.
- Any Supplementary Application Forms for PPP have been attached (if required).
- The Direct Debit Request Schedule or Credit Card Deduction Authority on page 6 and/or 13 or MLC MasterKey Deduction Authority on page 7 is completed (if required).
- If paying by cheque for PPP, a crossed cheque made payable to MLC Limited marked 'Not Negotiable' has been attached.
- If paying by cheque for LCS, a crossed cheque made payable to MLC Nominees Pty Limited marked 'Not Negotiable' has been attached.
- The required copy of the full premium quotation has been attached to the application.

Special Instructions and Underwriting Reference Number

Initial Premium Advice (Financial Adviser must complete but do not detach)

Applicant (Print Surname and Initials)	PPL	Amount Collected	Date Collected	Division	Financial Adviser No.
	1.				
	2.	\$	/ /		
Paid in by (Print Surname and Initials)				Date	/ /

How to complete this section

If you are applying for:

One LCS policy OR one PPP policy	One LCS policy AND one PPP policy	Two PPP policies	More than two policies for the same Life to be Insured or more than one Life to be Insured
Complete the relevant sections in Policy 1	Complete Policy 1 for LCS and Policy 2 for PPP	Complete both Policy 1 and Policy 2	You will need to complete two application forms. Note that the premium quotation can quote for up to four policies.
then go to Section B – Life to be Insured Information on page 15	then go to Section B – Life to be Insured Information on page 15	then go to Section B – Life to be Insured Information on page 15	

SECTION A POLICY OWNER INFORMATION

To be completed by the Policy Owner(s)

Please attach a copy of the premium quotation to this Application Form. The quotation provides the details of the insurance benefits and options being applied for. We need this so we can assess your application(s).

POLICY 1

1 What type of policy are you applying for? *(Tick one only)*

MLC Personal Protection Portfolio **Go to Question 2**

MLC Life Cover Super **Go to Question 7**

2 Who is to own this policy?

Individual(s)

Partnership

Trustee (of a trust or self managed super fund)

Company* If the Policy Owner is a Company, percentage of shares in that company held by the Life to be Insured

%

* Only one corporate entity can own this policy

3 Please complete the ownership details below. If more than 2 individuals are to own this policy, complete their details on a separate sheet and sign and date it.

If you are applying for a PPP policy, and Income Protection insurance is being included in the policy, the Life to be Insured must also be the Policy Owner.

Title	Surname (trustee, individual, director or secretary)		
<input type="text"/>	<input type="text"/>		
Given name(s)			
<input type="text"/>			
Trust / Partnership / Company Name / Self Managed Super Fund			
<input type="text"/>			
Date of Birth	NAB Customer Number <i>(NAB Planner use only)</i>		
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>		

3 *continued*

Title	Surname (trustee, individual, director or secretary)		
<input type="text"/>	<input type="text"/>		
Given name(s)			
<input type="text"/>			
Trust / Partnership / Company Name / Self Managed Super Fund			
<input type="text"/>			
Date of Birth	NAB Customer Number <i>(NAB Planner use only)</i>		
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>		

4 How many people are to be insured under this policy?

The acknowledgments and declarations of the Policy Owner(s) in this application also apply to any Supplementary Application(s) for PPP submitted.

5 Postal Address for Notices*

Note: We cannot accept a financial adviser's address as a postal address.

<input type="text"/>			
<input type="text"/>			
<input type="text"/>			
			Postcode
			<input type="text"/>

* If there is more than one policy owner for PPP, notices will be sent to the first policy owner listed above. The first policy owner agrees to provide a copy of each notice to each other policy owner, and the other policy owners appoint the first policy owner as their agent for notice.

6 Contact Details

Home number	Best Contact Time	Day(s)
<input type="text"/> () <input type="text"/>	<input type="text"/> am/pm	<input type="text"/>
Work number	Best Contact Time	Day(s)
<input type="text"/> () <input type="text"/>	<input type="text"/> am/pm	<input type="text"/>
Mobile	Fax	
<input type="text"/>	<input type="text"/> () <input type="text"/>	
Email		
<input type="text"/>		

Direct Debit Request Schedule

7 Complete this section if you want to pay your premiums by automatic deduction from your nominated financial institution account.

I/We,

Surname (or Company/Business Name)

Given Name(s) (or ACN/ABN)

Surname

Given Name(s)

request MLC Limited (ABN 90 000 000 402) (AFSL 230694) (user ID No. 000108) and/or MLC Investments Limited (ABN 30 002 641 661) (AFSL 230705) (user ID No. 022779) to draw money from my/our account conducted with:

Name and Address of Financial Institution

Postcode									

Name of Account to be debited

BSB Number

Account Number

Note: Direct debiting is not available on the full range of financial institution accounts. If in doubt, please refer to your financial institution before completing this Schedule.

How frequently will premiums be paid?

Monthly Half-yearly Yearly

Preferred draw date of the month. Please note that due to normal business processing we cannot guarantee this date. Your first premium will be drawn at policy commencement, which may differ to the draw date you select.

1st 5th 10th 15th 17th 20th 25th

I/We acknowledge that this Direct Debit Request Schedule is governed by the terms of the Direct Debit Request Service Agreement in the Product Disclosure Statement and the terms and conditions of the policy to which this application relates. I have read and agree to the terms and conditions.

Signature(s) of Financial Institution Account Holder(s)

X	Date / /
---	----------

X	Date / /
---	----------

Credit Card Deduction Authority

8 Complete this section if you want to pay your premiums by charging your nominated credit card.

I (Name as it appears on the card)

authorise MLC to charge my

Mastercard

Visa

Card number

Expiry date

 /

or any replacement/substituted card, for the premiums due on the policy.

Tick this box if this credit card deduction is for

both the **initial and ongoing premiums**

ongoing premiums only – a cheque is attached for the initial premium

the **initial premium only**

If making **regular payments** from your credit card how frequently will your premiums be paid?

Monthly Half-yearly Yearly

Preferred draw date of the month. Please note that due to normal business processing we cannot guarantee this date. Your first premium will be drawn at policy commencement, which may differ to the draw date you select.

1st 5th 10th 15th 20th 25th

Cardholder signature

X	Date / /
---	----------

Direct Payment of Premiums

9 Complete this section if you want to pay your premiums direct to MLC by cheque or money order.

I wish to pay my premiums directly to MLC:

Half-yearly Yearly

MLC will send you notices for premiums prior to the due date.

NOTE: If we do not receive your payment (Direct Debit Request, Credit Card Deduction Authority, Cheque payment or MLC MasterKey Deduction Authority), Interim Accident Cover cannot commence.

MLC MasterKey Deduction Authority – LCS only

10 Complete this section if you want to pay your premiums by monthly deduction from your account with an eligible MLC MasterKey superannuation product.

Important Information

- The member must be the same for both the account with an eligible MLC MasterKey superannuation product and the MLC Life Cover Super policy.
- Only one deduction may operate on any account with an eligible MLC MasterKey superannuation product.
- MLC may cancel this authority if the account balance with an eligible MLC MasterKey superannuation product falls below the minimum account balance or if there are insufficient funds.

Instalment deduction

- The date that deductions will commence from your account with an eligible MLC MasterKey superannuation product will depend on when we receive this form.
- Instalments will be deducted from your account with an eligible MLC MasterKey superannuation product on the same date each month.

Declaration

I authorise MLC/the Trustee, until further notice in writing, to deduct my MLC Life Cover Super premiums from my:


new account with an eligible MLC MasterKey superannuation product; or

existing account number with an eligible MLC MasterKey superannuation product

I understand and acknowledge that:

- MLC/the Trustee may, by prior arrangement and advice to me, vary the amount and frequency of future deductions; and
- MLC/the Trustee may, in its absolute discretion, at any time by notice in writing to me, terminate this request as to future deductions.

Life to be Insured's signature

	Date / /
---	----------

Contributions – LCS Only

11 Please specify what type of contributions will be made by you or on your behalf? *Please tick one box only.*

- Personal/Spouse
- Employer

Tax File Number Details – LCS Only

12 Please provide your Tax File Number below.

Tax File Number

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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NOTE: Applications will not be accepted where a member fails to provide their TFN.

Authorised Representative

13 Please complete the following section if you wish to authorise a representative to have access to your information on this policy. **The authorised representative cannot transact on the policy** and will stay in place indefinitely until a request to change is received in writing from you.

Surname (Family name) *(PLEASE PRINT)*

Given name(s)

Date of Birth

 / /

MLC Customer Number (if existing customer)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------

Address

--	--	--	--	--	--	--	--	--	--

Postcode

Home number

 ()

Work number

 ()

Mobile

Fax

 ()

Email

Authorised representative's signature

	Date / /
---	----------

Nomination of Beneficiary

14 Do you wish to make a beneficiary nomination? *(This nomination only applies to your death benefit)*

No The death benefit will be paid to the Policy Owner(s) for PPP. **Go to Question 22**

Yes **Please tick only one of the options below:**

- | | | |
|--------------------------|---|--|
| <input type="checkbox"/> | Beneficiary nomination for PPP | Complete 14A below, then go to page 11 |
| <input type="checkbox"/> | Non-binding beneficiary nomination (LCS only) | Complete 14A below, then go to page 11 |
| <input type="checkbox"/> | Non-lapsing binding beneficiary nomination (LCS only) | Complete Question 14B on page 9, then go to page 11 |
| <input type="checkbox"/> | MLC Super Estate Optimiser (LCS only) | Go to page 10 |

14A This section allows you to nominate who MLC will pay the death benefit to should you die.

Beneficiary nomination for PPP

Complete this section if you wish the death benefit to be paid to someone other than yourself. This is only available for insurance taken out for non-business purposes. Leave this section blank if you wish the death benefit to be paid to the Policy Owner(s).

Non-binding beneficiary nomination for LCS

Complete this section if you wish to indicate to the Trustee to whom you want your death benefit paid. It is the Trustee's decision to whom to pay the benefits and in what portions, but your nomination will be taken into account by the Trustee. The Trustee will be restricted to paying the death benefits to your dependants (spouse, partner and/or your children) and/or your legal personal representative. It is important that you read page 85 of the PDS about making nominations before completing this section.

You should speak to your financial adviser, estate planner or legal representative to determine which type of nomination will best suit your circumstances.

The tax applicable on a death benefit payment to beneficiaries depends on a number of factors. As the tax rules in relation to death benefits are complex, you should seek professional advice.

Please nominate your preferred beneficiary(ies) and the portion you would like each to receive. You may nominate up to 6 individuals.

	Name and address of beneficiary	Date of birth	Relationship to you	Portion of total benefit*
1		/ /		%
2		/ /		%
3		/ /		%
4		/ /		%
5		/ /		%
6		/ /		%
7	Legal Personal Representative**			%
Total				%

* The sum of each of your portions of total benefit must equal 100% and each portion must be provided in whole percentages.

** Date of birth and relationship to you are not required.

14B Non-lapsing binding beneficiary nomination for LCS

Complete this section if you wish to nominate persons to whom the Trustee MUST pay your death benefit. It is important that you read page 85 of the PDS about making nominations before completing this section.

Your nominated beneficiary(ies) must be a dependant(s) or your legal personal representative. The Trustee will pay the benefits to your nominated beneficiaries and in the portions indicated providing that you satisfy the requirements in making this nomination and, at the date of death, the beneficiaries are your dependants or legal personal representative.

You should speak to your financial adviser, estate planner or legal representative to determine which type of nomination will best suit your circumstances.

The tax applicable on a death benefit payment to beneficiaries depends on a number of factors. As the tax rules in relation to death benefits are complex, you should seek professional advice.

Please nominate your preferred beneficiary(ies) and the portion you would like each to receive. You may nominate up to 6 individuals.

To be valid your nomination must also be witnessed, signed and dated by witnesses as required below.

	Name and address of beneficiary	Date of birth	Relationship to you	Portion of total benefit*
1		/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
2		/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
3		/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
4		/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
5		/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
6		/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
7	Legal Personal Representative**			%
Total				%

* The sum of each of your portions of total benefit must equal 100% and each portion must be provided in whole percentages.

** Date of birth and relationship to you are not required.

Application agreement and declaration (only required when making a non-lapsing binding beneficiary nomination for LCS):

I have read and understand the information provided in the Product Disclosure Statement on beneficiary nominations.

I understand I should review my selection regularly and as my circumstances change (eg marriage, marriage breakdown, birth of a child, or my benefit being affected by a payment split.)

I request the Trustee's consent to this non-lapsing binding nomination.

Signature of Life to be Insured

X	Date / /
---	----------

Witness declaration (only required when making a non-lapsing binding beneficiary nomination for LCS). Must be signed and dated by two adult witnesses.

I declare that:

- I am over 18 years of age;
- I am not already a nominated beneficiary of the applicant and I am not one of the beneficiaries named above; and
- This form was signed and dated by the applicant in my presence.

Witness 1	
Surname	
Given name(s)	
Signature of witness	
X	Date / /

Witness 2	
Surname	
Given name(s)	
Signature of witness	
X	Date / /

MLC Super Estate Optimiser – LCS Only

You can only apply for this facility if you are a member or have applied to become a member of The Universal Super Scheme through MLC Life Cover Super.

You can only apply for MLC Life Cover Super by completing an Application Form provided in Issue 5 of the MLC Personal Protection Portfolio and MLC Life Cover Super Product Disclosure Statement. Applications are subject to acceptance by MLC and the Trustee.

15 Applicant's name

Mr Mrs Ms Miss Other

Surname (Family Name) (PLEASE PRINT)

Given name(s)

16 Date of birth

 / /

17 Contact phone number

 ()

18 Select one of the following categories for the distribution of your death benefits. **Only tick one box.**

Category No.	Category	Selection
1	Lump Sum – Spouse	<input type="checkbox"/>
2	Lump Sum – Minor Children	<input type="checkbox"/>
3	Lump Sum – Spouse/Minor Children (50/50)	<input type="checkbox"/>
4	Lump Sum – Dependent Children and Minor Children	<input type="checkbox"/>
5	Lump Sum – Estate	<input type="checkbox"/>
6	Lump Sum – Partner	<input type="checkbox"/>
7	Account Based Pension – Spouse	<input type="checkbox"/>
8	Account Based Pension – Minor Children	<input type="checkbox"/>
9	Account Based Pension – Spouse/Minor Children (50/50)	<input type="checkbox"/>
10	Account Based Pension – Partner	<input type="checkbox"/>

19 I agree to a legal guardian making the choice of pension as may be required in respect of (please tick your preference(s)):

Any minor-aged child

Any nominated person under a disability

If you do not agree then the default pension provisions outlined in the MLC Super Estate Optimiser section of the PDS will apply.

20 To assist the Trustee please provide the following details about your spouse (and/or partner) and children. If you have more than three children complete additional details on a separate sheet and sign and date it.

Spouse or Partner

Surname

Given name(s)

Address

Postcode

Date of birth

 / /

Minor/Dependent Children

Surname

Given name(s)

Address

Postcode

Date of birth

 / /

Minor/Dependent Children

Surname

Given name(s)

Address

Postcode

Date of birth

 / /

Minor/Dependent Children

Surname

Given name(s)

Address

Postcode

Date of birth

 / /

21 Acknowledgment and Agreements

I am a member or have applied to become a member of The Universal Super Scheme through MLC Life Cover Super.

I have selected the above category for the distribution of my death benefit payable through the MLC Super Estate Optimiser facility.

I have read and I understand this PDS and the consequences of making a category selection. I understand that my death benefits will be paid according to the category I have selected.

I understand that this category selection overrides all previous Super Estate Optimiser selections, or nominations made in any MLC Life Cover Super Application Form.

I understand I should review my selection regularly and as my circumstances change (eg marriage, marriage breakdown, birth of a child or my benefit being affected by a payment split).

I understand this category selection is not valid until received and accepted by the Trustee or its delegate.

Life to be Insured's signature

 _____ Date / /

Is more than one policy being applied for?

No  **Go to Section B on page 15, Question 32**

Yes  **Go to next Question**

POLICY 2

To be completed by the Policy Owner(s)

Please complete this section if you are applying for additional cover under an MLC Personal Protection Portfolio policy only.

22 Who is to own this policy?

Individual(s)

Partnership

Trustee (of a trust or self managed super fund)

Company* If the Policy Owner is a Company, percentage of shares in that company held by the Life to be Insured
 %

* Only one corporate entity can own this policy

23 Please complete the ownership details below. If more than 2 individuals are to own this policy, complete their details on a separate sheet and sign and date it.

If you are applying for a PPP policy, and Income Protection insurance is being included in the policy, the Life to be Insured must also be the Policy Owner.

Title	Surname (trustee, individual, director or secretary)
<input type="text"/>	<input type="text"/>
Given name(s)	
<input type="text"/>	
Trust / Partnership / Company Name / Self Managed Super Fund	
<input type="text"/>	
Date of Birth	NAB Customer Number (NAB Planner use only)
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>

Title	Surname (trustee, individual, director or secretary)
<input type="text"/>	<input type="text"/>
Given name(s)	
<input type="text"/>	
Trust / Partnership / Company Name / Self Managed Super Fund	
<input type="text"/>	
Date of Birth	NAB Customer Number (NAB Planner use only)
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>

24 How many people are to be insured under this policy?

The acknowledgments and declarations of the Policy Owner(s) in this application also apply to any Supplementary Application(s) for PPP submitted.

25 Postal Address for Notices*

Note: We cannot accept a financial adviser's address as a postal address.

<input type="text"/>
<input type="text"/>
<input type="text"/>
Postcode
<input type="text"/>

* If there is more than one policy owner for PPP, notices will be sent to the first policy owner listed above. The first policy owner agrees to provide a copy of each notice to each other policy owner, and the other policy owners appoint the first policy owner as their agent for notice.

26 Contact Details

Home number	Best Contact Time	Day(s)
()	am/pm	


Work number	Best Contact Time	Day(s)
()	am/pm	

Mobile	Fax
<input type="text"/>	()

Email
<input type="text"/>

Authorised Representative

27 Please complete the following section if you wish to authorise a representative to have access to your information on this policy. The authorised representative cannot transact on the policy and will stay in place indefinitely until a request to change is received in writing from you.

Surname (Family name) (PLEASE PRINT)	
<input type="text"/>	
Given name(s)	
<input type="text"/>	
Date of Birth	
<input type="text"/> / <input type="text"/> / <input type="text"/>	
MLC Customer Number (if existing customer)	
<input type="text"/>	
Address	
<input type="text"/>	
<input type="text"/>	
Postcode	
<input type="text"/>	
Home number	Work number
()	()
Mobile	Fax
<input type="text"/>	()
Email	
<input type="text"/>	
Authorised representative's signature	
<input type="text"/>	
	Date / /

Direct Debit Request Schedule

28 Complete this section if you want to pay your premiums by automatic deduction from your nominated financial institution account.

I/We,

Surname (or Company/Business Name)

Given Name(s) (or ACN/ABN)

Surname

Given Name(s)

request MLC Limited (ABN 90 000 000 402) (AFSL 230694) (user ID No. 000108) and/or MLC Investments Limited (ABN 30 002 641 661) (AFSL 230705) (user ID No. 022779) to draw money from my/our account conducted with:

Name and Address of Financial Institution

Postcode									

Name of Account to be debited

BSB Number

Account Number

Note: Direct debiting is not available on the full range of financial institution accounts. If in doubt, please refer to your financial institution before completing this Schedule.

How frequently will premiums be paid?

Monthly Half-yearly Yearly


Preferred draw date of the month. Please note that due to normal business processing we cannot guarantee this date. Your first premium will be drawn at policy commencement, which may differ to the draw date you select.

1st 5th 10th 15th 17th 20th 25th

I/We acknowledge that this Direct Debit Request Schedule is governed by the terms of the Direct Debit Request Service Agreement in the Product Disclosure Statement and the terms and conditions of the policy to which this application relates. I have read and agree to the terms and conditions.

Signature(s) of Financial Institution Account Holder(s)

	Date / /
---	----------

	Date / /
---	----------

Credit Card Deduction Authority

29 Complete this section if you want to pay your premiums by charging your nominated credit card.

I (Name as it appears on the card)

authorise MLC to charge my

Mastercard

Visa

Card number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Expiry date

		/		
--	--	---	--	--

or any replacement/substituted card, for the premiums due on the policy.

Tick this box if this credit card deduction is for

both the **initial and ongoing premiums**

ongoing premiums only – a cheque is attached for the initial premium

the **initial premium** only

If making **regular payments** from your credit card how frequently will your premiums be paid?

Monthly Half-yearly Yearly

Preferred draw date of the month. Please note that due to normal business processing we cannot guarantee this date. Your first premium will be drawn at policy commencement, which may differ to the draw date you select.

1st 5th 10th 15th 20th 25th

Cardholder signature

	Date / /
---	----------

Direct Payment of Premiums

30 Complete this section if you want to pay your premiums direct to MLC by cheque or money order.

I wish to pay my premiums directly to MLC:

Half-yearly Yearly

MLC will send you notices for premiums prior to the due date.

NOTE: If we do not receive your payment (Direct Debit Request, Credit Card Deduction Authority or Cheque payment), Interim Accident Cover cannot commence.

Nomination of Beneficiary

31 Do you wish to make a beneficiary nomination? *(This nomination only applies to your death benefit)*

No The death benefit will be paid to the Policy Owner(s) for PPP. **Go to Question 32**

Yes **Complete 31A below, then go to Question 32**

31A This section allows you to nominate who MLC will pay the death benefit to should you die.

Complete this section if you wish the death benefit to be paid to someone other than yourself. This is only available for insurance taken out for non-business purposes. Leave this section blank if you wish the death benefit to be paid to the Policy Owner(s).

	Name and address of beneficiary	Date of birth	Relationship to you	Portion of total benefit*
1		/ /		%
2		/ /		%
3		/ /		%
4		/ /		%
5		/ /		%
6		/ /		%
7	Legal Personal Representative**			%
Total				%

* The sum of each of your portions of total benefit must equal 100% and each portion must be provided in whole percentages.

** Date of birth and relationship to you are not required.

SECTION B LIFE TO BE INSURED INFORMATION

To be completed by the Life to be Insured

If you are applying for a PPP policy and there is more than one Life to be Insured, use this form for one person and complete a Supplementary Application for each additional person.

32 Person whose Life is to be Insured

Title	Surname (and maiden name in brackets if applicable)		
<input type="text"/>	<input type="text"/>		
Given name(s)			
<input type="text"/>			
Preferred name			
<input type="text"/>			
Male	<input type="checkbox"/>	Female	<input type="checkbox"/>
Marital Status		<input type="text"/>	
Date of Birth		NAB Customer Number (NAB Planner use only)	
<input type="text"/> / <input type="text"/> / <input type="text"/>		<input type="text"/>	
What is your relationship to the Policy Owner(s)?			
<input type="text"/>			

33 Home Address

<input type="text"/>			
<input type="text"/>			
		Postcode	<input type="text"/>

34 Are you the Policy Owner detailed in the Policy Owner Information section at pages 5 and/or 12? (PPP only)

- No **Go to next Question**
- Yes **Go to Question 36**

35 Contact Details

Home number	Best Contact Time	Day(s)
(<input type="text"/>)	<input type="text"/> am/pm	<input type="text"/>
Work number	Best Contact Time	Day(s)
(<input type="text"/>)	<input type="text"/> am/pm	<input type="text"/>
Mobile	Fax	
<input type="text"/>	(<input type="text"/>)	
Email		
<input type="text"/>		

36 Are you a permanent resident of Australia?

- No **Go to next question**
- Yes **Go to Question 40**

37 How long have you lived in Australia?

<input type="text"/> years	<input type="text"/> months
----------------------------	-----------------------------

38 What was your last country of residence?

39 Have you applied or are you intending to apply for permanent residency?

No Reason for not applying

Yes Please give details

SECTION C EXISTING INSURANCE DETAILS

To be completed by the Life to be Insured

40 Are you covered by, or are you applying for any other life, disability, critical illness, income protection, or business expenses insurance with any company including MLC (other than this application) – including benefits under superannuation or business or credit insurance?

No **Go to next question**

Yes **Please provide details for each. If there is not enough space here, please complete additional details on page 22**

Type of Insurance		Commencement Date	
<input type="text"/>		<input type="text"/> / <input type="text"/> / <input type="text"/>	
Company		Policy Number	
<input type="text"/>		<input type="text"/>	
Sum Insured or Monthly Benefit	If Income Protection or Business Expenses:		
	Waiting period	Benefit period	
\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	
Is this application replacing this insurance?* No <input type="checkbox"/> Yes <input type="checkbox"/>			

Type of Insurance		Commencement Date	
<input type="text"/>		<input type="text"/> / <input type="text"/> / <input type="text"/>	
Company		Policy Number	
<input type="text"/>		<input type="text"/>	
Sum Insured or Monthly Benefit	If Income Protection or Business Expenses:		
	Waiting period	Benefit period	
\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	
Is this application replacing this insurance?* No <input type="checkbox"/> Yes <input type="checkbox"/>			

* **You should not cancel the existing policy(s) until you have received a policy document from MLC.**

41 Have you ever had an application for insurance on your life declined, postponed, cancelled, accepted with an exclusion or a higher than standard premium, or modified in any way?

No

Yes Give details

42 Are you in receipt of or have you ever made a claim for any type of accident or sickness (including lump sum total and/or permanent disablement, workers' compensation or third party insurance) or have you ever applied for unemployment, sickness or accident benefits or other Centrelink or Veterans' Affairs Benefits?

No

Yes Give details, benefit type and amount, reasons and date finalised

SECTION D PERSONAL QUESTIONNAIRE

To be completed by the Life to be Insured

Your health information may be disclosed to your financial adviser. Please see the Privacy Notification section in the Product Disclosure Statement.

If there is insufficient space to fully answer a question, use page 22.

Occupation and Income

43 What is your full-time occupation?

44 In which industry do you work?

45 How long have you been in this occupation?

46 What is the name of your employer or trading name?

47 What is the address of your employer or business? *(Street address only)*

 Postcode

48 Describe your **duties** including hours per week and percentage of your time doing manual work (eg driving, lifting, cleaning etc).

Duties	Hours per week	% Manual
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

49 Do you have any occupation other than described in Question 43 above?

No

Yes What is this occupation?

Duties of this occupation

How long have you been in this occupation?

 years months

Annual income from this occupation

 \$

50 What is the average number of hours you worked per week over the last year?

Full-time occupation hrs Second occupation hrs

51 What were your Earnings **before tax** from your full-time occupation for the last 12 months? **Do not include investment income.**

 \$

52 Are you applying for any of the following insurances?

- Total and Permanent Disability
- Income Protection
- Premium Waiver
- Business Expenses
- Total and Permanent Disability as a Critical Condition

No **Go to Question 73**

Yes

53 Have you changed your occupation or employment status in the last 5 years?

No

Yes

What was your previous occupation?

How long were you in that occupation?

 years months

54 What percentage of your time was spent working from home over the last year?

 %

55 What professional or trade qualifications do you have?

56 Are you applying for any of the following insurances?

- Income Protection
- Business Expenses

No **Go to Question 73**

Yes **Go to next question**

Income Protection

Complete this section if you are applying for Income Protection and/or Business Expenses insurance

57 Has the life to be insured and/or proposed policy owner(s), or any business that they are or have been associated with ever been:

1. bankrupt
2. in receivership
3. in involuntary liquidation
4. under administration?

No

Yes

Please give date and details

Date of discharge

 / /

58 What is your employment status?

Employee of a business in which you have no ownership **Go to Question 59**

Sole Trader **Go to Question 63**

Partner in business **Go to Question 63**

Employee of your own company **Go to Question 63**

Employee Section

Complete this section if you are an employee of a business in which you have no ownership

59 What is the breakdown of your current Earnings **before tax** from your full-time occupation? **Do not include investment income.**

Earnings: where the Life to be Insured is an employee ie does not directly or indirectly own part or all of a business or practice – Earnings means the total remuneration paid by the employer to the Life to be Insured including salary, commission, fees, regular bonuses, regular overtime and fringe benefits. It also includes regular superannuation contributions paid by the employer on behalf of the Life to be Insured.

Salary/Wage

 \$

Employer contributed superannuation

 \$

Allowances (car, travel, etc)

 \$

Regular Commissions/Bonuses/Overtime

 \$

Other (please specify):

 \$

 \$

 \$

 \$

Total Earnings:

 \$

60 How long have you been with your current employer?

 years months

61 Do you intend to change your occupation duties, work hours, employment situation or take extended leave over the next 12 months?

No

Yes

Please give details of the change

62 Are you a public servant?

No

Yes

Now go to Question 73

Self-Employed Section

Complete this section if you are self-employed – sole trader, partner, employee of own company

63 How long have you been self-employed in your present occupation or employment?

years months

64 What is your percentage ownership of the business, practice or company?

%

65 What were your Earnings **before tax** from your full-time occupation for the last 2 years? **Do not include investment income.**

Earnings: where the Life to be Insured is self-employed ie directly or indirectly owns part or all of a business or practice – Earnings means the income of the business or practice generated by the personal efforts of the Life to be Insured after the deduction of their appropriate share of business or practice expenses in generating that income.

Year Ending	(An amount is required in each box)	
	30/06/	30/06/
Gross business income (revenue)	\$	\$
Less business expenses in generating that income	\$	\$
<i>Equals net income before tax</i>	\$	\$
Your share of net income	%	%
<i>PLUS</i>		
• personal salary/wage	\$	\$
• director's fees	\$	\$
• superannuation contributions	\$	\$
• salary/wage to spouse not working in the business	\$	\$
• share of profit from associated entities (eg trust, service company)	\$	\$
• other (please specify)		
	\$	\$
Total net Earnings	\$	\$

66 Will your annual income continue at or beyond this level?

No Reason for decrease

Yes

67 Has the business traded profitably over the past year?

No Give details

Yes

68 Does the business employ any people other than yourself?

No

Yes

How many full-time?

How many part-time?

69 In the event of your disability, will the business continue to operate?

No

Yes

What percentage of the business activities will continue?

How long will these continue?

Will you continue to receive an income?

No

Yes

How much

\$

70 Are you applying for Business Expenses insurance?

No **Go to Question 73**

Yes List the monthly expenses to be covered below:

Note: Covered expenses are the reasonable and regular expenses of the business or practice the Life to be Insured owns and manages.

Rent or mortgage payments (principal plus interest)	\$
Property rates and taxes	\$
Equipment or motor vehicle lease costs	\$
Electricity	\$
Heating and water	\$
Cleaning and laundry	\$
Depreciation of office equipment and premises the business owns	\$
Salaries and associated costs for employees not generating business income	\$
Accounting services	\$
Professional association fees	\$
Business insurance premiums	\$
Other regular monthly business expenses normally incurred (please specify):	
<input type="text"/>	\$
<input type="text"/>	\$
<input type="text"/>	\$
Total Business Expenses	\$

71 Number of employees who generate business income (other than yourself)

72 What percentage of the total expenses are you responsible for?

%

Travel and Pastimes

73 Do you plan to travel overseas, live or work in another country?

No

Yes

When?	For how long?
<input type="text"/>	<input type="text"/>
Where?	
<input type="text"/>	
For what reason?	
<input type="text"/>	
If more than one country, specify time in each country?	
<input type="text"/>	

74 Do you now or do you intend to take part in any of the following activities?

- | | No | Yes | |
|--|--------------------------|--------------------------|--|
| a Flying as a pilot or crew in an aircraft | <input type="checkbox"/> | <input type="checkbox"/> | If you answered 'Yes' to any of these, complete the Pastimes Questionnaire located in the Supplementary Underwriting Questionnaires |
| b Motor car, motor cycle or motor boat racing | <input type="checkbox"/> | <input type="checkbox"/> | |
| c Underwater diving | <input type="checkbox"/> | <input type="checkbox"/> | If you answered 'Yes' to any of these, give full details of each below. If there is not enough space here, please list on page 22. |
| d Football, parachuting, hang-gliding | <input type="checkbox"/> | <input type="checkbox"/> | |
| e Other hazardous pursuits, activities or sports (eg polo, competitive judo, mountain climbing, mountain biking) | <input type="checkbox"/> | <input type="checkbox"/> | |

Activity	<input type="text"/>
Location	<input type="text"/>
Recreational	<input type="checkbox"/>
Professional	<input type="checkbox"/>
Competitive	<input type="checkbox"/>
Events/Hrs per year	<input type="text"/>
Other details	<input type="text"/>
	<input type="text"/>
	<input type="text"/>

75 Does a loading or exclusion apply to any of the activities listed in Question 74? (MLC or your Financial Adviser will tell you this and give details. Please include in the premium quotation).

No

Yes

Loading

I acknowledge that a loading of %
or \$ pa
per \$1,000 sum insured will apply on the
 cover
due to my participation in

Yes

Exclusion

I acknowledge that no

benefit will be paid under this policy in the event of a claim caused by or contributed to by practice for, or participation in:
Football Underwater diving
Motor racing Aviation

Personal and Medical Details

76 What is the name and address of your usual doctor or medical centre?
(If no usual doctor, then the last doctor you last visited)

This question must be completed

Doctor's name or medical centre	<input type="text"/>
Address	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
Postcode	<input type="text"/>
Business Number	(<input type="text"/>) <input type="text"/>
How long have you been attending this practice?	<input type="text"/> years <input type="text"/> months
Please provide details of your last check-up or consultation.	
Date of last consultation	Reason for last check-up or consultation
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>
Result	<input type="text"/>
Medication prescribed, referral given or tests ordered	<input type="text"/>
	<input type="text"/>

77 Have you had any occupational incident in the last 6 months that may lead to infection with HIV, Hepatitis B or C?

No

Yes Please give date and details

78 Are you carrying the Human Immunodeficiency Virus (HIV) which causes AIDS, antibodies to that virus, or are you suffering from AIDS or any AIDS related condition?

No

Yes

79 Since 1980, have you had sexual intercourse with someone you know or suspect to be HIV positive, or have you engaged in male to male sexual activity?

No

Yes A confidential questionnaire will be sent out to you to complete and return to MLC's Chief Underwriter.

80 Have you ever had asthma?

No

Yes **Complete the Asthma Questionnaire located in the Supplementary Underwriting Questionnaires**

81 Have you ever had any cyst, mole or skin lesion requiring medical advice or treatment?

No

Yes **Complete the Cyst/Mole/Skin Lesion Questionnaire located in the Supplementary Underwriting Questionnaires**

82 Have you ever had a strained back, sciatica, whiplash, spondylitis or any other back, neck or spinal problem?

No

Yes If you are applying for Total and Permanent Disability, Income Protection, Business Expenses or Premium Waiver insurance, complete the **Back/Neck Disorder Questionnaire** located in the Supplementary Underwriting Questionnaires, otherwise give details at Question 99.

83 Have you ever had any disorder of the bones, joints or muscles, arthritis, gout or repetitive strain injury?

No

Yes **Complete the Joint/Musculoskeletal Questionnaire located in the Supplementary Underwriting Questionnaires**

84 Have you ever had treatment or counselling for depression, or any nervous, anxiety, stress or mental disorder?

No

Yes **Complete the Mental Health Questionnaire located in the Supplementary Underwriting Questionnaires**

85 Have you ever had high blood pressure or high cholesterol?

No

Yes **Complete the High Blood Pressure / High Cholesterol Questionnaire located in Supplementary Underwriting Questionnaires**

86 Who has arranged / will arrange any necessary medical requirements?

MLC Financial Adviser Nil required

87 Please specify the medical requirements arranged / to be arranged in connection with this application:

- Blood tests
- Quick Check / Express Check / Mini Health Check
- ECG
- Other
- Medical Exam / Health Evaluation

Arranged with:

- Usual Doctor/GP
- Paramedical (Nurse)
- Consultant (Specialist)

Go to Section E – Declaration on page 23

88 Do you drink alcohol?

No

Yes Number of standard drinks:

per day or per week

Note: one standard drink = 1 glass of beer/wine/nip of spirit

89 Have you smoked tobacco or any other substance or used any nicotine-containing product in the last 12 months?

No

Yes What type? *eg cigarettes, gum, patch* Daily quantity

90 What is your height?

cm

91 What is your weight?

kg

92 Do you have or have you ever had any of the following?

If you answer 'Yes' to any item in this question please give details at Question 99.

	Item Code	No	Yes
Heart complaint	a	<input type="checkbox"/>	<input type="checkbox"/>
Epilepsy or any neurological disorder	b	<input type="checkbox"/>	<input type="checkbox"/>
Stroke or vascular disorder	c	<input type="checkbox"/>	<input type="checkbox"/>
Lung complaint	d	<input type="checkbox"/>	<input type="checkbox"/>
Diabetes, bowel, kidney or bladder disorder	e	<input type="checkbox"/>	<input type="checkbox"/>
Alcohol or drug dependence	f	<input type="checkbox"/>	<input type="checkbox"/>
Professional advice to reduce alcohol consumption	g	<input type="checkbox"/>	<input type="checkbox"/>
Migraine, persistent headache or chronic fatigue	h	<input type="checkbox"/>	<input type="checkbox"/>
Disorder of the reproductive system (eg prostate, ovary), or sexually transmitted disease	i	<input type="checkbox"/>	<input type="checkbox"/>
Cancer or leukaemia	j	<input type="checkbox"/>	<input type="checkbox"/>
Haemophilia or blood disorder	k	<input type="checkbox"/>	<input type="checkbox"/>
Liver disorder, hepatitis or test indicating past or present hepatitis infection	l	<input type="checkbox"/>	<input type="checkbox"/>
Any allergies, skin disorder, or disorder of the eyes, ears, nose or throat	m	<input type="checkbox"/>	<input type="checkbox"/>
Any other operation, disability, illness or injury, medical investigation or test (eg genetic test, mammogram, ultrasound, ECG) not already mentioned	n	<input type="checkbox"/>	<input type="checkbox"/>

93 Other than already stated, have you in the last 5 years:

If you answer 'Yes' to any item in this question please give details at Question 99.

	Item Code	No	Yes
Taken any prescribed medication on a regular or ongoing basis? (other than for colds or flu)	a	<input type="checkbox"/>	<input type="checkbox"/>
Used (by mouth, inhalation or injection) any drug not prescribed by a doctor, other than medicines purchased at a chemist?	b	<input type="checkbox"/>	<input type="checkbox"/>

94 Do you NOW have any other disability, illness, injury or symptoms not already mentioned? No Yes

95 Do you contemplate seeking any advice, test, investigation or treatment? No Yes

Males: Go to Question 99

Females Only

96 Have you had any complications during pregnancy or childbirth?

No Yes **Give details at Question 99**

97 Are you currently pregnant?

No Yes Due Date

98 Have you ever had an abnormal pap smear?

No Yes When?
Treatment given
Date and result of most recent pap smear

99 Did you answer 'Yes' to any item in questions 82, 92, 93, 94, 95 and 96?

No

Yes Give full and accurate details below of each instance. **If you are completing any of the questionnaires at the back of this application, you do not need to give the same details here. If there is not enough space here, please list on page 22.**

Question No. & Item Code (see above)	Disability, illness, injury, condition or test	Test results	When did it start?	When did it cease?	Type of treatment and when treatment ceased	How long off work?	Have you completely recovered?	Name and address of Institution and attending person

100 Have any of your parents, brothers or sisters (living or dead) suffered from any of the following?

- Cancer (specify type and site)
- Heart disease
- Stroke
- Diabetes
- Kidney disease
- Rheumatoid Arthritis
- Huntington’s disease
- Motor neurone disease
- Muscular dystrophy
- Familial polyposis
- Any other hereditary disorder?

No

Yes **Please provide details below**

Relationship	Medical condition	Cancer type and site	Age condition began	Age at death (if applicable)

101 To be completed by the Life to be Insured

If you use this page to provide further information, please note the page and question number the additional information refers to.

Page No.	Question No.	Further Information

Complete this Declaration if you are applying for LCS and/or PPP.**Read this section carefully before signing.**

My decision to apply for MLC Personal Protection Portfolio and/or MLC Life Cover Super is based on the Product Disclosure Statement for these products that I have received and my understanding of the information it contains.

I understand and agree that:

- (a) I have read the Duty of Disclosure set out on page 3 of the Application Form. I understand that, until MLC accepts this application and issues a policy (or, in the case of an addition to an existing policy, a revised Schedule), I have a duty to disclose every matter which I know, or could reasonably be expected to know, is relevant to MLC's acceptance of this application and that if I fail to comply with my duty of disclosure MLC may (as permitted by law) avoid the policy or reduce the benefits under it;
- (b) The answers to the questions in this application and any other relevant personal statement(s) and questionnaires are true and complete;
- (c) If any answers to the application questions are not in my own handwriting, I certify that I have checked them and they are correct;
- (d) Where I have applied for Critical Illness insurance and/or Total and Permanent Disability insurance as a connected benefit these forms of cover will be cancelled upon payment of the Life Cover benefit.
- (e) Where I have applied for Life Cover insurance and also applied for Critical Illness insurance and/or Total and Permanent Disability insurance as a connected benefit my Life Cover insurance will be reduced or cancelled by any benefit amounts paid under the connected benefits.
- (f) Where I have applied for Critical Illness insurance as stand alone without Life Cover, benefits are payable only if the Life Insured survives a deferment period of 14 days after having the Critical Illness (as defined). If the Life Insured dies within the 14 day deferment period, Critical Illness insurance will provide a nominal \$5,000 death benefit;
- (g) Where I have applied for Total and Permanent Disability Stand Alone insurance, benefits are payable only if the Life Insured survives a deferment period of 14 days after becoming totally and permanently disabled (as defined). If the Life Insured dies within the 14 days deferment period, Total and Permanent Disability Stand Alone insurance will provide a nominal \$5,000 death benefit;
- (h) Where I have applied for Income Protection or Business Expenses insurance and where I have chosen the HIV/AIDS exclusion option, then a premium discount will apply and the policy will contain an HIV/AIDS exclusion;
- (i) No insurance is effective until MLC accepts this application and issues a policy (or, in the case of an addition to an existing policy, a revised Schedule), except for Interim Accident Insurance that will apply subject to specific terms and conditions.
- (j) If I have provided my email address for the purpose of receiving communications from MLC, I acknowledge my personal and sensitive information may be sent to that email address.

I authorise MLC and the Trustee to:

- (a) collect further medical information from any doctor, medical centre, hospital or any other health service provider identified by me in this application for the purpose of assessing my application for insurance; and
- (b) provide my personal, financial and medical information (whether provided in this application or otherwise subsequently collected by MLC with my consent) to any medical professional, medical facility, reinsurer, assessor, adviser or any other confidential service provider, now or at any time in the future, for the purpose of issuing or administering this insurance, and assessing any claim made in respect of this insurance;

- (c) provide a copy of any test results (except the HIV Antibodies Blood Test) I have undergone in connection with this application to my usual doctor or medical centre as nominated at Question 76 of the Personal Questionnaire; and
- (d) provide a copy of the HIV Antibodies Blood Test to my usual doctor or medical centre as nominated at Question 76 of the Personal Statement unless I have nominated an alternative doctor to receive the results, in which case I authorise the results to be provided to the alternative doctor specified.

I also authorise MLC and any third party referred to in paragraphs (a), (b), (c) and (d) of this authority, to transfer any such information outside the State, Territory or jurisdiction in which the information was collected in order to give effect to this authority.

Declaration for completion of Supplementary Underwriting Questionnaires (please tick one)

- I have not been required to complete any of the Supplementary Underwriting Questionnaires and therefore have not submitted them with my application for insurance.
- I have been required to complete Supplementary Underwriting Questionnaire(s) and therefore have submitted the relevant ones with my application for insurance.

Privacy Authorisation (please tick as required)

- I give my consent to my financial adviser to provide information to MLC, on my behalf, concerning my pastime activities, occupation and financial status, for the purpose of expediting the assessment of my application for insurance.
- I give my consent to MLC to disclose to my financial adviser any personal medical information or finding that results in my application for insurance being accepted on non-standard or amended terms, or declined. I understand that MLC will not provide copies of medical or other reports pertaining to my application for insurance to my financial adviser without first obtaining my specific consent to do so.

I acknowledge that a MLC Personal Protection Portfolio and MLC Life Cover Super policy does not represent a deposit with or a liability of National Australia Bank Limited (ABN 12 004 044 937) (AFSL 230686) or any of their related bodies corporate (other than a liability of MLC Limited as insurer). Neither National Australia Bank Limited, nor any of its related bodies corporate (other than MLC Limited as insurer) guarantees or accepts liability in respect of MLC Personal Protection Portfolio and MLC Life Cover Super.

Signature of Life to be Insured

 _____ Date / /

The Life to be Insured must complete the Medical Authorities on page 25 of this Application Form.

For PPP – If the Policy Owner and the Life to be Insured are not the same person, the Policy Owner section on the next page must be completed.

For LCS – If you are applying for a LCS policy, Section F Declaration on page 24 must also be completed.

PPP only – Signature(s) of Policy Owner(s) (if different from the Life to be Insured)

- Parent or Guardian if Life to be Insured is under 16 years of age
- Where a company is the proposed owner of a policy there is no need for the company seal to be affixed.

In the case where the Policy Owner is a Company;

- (a) Two directors or a director and company secretary are to sign; or
- (b) In the case of a sole director proprietary company only, the sole director is to sign. There is no need for a seal. However, the director must indicate that he/she is the sole director and sole secretary of the company.

If you wish to apply the company seal, then please affix the seal in the space provided below.

Policy 1

Signature(s) of Policy Owner(s)

X _____ Date / /

X _____ Date / /

Sole director and sole secretary

(indicate by ticking box)

Company Stamp
or Seal

Policy 2

Signature(s) of Policy Owner(s)

X _____ Date / /

X _____ Date / /

Sole director and sole secretary

(indicate by ticking box)

Company Stamp
or Seal

SECTION F DECLARATION – LCS ONLY

Complete this Declaration if you are also applying for LCS

Read this section carefully before signing.

- (a) I apply to become a Member of The Universal Super Scheme ('the Scheme') and agree to be bound by the provisions of the Trust Deed constituting the Scheme and the MLC Life Cover Super insurance policy issued by MLC to the Trustee, as amended from time to time.
- (b) I agree that the Trustee will take out a MLC Life Cover Super policy with MLC in its name but on my behalf.
- (c) I am eligible to make superannuation contributions, or I am eligible to receive contributions made on my behalf (refer to the Contributing to Superannuation section in the PDS).

- (d) I agree that my benefit in respect of my membership of the Scheme may be reduced by any benefit amounts paid under a connected benefit.
- (e) My decision to apply for MLC Life Cover Super is based on the Product Disclosure Statement for this product that I have received and my understanding of the information it contains.
- (f) I will provide MLC or the Trustee with any information which relates to my membership of the Scheme which they may request.
- (g) I understand that if I quote my Tax File Number to MLC or the Trustee it will only be used for superannuation and future approved purposes.

I acknowledge that:

- (a) an interest in MLC Life Cover Super held through The Universal Super Scheme does not represent a deposit with or a liability of National Australia Bank Limited (ABN 12 004 044 937) (AFSL 230686) or any of their related bodies corporate (other than a liability of MLC Limited as insurer). Neither National Australia Bank Limited, nor any of its related bodies corporate (other than MLC Limited as insurer) guarantees or accepts liability in respect of MLC Life Cover Super.
- (b) my policy, in certain circumstances, will be converted to a non-superannuation insurance policy (as explained in the Conversion to non-superannuation insurance section in the PDS).

Signature of Life to be Insured

X _____ Date / /

SECTION G MARKETING CONSENT

We always seek to better understand and serve your financial, e-commerce and lifestyle needs so we can offer you other products and services that aim to meet those needs as well as promotions and other opportunities. This applies to each organisation within the National Australia Group (the 'Group') including its banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations.

We request your consent to Group marketing activities. By giving your consent you agree to receiving information about the products and services we have described, including by telephone call to the numbers provided by you in this application or numbers you may provide later and by email if you have provided us with an email address. For this purpose, we may need to use and disclose your personal information amongst the Group, to your financial adviser (if any) and to service providers (for example posting services). Your consent therefore includes the authority to use and disclose your personal information as described. We will not disclose health information.

Your consent will not change any specific product or service consent that you have given or will give in the future (for example, for a loyalty program or online direct marketing).

Do we have your consent?

No

Yes

If you do not mark a box your consent will be presumed.

Your consent will continue until you withdraw it. You can withdraw your consent at any time by contacting the MLC Service Centre on **132 652**.



Pathology Request for Insurance

This must be completed if a blood test is required by MLC

MLC Limited ABN 90 000 000 402 AFSL 230694
(issuer of MLC Personal Protection Portfolio)

MLC Nominees Pty Limited ABN 93 002 814 959 AFSL 230702 RSE L0002998
Trustee for The Universal Super Scheme R1056778 (issuer of MLC Life Cover Super)

Life to be Insured's details

Surname

Given Name(s)

Sex

Date of birth

Life to be Insured's consent (not to be signed prior to attendance)

I give my consent to the tests nominated. Where one is for the presence of antibodies to the AIDS virus (HIV), I acknowledge that I have read the material provided by MLC (see over) on the implication of the test and understand its significance. I authorise the sending of a copy of the test results (other than the HIV Antibodies test results) to my usual doctor or medical centre as shown in Question 76.

No Yes

I authorise the sending of a copy of any HIV Antibodies test results to:

- my usual doctor or medical centre as shown at Question 76; or
 an alternative doctor (please specify below)

Alternative doctor – name and address

 Postcode

Life to be Insured's Signature

 Date

Please send the report and account to:

- Chief Medical Officer
MLC Limited
PO Box 200, North Sydney NSW 2059

Collection date and time:

Date of appointment

Time of appointment

Tests required:

- Multiple Biochemical Analysis (Chol. (HDL & LDL), Trigs., Glucose, Creat., Uric acid, LFTs, Electrolytes), and Hepatitis B & C serology
 HIV Antibodies
 Other (specify)

Financial Adviser's details

Financial Adviser's name

Financial Adviser's number

Application number

Telephone number

Medical Authority

Please sign both Medical Authorities

MLC Limited
ABN 90 000 000 402
AFSL 230694

MLC Nominees Pty Limited
ABN 93 002 814 959
AFSL 230702 RSE L0002998

Authority to obtain a report from a medical practitioner or hospital –
An MLC representative will complete the appropriate doctor's details
in the space below.

I request and authorise you to supply MLC and/or its appointed medical service providers, with full particulars of my medical history including details of any clinical notes that have been made. I acknowledge that this may require you to transfer such information to another State, Territory or jurisdiction.

A photocopy of this authorisation shall be as valid as the original.

If married, what is your maiden name?

Signature of Life to be Insured

 Date 

Medical Authority

Please sign both Medical Authorities

MLC Limited
ABN 90 000 000 402
AFSL 230694

MLC Nominees Pty Limited
ABN 93 002 814 959
AFSL 230702 RSE L0002998

Authority to obtain a report from a medical practitioner or hospital –
An MLC representative will complete the appropriate doctor's details
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I request and authorise you to supply MLC and/or its appointed medical service providers, with full particulars of my medical history including details of any clinical notes that have been made. I acknowledge that this may require you to transfer such information to another State, Territory or jurisdiction.

A photocopy of this authorisation shall be as valid as the original.

If married, what is your maiden name?

Signature of Life to be Insured

 Date

Information about the HIV Antibody Blood Test

To fully assess this application for insurance, we may request you undergo an HIV antibody blood test. This test could be arranged through your own doctor, by consulting a doctor arranged by us or directly with the pathology laboratory. This test is completely voluntary. However, if you refuse the test, it could affect our willingness to accept this application. Acquired Immune Deficiency Syndrome (AIDS) is a viral disease caused by the Human Immunodeficiency Virus (HIV) which destroys some of the white blood cells in our bodies. These white blood cells help protect our bodies against infection and cancers. Some people infected with HIV therefore suffer infections or cancers and, in some cases, direct damage to the brain by the virus. The most recent evidence suggests that the virus will persist in the body indefinitely. As yet, there is no cure for AIDS.

Following infection, there may be mild flu-like symptoms or no symptoms at all. The body subsequently manufactures antibodies to the virus, usually within 8 to 12 weeks, but occasionally longer. These antibodies can be detected by a blood test and this is the test proposed. The infected individual may remain free of symptoms for many years, but during this time may pass on the infection to others. The first symptoms may include weight loss, fever, swollen glands, diarrhoea, coughs, cancer or nervous system diseases.

A Positive Result

If the result of the HIV antibody test is positive, this means:

- 1 You have been infected by HIV,
- 2 You can pass this infection:
 - (a) to any unprotected sexual partner,
 - (b) to anyone receiving your blood, donated organs or semen,
 - (c) if you are an intravenous drug user, to anyone sharing syringes or needles with you,
 - (d) if you are a woman, to a baby during pregnancy, and perhaps at birth or by breast feeding.

There is no evidence that the virus can be spread by other types of contact, such as touching, sharing eating utensils, coughing, sneezing or from mosquito bites.

- 3 Full AIDS is notifiable throughout Australia. In some States and Territories, HIV infection and other early stages of the disease are also notifiable to the health authority. In most cases, notification is by name and address, though in some States, it is by code.

- 4 Knowing that you are HIV antibody positive has legal consequences in all States and Territories, although they vary. It may exclude you from some jobs and from access to some services. It can be an offence to knowingly transmit the virus or put someone at risk of infection through sexual activity. There are quarantine provisions which may be used if the authorities consider it appropriate.

- 5 In many cases, the full effects of AIDS will develop at some stage and the long-term outlook is still uncertain. As a result, life and disability insurance is unlikely to be available to anyone infected with HIV.

If the result of the test is positive, it is important that you receive appropriate counselling from a doctor. You are asked to nominate your family doctor to give you this counselling in the consent declaration contained in the Application Form attached to this PDS. You may wish to nominate an alternative doctor. We will pass a positive result on to that doctor for onward communication to you.

A Negative Result

If the result of the HIV antibody test is negative, this means, either that you have not been infected or that you have been infected recently but your body has not yet had time to manufacture antibodies. However, you should be alert to the risk of becoming infected and refrain from activities which make that possible – particularly unsafe sexual practices and sharing of syringes or needles.

The Choice is Yours

You may choose not to have the test for a variety of reasons, eg you may feel you would not be able to cope with the knowledge of a positive result and the medical implications which follow, or you may be concerned about the social implications (discrimination, stigma, etc). You may feel that you would like more information first, in which case you are advised to seek advice from your own doctor. If you do not have one, or would prefer advice from elsewhere, you should see a specialist counsellor on the subject. Government and community organisations provide AIDS counselling services.

If you choose to have the test arranged by us, we are concerned to protect your privacy. A positive result will not be transferred to our general records on your application for insurance.

Third Party Interest

Does a third party (eg bank or financial institution) require the policy as security?

No

Yes ***Provide details below***

Contact name

Telephone number

Mobile number

Address

<input type="text"/>							
<input type="text"/>							
<input type="text"/>			Postcode	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

BSB number

<input type="text"/>	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Financial Adviser Note: Please attach completed Memorandum of Transfer

Back of Application Form

Supplementary Underwriting Questionnaires



Application number:

Please **tick** the relevant Underwriting Questionnaires that have been requested to be completed as part of your application.

- Pastimes Questionnaire
- Asthma Questionnaire
- Cyst/Mole/Skin Lesion Questionnaire
- Back/Neck Disorder Questionnaire
- Joint/Musculoskeletal Questionnaire
- Mental Health Questionnaire
- High Blood Pressure / High Cholesterol Questionnaire



Pastimes Questionnaire

Complete the appropriate Pastime Questionnaire only if requested to do so.
To be completed by the Life to be Insured.

UNDERWATER DIVING

1 Do you hold a diving qualification?

No

Yes Type of qualification and time held

2 How many dives do you make per year?

3 What is the average depth of dives?

 metres

4 What is the maximum depth of dives?

 metres

5 Do you ever dive alone?

No

Yes

6 Do you dive in caves, potholes or dive at night?

No

Yes Please provide details

MOTOR CAR, CYCLE OR BOAT RACING

1 What vehicle type do you race?

2 In what events and categories do you race? (please use CAMS category descriptions where applicable)

Motor Car, Cycle or Boat Racing continued

3 Engine size

4 What maximum speed is reached?

5 How many times do you race per year?

AVIATION

1 Do you hold an aviation licence?

No **Go to Question 3**

Yes Type of licence and period of time held

2 Do you intend to change the scope of your licence, or engage in any other form of aviation other than as shown below?

No

Yes Please provide details

3 Please complete number of flying hours in the following table.

	Last year		Future average	
	Crew	Passenger	Crew	Passenger
Commercial Airline				
Charter				
Private				
Aero Club / Flying School				
Agriculture				
Ultralight				
Helicopter				

Asthma Questionnaire

Complete this Questionnaire only if requested to do so.
To be completed by the Life to be Insured.

1 When did you have your first episode?

2 How frequently do you need to use medication (inhalers, tablets, etc)?

3 Approximately how many episodes occur per year?

4 When was your most recent episode?

5 How much time have you lost from work due to asthma in the past 12 months?

6 Have you ever been hospitalised for this condition or needed to attend a hospital, casualty or doctor's surgery for urgent treatment?
No
Yes Please provide names of hospitals, doctors and dates

7 Have you consulted any other doctor for this condition?
No
Yes Please provide names and addresses of doctors and dates

8 Are you now taking medication or have you used any medication (including steroids) within the last 12 months?
No
Yes Please provide name of drug, daily dosage and date ceased (if applicable)

Cyst/Mole/Skin Lesion Questionnaire

Complete this Questionnaire only if requested to do so.
To be completed by the Life to be Insured.

1 Site

2 Date diagnosed
 / /

3 Type

4 Was the cyst/mole/skin lesion removed?
No
Yes When?

By what method? (eg surgically, freezing or otherwise)

5 Were any special tests, investigations or treatments required?
No
Yes Please provide details

6 Was the growth reported to be malignant or benign?
Malignant Benign
Please forward copies of any histopathology reports you have.

7 Have you been or are you required to attend for any further treatment or follow-up since the original removal?
No
Yes Please provide details of date(s) and what was advised

8 Please advise name and address of any doctor consulted.
Name

Address

Postcode

Back/Neck Disorder Questionnaire

Complete this Questionnaire only if requested to do so.

To be completed by the Life to be Insured.

1 When did you first suffer from a back/neck disorder?

2 What is the cause of your back/neck disorder?

3 What is/was the exact nature of the back/neck disorder including symptoms?

4 What area of your back/neck is affected?

5 Please advise the names and addresses of any doctor, physiotherapist or chiropractor consulted.

Name	<input type="text"/>
Address	<input type="text"/> <input type="text"/>
Postcode	<input type="text"/>

Name	<input type="text"/>
Address	<input type="text"/> <input type="text"/>
Postcode	<input type="text"/>

6 Have you undergone any x-ray, scan or other test?

No

Yes Please provide details and results

7 What treatment have you had? (eg physiotherapy, medication, brace, surgery)

8 Are you still undergoing treatment?

No

When did treatment cease?

 / /

Yes

9 When did you last experience symptoms?

10 Do you continue to experience symptoms?

No

Go to Question 13

Yes

11 What are your current symptoms?

12 How often do you experience symptoms?

13 Have you lost time from work due to this disorder?

(a) In the last 12 months?

No

Go to (b)

Yes

From	To
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

(b) Prior to the last 12 months?

No

Yes

Please provide full details of all periods of time off work including dates

Joint/Musculoskeletal Questionnaire

Complete this Questionnaire only if requested to do so.

To be completed by the Life to be Insured.

1 Which joint(s) or area(s) of the body are affected? (*Advise if left or right joint, where applicable*)

2 What is/was the nature of the joint disorder, including symptoms?

3 What is the cause of the disorder?

4 When did the symptoms first occur?

5 When did you last experience symptoms?

6 Do you continue to experience symptoms?

No **Go to Question 9**

Yes

7 What are your current symptoms?

8 How often do you experience symptoms?

9 What treatment have you had?

10 Are you still undergoing treatment?

No When did treatment cease? / /

Yes

11 Have you had an x-ray or other test?

No

Yes Please provide details, including dates and results

12 Please advise the names and addresses of any doctor, physiotherapist or chiropractor consulted.

Name

Address

Postcode

Name

Address

Postcode

13 Have you lost time from work due to this disorder?

(a) In the last 12 months?

No **Go to (b)**

Yes

From	To
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

(b) Prior to the last 12 months?

No

Yes

Please provide full details of all periods of time off work including dates

Mental Health Questionnaire

Complete this Questionnaire only if requested to do so.

To be completed by the Life to be Insured.

1 Please indicate the conditions you have had or received treatment for?

- Anxiety including generalised anxiety, panic or phobia disorder
- Eating disorder including anorexia nervosa, bulimia
- Depression including major depression, dysthymia
- Manic depressive illness, bi-polar disorder
- Alcohol or other substance abuse or addiction
- Post traumatic stress
- Schizophrenia or any other psychotic disorder
- Stress, sleeplessness, chronic tiredness
- Other Please describe

2 Please describe your symptoms including the date they started and how long they lasted.

.....

.....

.....

3 Has any reason for your condition been identified?

- No
- Yes Please provide details
-

.....

.....

4 When was your condition first diagnosed?

5 Have you had any recurrences of this condition?

- No
- Yes How many times? When?

6 Have you ever received any counselling or treatment for this condition? (eg medication, CBT, hospitalisation)

- No
- Yes **Please provide details below**

Type of Treatment	Date Commenced	Date Ceased

7 Are you currently receiving treatment?

- No When did you cease treatment?
- Yes Please provide details
-

.....

8 Please provide the names and addresses of doctors you have consulted including the date first and last consulted. Please complete additional details on a separate sheet and date and sign it.

Doctor's name

Doctor's address

Postcode

Date first consulted Date last consulted

9 Has your condition ever caused you to lose time from work?

- No
- Yes Please provide details including date
-

.....

10 Are you limited in your ability to work or to perform your activities of daily living as a result of this condition?

- No
- Yes Please provide details
-

.....

.....

11 Do you continue to experience symptoms?

- No When did you last experience symptoms?
- Yes Describe your current symptoms
-

.....

High Blood Pressure / High Cholesterol Questionnaire

Complete this Questionnaire only if requested to do so.

To be completed by the Life to be Insured.

- 1 (a) What was your last blood pressure / cholesterol reading and when was this taken?

Blood pressure / /
Systolic Diastolic Date

Cholesterol / /
Reading Date

- (b) Is this reading consistent with others when checked?

No What is your typical reading?

Yes

- 2 When are you due for your next check up?

- 3 How often are you required to attend your doctor for review/check ups?

Monthly Twice yearly

Quarterly Annually

- 4 When were you first told you had raised blood pressure / raised cholesterol?

- 5 Are you currently taking medication for your blood pressure / cholesterol levels?

No **Go to Question 7**

Yes Please provide names and medication and daily dosage

- 6 Has your treatment (type of dosage) been changed within the last 12 months?

No **Go to Question 8**

Yes When was it changed?

What was changed?

Why was it changed?

Go to Question 8

- 7 Have you ever been prescribed medication for blood pressure / cholesterol?

No How has the condition been managed?

Yes When and why did you cease taking this?

- 8 What was your blood pressure / cholesterol reading at the time of diagnosis?

Blood pressure (eg 120/80)
Systolic Diastolic

Cholesterol
Reading

- 9 Have you undergone or been referred for any other investigations: eg ECG (resting or exercise stress), Echocardiogram, 24 hr Holter monitoring, urinalysis?

No

Yes What were the results?

Who holds the results of any investigations (eg GP)?

- 10 Has any underlying cause been found for your raised blood pressure / cholesterol?

No

Yes Please provide full details

Back of Supplementary Underwriting Questionnaires

Where to get help

MLC Service Centre

For more information call the MLC Service Centre
from anywhere in Australia on **132 652**
between 8am and 6pm EST
or if outside Australia on + **61 2 9466 7180**
or contact your financial adviser.

Postal Address

MLC Limited
PO Box 200
North Sydney NSW 2059
Facsimile: 1800 550 081
or if outside Australia on + 61 2 9964 3163

Website

For details on MLC's range of products
and services visit the website at **mlc.com.au**

