

Citicorp Term Life Plan

Life cover for individuals (under Super)

SUPER PROTECTION FOR YOUR FAMILY.



Key Features Statement and Information Brochure

Issued 2 November 2001
Expires 1 November 2002

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

Trustee: Citicorp Investments Limited ABN 40 004 819 434

Fund: Citicorp Retirement Fund

Life Insurer: Citicorp Life Insurance Limited ABN 75 004 274 882

2 Park Street, Sydney NSW 2000
Phone 1300 134 669

CITICORP 

A member of citigroup 

TERM LIFE PLAN

Contents

Key Features Statement	1
General Information	5
Your Questions Answered	6
Underwriting Guide	7
Premium Rates	8
Policy Wording	12
Application Booklet	attached at back of brochure

Please Note:

- 'Premiums' refers to contributions made by you which we apply as premiums (and charges, as relevant) under the policy;
- 'You' or 'Your' refers to you as a member of the Citicorp Retirement Fund;
- 'Members' refers to members of the Citicorp Retirement Fund;
- 'We', 'Us' or 'Our' refers to Citicorp Life Insurance Limited;
- 'Trustee' refers to Citicorp Investments Limited;
- 'Fund' refers to the Citicorp Retirement Fund; and
- 'Citicorp Life' refers to Citicorp Life Insurance Limited, who acts as agent and insurer to the Fund.

This brochure is dated 2 November, 2001 and remains in force until 1 November, 2002 or earlier if the Trustee withdraws it from circulation. The brochure is an important document. You should keep it in a safe place for future reference.

The Citicorp Term Life Plan Brochure is issued by the Trustee of the Citicorp Retirement Fund, Citicorp Investments Limited.

Citicorp Investments Limited invests premiums in policies of life insurance issued by Citicorp Life Insurance Limited. The Citicorp Term Life Plan is a non-participating life insurance policy. This Term Life Plan is issued from the No.1 Statutory Fund of Citicorp Life Insurance limited ABN 75 004 274 882. Members of the Plan do not share in any profits of Citicorp Life Insurance Limited or its statutory funds.

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

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

None of the obligations of Citicorp Life Insurance Limited are guaranteed by Citibank Limited ABN 88 004 325 080, or by Citigroup Inc. (incorporated in the USA) or any of its subsidiaries.

Directors of Citicorp Life Insurance Limited:

Michael Barker, Ron Bunker, Graham C Briggs, Thomas O'Callaghan, Tracey Perkins, Robert Glading, Philip Collins (alt.)

Applications can only be made on the Application Form contained in this Brochure. If you require a copy of the latest Annual Report of the fund, please contact the Trustee on 1800 674 230 and it will be provided free of charge. The Annual report will assist you in making an informed judgement about the management and financial condition of the fund you are considering joining.

Key Features Statement

This Key Features Statement follows guidelines set down by the Australian Securities and Investments Commission.

It will help you to:

- **Decide whether this product will meet your needs, and**
- **Compare this product with others you may be considering.**

Important Notice

Citicorp Retirement Fund Term Life Plan is not a savings plan. The primary purpose of this product is to provide a benefit in the event of death or total and permanent disability, if selected. If you terminate this plan at any time, you will get nothing back.

About the Citicorp Term Life Plan

Under the Citicorp Retirement Fund ('CRF') Term Life Plan (the 'Plan') the benefits of a guaranteed yearly renewable life insurance product are made available to you as a member of the CRF. By joining the Plan (which is a category of membership to the CRF) you become a member of the CRF entitled to participate in the Plan.

The Trustee of the CRF takes out the insurance policy with us on your behalf. We act as agent of the Trustee in both collecting your fund contributions (which are applied as premiums under the Policy) and in paying any benefits to which you may be entitled under the Policy.

By providing a lump sum benefit in the event of your death, this insurance policy can provide financial protection to assist your family meet debts such as mortgages, education costs, leases and overdrafts, and day-to-day expenses, that flow from the loss of your income. Alongside this, you can take out additional cover to insure against extra costs incurred if you become totally and permanently disabled.

The Plan protects you 24 hours a day, anywhere in the world. So long as you pay the required premium and policy fees when due, we guarantee to renew your cover until your first annual renewal date after your 70th birthday (for TPD, until the first annual renewal date after your 65th birthday) subject to your eligibility to remain a member of the CRF as outlined in the 'Eligibility' section of the Application Form.

Executive Plan

For those people who wish to insure their lives for more than \$500,000, the CRF Term Life Executive Plan (Executive Plan) offers reduced premium rates. See rates charts on page 8-11.

Premiums

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

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

If you do renew, the premium payable will be calculated each year based on the amount of cover and your age.

Please refer to pages 8-11 for our current premium rates.

Guaranteed Renewal

Regardless of any deterioration in your health, we guarantee to renew your insurance cover each year, once you have taken out the Plan. The only condition is that your premiums are paid when they are due.

Minimum Premium

The minimum annual premium payable is \$200, which includes a \$50 policy fee. The Plan offers two types of premiums:

Variable Premium

Your premium rate is not guaranteed. This means it may vary. If we do vary the premium rates, we will write telling you about the changes, which will

Key Features Statement

only take place on your next annual renewal date. A variation will only be made where it is applied to all Plan policies. It will not be limited to individual policies.

Guaranteed Premium (Term Life Cover only – not available under Executive Plan)

For a small additional amount over the variable premium rate you can lock in the future premium rates for your Term Life cover. This means as long as your insurance remains in force, the premiums will be based on the guaranteed rates shown in the table on pages 8 & 9 of this brochure. The only changes that will apply from year to year will be based on your age next birthday.

However, this guaranteed premium option does not apply to the optional extension in respect of total and permanent disability, any government or statutory charges, or the Annual Policy Fee.

Premium Discounts

We offer discounts on your premium rates if you:

- are a non-smoker; or
- take out cover for \$500,000 and above. In this case, the discount is 5%.
(Not available under Executive Plan)

CPI Adjusted Cover

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

CPI increases are available each year until your policy expires but are not available where the sum insured is \$10 million or greater.

Increasing your cover

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

Payment Options

You can choose to pay your premiums by one of the following payment methods:

	Cheque	Direct Debit*	Credit Card
Monthly		✓	✓
Half Yearly	✓	✓	✓
Yearly	✓	✓	✓

* If paying by Direct Debit, your first premium must be paid by cheque or credit card.

Your first yearly or instalment premium is payable in advance. If you choose to pay either monthly or half-yearly, you will incur a small administration fee. The details are explained in the section, 'What are the charges?' (See page 3)

Non-payment of premiums

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

Benefits

Term Life

We will pay your agreed Term Life sum insured in the event of your death.

Total and Permanent Disability (TPD) Option

You can choose to extend your Term Life cover by selecting the Total and Permanent Disability (TPD) Option. This option provides you with a payment if sickness or injury prevents you permanently from being able to work. The TPD sum insured you select must be equal to, or less than, the Term Life sum insured you have selected, up to a maximum of \$2.5 million.

Single Pay TPD Option

If you become totally and permanently disabled we will pay your TPD sum insured. If your selected TPD sum insured is less than your Term Life sum insured, your Term Life sum insured will be reduced by

the amount paid for your total and permanent disability and the remainder will be paid upon your death. Premiums will be reduced to reflect the lower Term Life sum insured.

Double Pay TPD Option

For an additional premium, you can select cover for total and permanent disability under our double pay option. Under this option, if you become totally and permanently disabled we will pay your TPD sum insured and then upon your death we will pay your Term Life sum insured. The premiums for your Term Life sum insured are automatically waived after a payment for TPD, until your death or age 60, whichever comes first.

The Double Pay TPD option ceases on your first annual renewal date after your 65th birthday.

Definition of Total and Permanent Disability

You will be considered totally and permanently disabled if, after considering medical and other evidence, we find you fit into the first or second category below, before the first annual renewal date after your 65th birthday.

1. You have suffered the loss of:
 - use of two limbs*, or
 - sight of both eyes, or
 - one limb and loss of the sight of one eye.
2. You have become incapacitated for six consecutive months, to such an extent that you are unlikely ever to be able to perform again your usual occupation, or any gainful occupation for which you are reasonably qualified; and provide Citicorp with sufficient proof regarding your incapacity to work.

If your TPD claim is based on the second category of the definition of TPD above, the benefit will be the TPD sum insured on the first day of the six (6) consecutive months of absence from employment or occupation.

Key Features Statement

Waiver of Premium Option

This is an alternative to taking out TPD cover. Under the waiver of premium option, when you have been absent from your occupation for six months due to injury or illness, and you meet the definition of Total and Permanent Disability, we will waive all your future premiums. This benefit will expire on your death or when you reach your first annual renewal date after your 65th birthday, whichever comes first.

Continuation Option – into ordinary Term Life policy

If we have not already paid a benefit under the Term Life Plan, on the first annual renewal date after your 70th birthday, this policy will automatically convert to the Citicorp Term Life Insurance policy providing cover for death and terminal illness, without you needing to satisfy additional medical requirements. The life cover sum insured under this new Term Life Insurance policy must be less than or equal to your Term Life sum insured under the Term Life Plan at expiry. Any special conditions that applied to your Term Life Plan will still apply to the Term Life Insurance policy. Cover for Total and Permanent Disability will not be available at this time.

Maximum Insurable Ages

We will renew your cover for death up to your first annual renewal date after your 70th birthday, and your cover for TPD until your first annual renewal date after your 65th birthday.

Exclusions

No benefit will be payable under this policy if you commit suicide within the first 13 months after the commencement or reinstatement date.

What are the charges?

All the charges of the Plan are fully described in this section. Citicorp Life and the Trustee undertake not to apply any other charges without your specific consent. The premiums charged under this Plan are calculated by reference to the tables set out on pages 8–11 and depend upon your age, gender, smoking category and options under the Plan.

There is an annual policy fee of \$50.00, which covers our administrative costs. If we increase this fee, it will be in line with the CPI and will apply from your next annual renewal date.

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

A superannuation contributions tax (surcharge) may apply to your tax deductible contributions (see 'Taxation' below for further details). Also, if the Trustee becomes liable to pay any surcharge in respect of your contributions, you may be requested to pay an additional charge at the time payment is due.

If we decide to alter any of the fees and charges which apply to this insurance, we will give you at least 3 months written notice.

Taxation

Contributions made to the Plan may be tax deductible if you are self-employed or substantially self-employed¹.

The surcharge will apply to tax deductible contributions made by you if your annual income² exceeds \$85,242³. The surcharge will apply at the maximum rate of 15% on annual incomes over \$103,507 and will be

phased in at a rate of approximately 1% for every \$1,219 increment between \$85,242 and \$103,507. The surcharge will also apply at the maximum rate where you have not provided your Tax File Number (TFN). You may quote your TFN on your application. If your contributions are subject to this surcharge and you leave the CRF prior to an assessment being made, you may receive a direct assessment for the surcharge payable. If the Trustee becomes liable to pay any surcharge in respect of your contributions, you may be requested to pay an additional charge at the time payment is due.

The payments of the proceeds of the insurance to your dependant beneficiaries will not be subject to taxation provided the payment is within your Reasonable Benefits Limits (RBLs). For benefits in excess of your RBLs your dependants may be subject to tax on the excess at maximum rates of tax. Payments to non-dependant beneficiaries (including your estate except to the extent that your dependants are likely to inherit) may be subject to lump sum tax.

In the event of TPD, the payment will be made to you and is tax free except to the extent it exceeds your RBL.

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

Goods and Services Tax (GST)

GST does not currently apply to your Term Life Plan insurance premiums. If Parliament alters the tax law, we reserve the right to increase premiums or charges to reflect any applicable GST.

1. 'Self employed' means less than 10% of your income is from eligible employment as defined in the Income Tax Assessment Act.

2. 'Annual income' generally means taxable income plus the value of fringe benefits, any superannuation contributions subject to the surcharge, but does not include some redundancy and similar benefits.

3. For the 2001–2002 Financial year. These amounts are indexed on 1 July each year to reflect the increase in Average Weekly Ordinary Time Earnings (AWOTE).

Key Features Statement

Cooling-off period

After you receive your Plan Information Statement, you have 14 days to decide if the insurance really meets your needs. This is known as the 'cooling-off' period.

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

Information about your insurance

After we have accepted your application for the Plan, we will send you a Term Life Plan Policy Information Statement containing important details about the cover you have selected. Please ensure that this document is read carefully.

The Policy Document which is the Terms and Conditions of this policy is included on pages 12-14. You must read these documents carefully in conjunction with this brochure to ensure you understand the extent of cover and its limitations.

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

If you have any questions or complaints concerning your Citicorp Retirement Fund Term Life Plan, please call us on 1300 134 669.

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

Our address is:
The Resolutions Manager
Citicorp Retirement Fund
Term Life Plan
Citicorp Life Insurance
GPO Box 4528
Sydney NSW 2001

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

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

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

Their address is:
The Manager
Financial Industry Complaints Service
PO Box 579
Collins Street West
Melbourne VIC 8007

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

General Information

CRF Term Life – Eligibility		
	Term Life Insurance	Total & Permanent Disability Option
Minimum age at entry	16 Next Birthday	16 Next Birthday
Maximum age at entry	65 Next Birthday	60 Next Birthday
Maximum age at renewal	70 Next Birthday	65 Next Birthday

In addition, we cannot accept your contributions, nor provide you with cover, if at the time of entry or renewal (as relevant), you cannot answer 'Yes' to at least one of the questions in the 'Eligibility' section of the Application Form on page 8 (Section 16).

How To Apply

Applications for the Plan can only be affected by completion of the Application Form contained in the Key Features Statement and Information Brochure or a current form provided by us. This brochure is intended to provide the general public with information of a general nature about the benefits and other conditions of this Plan.

This information is only current until the expiry date and must not be used after this date. Any applications received on an expired form will not be accepted.

Guarantee of Immediate Cover

Immediately upon receipt of a completed application and the first premium you are covered against death by accident prior to acceptance or rejection of your application, for up to 90 days. Cover is for your requested sum insured up to a maximum of \$500,000.

Renewability

The Plan is guaranteed renewable for as long as you can answer 'Yes' to at least one of the questions in the 'Eligibility' section of the Application Form and, at each renewal date, satisfy the renewal age criteria (see table above). This means that, regardless of any changes to your health, your cover is guaranteed to continue at each renewal date upon payment of your premium.

The guarantee of renewal is provided by Citicorp Life Insurance Limited. If the trustee determines that the Plan is no longer to be part of the CRF, Citicorp Life Insurance Limited

guarantees to continue your cover in accordance with its standard policy terms. In this circumstance, the policy will no longer be treated as superannuation business and you will no longer be entitled to the taxation benefits set out in the Key Features Statements.

Non-Smoker Discounts

Substantial premiums savings are available to non-smokers (a Non-Smoker is defined as someone who has not smoked tobacco or any other substance in the past 12 months).

The Non-Smoking Declaration is required only at the time cover commences.

Cancellations

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

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

Payment of Benefits

The Trustee retains absolute discretion as to which of your dependants will be paid benefits upon your death. Dependant Beneficiaries are:

- your spouse (including defacto spouse)
- your children under 28 years of age, and
- person financially dependent on you.

Whilst your wishes (as expressed by your nomination of beneficiaries on your application form) will be given due weight, the Trustee may not in all circumstances be free to follow them.

If you have no dependants at the time of death, the proceeds of your policy will be paid to your estate.

If you choose the TPD Option and subsequently suffer total and permanent disablement as defined in your Policy, any benefit payment will be made directly to you.

Policy Document

A copy of the Plan Policy document can be found on pages 12-14 of this brochure.

Your Questions Answered

How does the CRF operate?

When you join the Plan, you become a member of the CRF. The Plan is a category of membership of the CRF and the Plan determines your benefits as a member of the Fund. The CRF is a trust established by and operated in accordance with a Trust Deed dated 2 September 1993 (as amended). A copy of the Trust Deed is available for inspection free of charge. If you wish to view this Trust Deed, please contact Citicorp on 1300 134 669.

Trustee

The Trustee of the CRF is Citicorp Investments Limited. The Trustee has been granted 'Approved Trustee' status by the Australian Prudential Regulation Authority (APRA), the prudential regulator of superannuation funds. The Trustee is obliged, by both the Trust Deed and by law, to safeguard the interests of members in the CRF. The Trustee has effected trustee indemnity insurance cover.

Administrator

The Trustee has entered into an agreement with Citicorp Life Insurance Ltd, whereby Citicorp Life is appointed to administer the CRF. Citicorp Life is entitled to receive remuneration for these services. To assist in prompt administration, your contributions to the CRF are made directly to Citicorp Life and your benefits are paid by Citicorp Life. In this respect, Citicorp Life is acting on behalf of the Trustee.

Why a Term Life Policy?

Generally, life insurance is taken to cover your outstanding debts, including your home mortgage. You may also consider providing extra funds which can be invested to provide a sufficient income for your family when you are no longer able to do so because of your death or total and permanent disability.

Whilst money can never replace the loss of a loved one, it's comforting to know the people who depend on you will be taken care of financially during this difficult period.

Your family's ability to cope in a crisis primarily depends on your actions now. Term Life Insurance can be an inexpensive way to ensure that your family's financial needs are met in the event of your death or total and permanent disability and the Plan is a simple and tax effective way to provide for these needs.

What are the Guaranteed Premium Rates? Why would I choose them?

Most life insurance companies only offer variable Term Life rates. For all applications except those under the Executive Plan, Citicorp Life offers you the choice of both Guaranteed Rates and Variable Rates.

Guaranteed Rates allow you to lock into pre-determined premium rates, so you have the convenience of knowing what you will be paying for insurance in 5, 10 or 20 years time. Please refer to the Guaranteed Premium section on Page 2.

Irrespective of which type of rate you choose, as this policy is annually renewable, Citicorp guarantees to renew your Plan regardless of any decline in health.

Underwriting Guide

Medical Requirements

Term Life and Total and Permanent Disability Cover

Cover \$	Age next birthday							
	To 30	31 – 35	36 – 40	41 – 45	46 – 50	51 – 55	56 – 60	61 and Over
Up to 100,000								A
100,001 – 250,000							A	A
250,001 – 400,000							A	A
400,001 – 500,000						A	A	A
500,001 – 600,000	D	D	D	A+D	A+D	A+D	A+D	A+C+D
600,001 – 750,000	D	D	D	A+D	A+D	A+D	A+D	A+C+D
750,001 – 800,000	D	D	A+D	A+D	A+D	A+D	A+D	A+C+D
800,001 – 1,000,000	D+E	A+D+E	A+D+E	A+D+E	A+D+E	A+D+E	A+C+D+E	A+C+D+E
1,000,001 – 1,500,000	A+D+E	A+D+E	A+D+E	B+D+E	B+D+E	B+C+D+E	B+C+D+E	B+C+D+E
1,500,001 – 2,000,000	B+D+E	B+D+E	B+D+E	B+C+D+E	B+C+D+E	B+C+D+E	B+C+D+E	B+C+D+E
2,000,000 Plus	B+C+D+E+F	B+C+D+E+F	B+C+D+E+F	B+C+D+E+F	B+C+D+E+F	B+C+D+E+F	B+C+D+E+F	B+C+D+E+F

Key:

A = medical exam by insured's doctor
 B = medical exam by specialist physician
 C = ECG – Resting

D = HIV blood test and Hepatitis B&C Serology
 E = Multiple Biochemical blood test (MBA 20)
 F = ECG – exercise

Financial Requirements

Term Life and TPD Cover	
Up to \$1,500,000	Nil
\$1,500,001 – \$2,000,000	Financial Questionnaire
\$2,000,001 – \$2,500,000	Financial Questionnaire verified by Independent Accountant
Over \$2,500,001	Refer to Underwriter

Authorised Specialist Physicians

NSW

Dr P Slezak
 229 Macquarie Street
 SYDNEY NSW 2000
 Telephone (02) 9233 4819

VIC

Dr Bill Wilson
 322 Punt Road
 SOUTH YARRA VIC 3141
 Telephone (03) 9866 5132

QLD

Dr W Rowe
 157 Wickham Terrace
 BRISBANE QLD 4000
 Telephone (07) 3831 5759

WA

Dr D J Batalin
 138 Bagot Road
 SUBIACO WA 6008
 Telephone (08) 9381 4164

SA

Dr Lehman
 Ashford Specialist Centre
 Suite 10, 2nd Floor
 57–59 Anzac Highway
 ASHFORD SA 5035
 Telephone (08) 8297 6888

Further information may be required at the discretion of Citicorp Life.

Premium Rates

Term Life Plan

Age Next Birthday	Annual Premium Rates for \$1,000 Cover								
	Life Cover				Total and Permanent Disablement Cover				Waiver
	G'teed Premium Male	G'teed Premium Female	Variable Premium Male	Variable Premium Female	Single Male	Single Female	Double Male	Double Female	Male and Female
16-20	1.24	0.61	1.15	0.56	0.55	0.49	0.77	0.69	0.05
21	1.16	0.61	1.08	0.56	0.55	0.49	0.77	0.69	0.05
22	1.09	0.60	1.01	0.56	0.51	0.49	0.71	0.69	0.05
23	1.01	0.57	0.93	0.53	0.46	0.46	0.64	0.64	0.05
24	0.94	0.55	0.87	0.50	0.39	0.39	0.54	0.54	0.05
25	0.79	0.52	0.73	0.48	0.35	0.35	0.50	0.50	0.05
26	0.79	0.50	0.73	0.46	0.34	0.34	0.48	0.48	0.05
27	0.77	0.50	0.71	0.46	0.32	0.32	0.45	0.45	0.05
28	0.72	0.50	0.67	0.46	0.34	0.34	0.48	0.48	0.05
29	0.71	0.51	0.66	0.47	0.35	0.35	0.50	0.50	0.05
30	0.71	0.52	0.65	0.48	0.35	0.35	0.50	0.50	0.05
31	0.71	0.52	0.66	0.48	0.35	0.35	0.50	0.50	0.05
32	0.71	0.54	0.66	0.50	0.35	0.35	0.49	0.49	0.05
33	0.72	0.57	0.67	0.52	0.35	0.35	0.49	0.49	0.05
34	0.73	0.58	0.67	0.54	0.35	0.35	0.49	0.49	0.05
35	0.74	0.61	0.68	0.56	0.39	0.39	0.50	0.50	0.05
36	0.78	0.64	0.72	0.59	0.40	0.40	0.56	0.56	0.05
37	0.84	0.65	0.77	0.60	0.40	0.40	0.56	0.56	0.05
38	0.89	0.68	0.82	0.63	0.40	0.40	0.56	0.56	0.05
39	0.92	0.72	0.86	0.67	0.42	0.42	0.59	0.59	0.05
40	1.01	0.75	0.93	0.70	0.47	0.47	0.65	0.65	0.06
41	1.09	0.81	1.00	0.75	0.52	0.52	0.72	0.72	0.06
42	1.17	0.87	1.08	0.81	0.58	0.58	0.81	0.81	0.07
43	1.26	0.94	1.16	0.87	0.64	0.64	0.90	0.90	0.08
44	1.37	1.02	1.27	0.94	0.72	0.72	1.01	1.01	0.09
45	1.52	1.10	1.41	1.02	0.81	0.81	1.13	1.13	0.10
46	1.70	1.23	1.57	1.13	0.91	0.91	1.28	1.28	0.11
47	1.89	1.36	1.75	1.25	1.03	1.03	1.45	1.45	0.13
48	2.10	1.53	1.94	1.41	1.17	1.17	1.64	1.64	0.15
49	2.35	1.67	2.17	1.55	1.33	1.33	1.86	1.86	0.17
50	2.60	1.83	2.41	1.70	1.51	1.51	2.11	2.11	0.20
51	2.89	2.04	2.68	1.89	1.72	1.72	2.40	2.40	0.23
52	3.20	2.29	2.96	2.12	1.96	1.96	2.75	2.75	0.27
53	3.60	2.57	3.33	2.38	2.24	2.24	3.13	3.13	0.32
54	4.19	2.85	3.87	2.63	2.55	2.55	3.57	3.57	0.38
55	4.89	3.14	4.52	2.91	2.91	2.91	4.07	4.07	0.46
56	5.48	3.47	5.07	3.21	3.40	3.40	4.76	4.76	0.57
57	6.16	3.83	5.70	3.54	4.08	4.08	5.71	5.71	0.72
58	6.81	4.24	6.30	3.92	4.87	4.87	6.82	6.82	0.92
59	7.55	4.73	6.98	4.37	5.75	5.75	8.06	8.06	1.17
60	8.55	5.27	7.91	4.87	6.89	6.89	9.64	9.64	1.47
61	9.65	5.91	8.93	5.46	8.27	8.27	11.58	11.58	1.81
62	10.89	6.53	10.07	6.04	9.87	9.87	13.82	13.82	2.22
63	12.26	7.15	11.34	6.62	11.76	11.76	16.46	16.46	2.70
64	14.14	7.92	13.08	7.33	13.32	13.32	18.64	18.64	3.25
65	16.05	8.93	14.85	8.26	15.60	15.60	21.84	21.84	3.89
66	18.00	10.10	16.70	9.40					
67	20.20	11.60	18.70	10.70					
68	22.60	13.00	20.90	12.00					
69	25.10	14.60	23.30	13.50					
70	29.30	16.40	27.10	15.20					
	<p>POLICY FEE OF \$50 TO BE ADDED.</p> <p>Instalment payments: Monthly – Add 6% to the total after the policy fee has been added and divide by 12. Half-yearly – Add 3% to the total after the policy fee has been added and divide by 2.</p> <p>Premium Discount: On cover of 500,000 or more – multiply the premium calculated by 0.95 and then add policy fee.</p> <p>Loadings may be applied to premium rates depending on your medical history and in some cases, your occupation.</p>								

Premium Rates

Term Life Plan

Age Next Birthday	Smoker rates Annual Premium Rates for \$1,000 Cover								
	Life Cover				Total and Permanent Disablement Cover				Waiver
	G'teed Premium Male	G'teed Premium Female	Variable Premium Male	Variable Premium Female	Single Male	Single Female	Double Male	Double Female	Male and Female
16-20	1.73	0.95	1.60	0.88	0.67	0.67	0.94	0.94	0.09
21	1.73	1.03	1.60	0.95	0.70	0.70	0.98	0.98	0.09
22	1.68	1.03	1.55	0.95	0.58	0.58	0.82	0.82	0.09
23	1.53	1.03	1.42	0.95	0.54	0.54	0.76	0.76	0.09
24	1.46	1.00	1.35	0.93	0.54	0.54	0.76	0.76	0.09
25	1.20	0.95	1.11	0.88	0.48	0.48	0.68	0.68	0.09
26	1.16	0.93	1.07	0.86	0.48	0.48	0.67	0.67	0.09
27	1.14	0.93	1.05	0.86	0.47	0.47	0.65	0.65	0.09
28	1.13	0.93	1.04	0.86	0.45	0.45	0.63	0.63	0.09
29	1.14	0.93	1.06	0.86	0.44	0.44	0.62	0.62	0.09
30	1.15	0.93	1.07	0.86	0.44	0.44	0.62	0.62	0.09
31	1.21	0.95	1.12	0.88	0.46	0.46	0.65	0.65	0.09
32	1.27	0.99	1.17	0.91	0.47	0.47	0.65	0.65	0.09
33	1.31	1.01	1.21	0.94	0.47	0.47	0.65	0.65	0.09
34	1.32	1.02	1.22	0.94	0.47	0.47	0.66	0.66	0.09
35	1.40	1.02	1.30	0.94	0.54	0.54	0.75	0.75	0.09
36	1.49	1.10	1.37	1.02	0.58	0.58	0.81	0.81	0.09
37	1.59	1.12	1.47	1.03	0.62	0.62	0.86	0.86	0.09
38	1.71	1.15	1.58	1.06	0.65	0.65	0.92	0.92	0.09
39	1.85	1.29	1.71	1.19	0.71	0.71	1.00	1.00	0.09
40	1.99	1.43	1.84	1.32	0.80	0.80	1.12	1.12	0.10
41	2.17	1.57	2.01	1.45	0.90	0.90	1.26	1.26	0.10
42	2.39	1.74	2.21	1.61	1.02	1.02	1.43	1.43	0.12
43	2.64	1.88	2.44	1.74	1.17	1.17	1.63	1.63	0.14
44	2.91	2.02	2.70	1.86	1.31	1.31	1.84	1.84	0.15
45	3.24	2.16	3.00	2.00	1.48	1.48	2.07	2.07	0.17
46	3.59	2.32	3.33	2.14	1.65	1.65	2.30	2.30	0.19
47	4.00	2.48	3.70	2.29	1.81	1.81	2.53	2.53	0.22
48	4.41	2.71	4.08	2.51	2.02	2.02	2.82	2.82	0.26
49	4.89	3.00	4.52	2.78	2.39	2.39	3.35	3.35	0.29
50	5.44	3.36	5.03	3.11	3.03	3.03	4.24	4.24	0.34
51	6.11	3.75	5.65	3.47	3.42	3.42	4.78	4.78	0.39
52	6.80	4.18	6.29	3.87	3.94	3.94	5.51	5.51	0.46
53	7.59	4.63	7.02	4.28	4.55	4.55	6.38	6.38	0.54
54	8.48	5.07	7.85	4.69	5.39	5.39	7.55	7.55	0.65
55	9.46	5.54	8.75	5.12	6.41	6.41	8.97	8.97	0.78
56	10.59	6.01	9.79	5.56	7.51	7.51	10.51	10.51	0.97
57	11.86	6.51	10.97	6.02	8.71	8.71	12.19	12.19	1.22
58	13.03	7.06	12.06	6.53	10.10	10.10	14.14	14.14	1.56
59	14.34	7.64	13.26	7.06	11.72	11.72	16.41	16.41	1.99
60	15.80	8.25	14.62	7.63	13.61	13.61	19.06	19.06	2.49
61	17.51	8.89	16.19	8.23	15.71	15.71	21.99	21.99	3.09
62	19.47	9.59	18.01	8.87	18.17	18.17	25.43	25.43	3.78
63	21.66	10.39	20.04	9.61	20.98	20.98	29.37	29.37	4.59
64	23.78	11.31	22.00	10.46	24.11	24.11	33.75	33.75	5.53
65	26.05	12.34	24.10	11.41	27.21	27.21	38.10	38.10	6.62
66	28.50	13.70	26.40	12.70					
67	31.20	15.40	28.90	14.30					
68	34.00	17.60	31.50	16.30					
69	37.20	20.00	34.40	18.50					
70	40.50	22.20	37.50	20.50					

POLICY FEE OF \$50 TO BE ADDED.

Instalment payments: Monthly – Add 6% to the total after the policy fee has been added and divide by 12.
 Half-yearly – Add 3% to the total after the policy fee has been added and divide by 2.

Premium Discount: On cover of \$500,000 or more – multiply the premium calculated by 0.95 and then add policy fee.

Loadings may be applied to premium rates depending on your medical history and in some cases, your occupation.

Premium Rates

Executive Term Life Plan

Age Next Birthday	Non-smoker rates							Annual Premium Rates for \$1,000 Cover						
	Life Cover		Total and Permanent Disablement Cover				Waiver							
	Variable Premium Male	Variable Premium Female	Single Male	Single Female	Double Male	Double Female	Male and Female							
16-20	1.03	0.50	0.49	0.44	0.69	0.62	0.04							
21	0.96	0.50	0.49	0.44	0.69	0.62	0.04							
22	0.90	0.50	0.46	0.44	0.63	0.62	0.04							
23	0.83	0.47	0.41	0.41	0.57	0.57	0.04							
24	0.78	0.45	0.35	0.35	0.48	0.48	0.04							
25	0.65	0.43	0.31	0.31	0.45	0.45	0.04							
26	0.65	0.41	0.30	0.30	0.43	0.43	0.04							
27	0.63	0.41	0.29	0.29	0.40	0.40	0.04							
28	0.60	0.41	0.30	0.30	0.43	0.43	0.04							
29	0.59	0.42	0.31	0.31	0.45	0.45	0.04							
30	0.58	0.43	0.31	0.31	0.45	0.45	0.04							
31	0.59	0.43	0.31	0.31	0.45	0.45	0.04							
32	0.59	0.45	0.31	0.31	0.44	0.44	0.04							
33	0.60	0.46	0.31	0.31	0.44	0.44	0.04							
34	0.60	0.48	0.31	0.31	0.44	0.44	0.04							
35	0.61	0.50	0.35	0.35	0.45	0.45	0.04							
36	0.64	0.53	0.36	0.36	0.50	0.50	0.04							
37	0.69	0.54	0.36	0.36	0.50	0.50	0.04							
38	0.73	0.56	0.36	0.36	0.50	0.50	0.04							
39	0.77	0.60	0.38	0.38	0.53	0.53	0.04							
40	0.83	0.63	0.42	0.42	0.58	0.58	0.05							
41	0.89	0.67	0.46	0.46	0.64	0.64	0.05							
42	0.96	0.72	0.52	0.52	0.72	0.72	0.06							
43	1.04	0.78	0.57	0.57	0.80	0.80	0.07							
44	1.13	0.84	0.64	0.64	0.90	0.90	0.08							
45	1.26	0.91	0.72	0.72	1.01	1.01	0.09							
46	1.40	1.01	0.81	0.81	1.14	1.14	0.10							
47	1.56	1.12	0.92	0.92	1.29	1.29	0.12							
48	1.73	1.26	1.04	1.04	1.46	1.46	0.13							
49	1.94	1.38	1.19	1.19	1.66	1.66	0.15							
50	2.15	1.52	1.35	1.35	1.88	1.88	0.18							
51	2.39	1.69	1.54	1.54	2.14	2.14	0.21							
52	2.64	1.89	1.75	1.75	2.46	2.46	0.24							
53	2.97	2.13	2.00	2.00	2.80	2.80	0.29							
54	3.46	2.35	2.28	2.28	3.19	3.19	0.34							
55	4.04	2.60	2.60	2.6	3.63	3.63	0.41							
56	4.53	2.87	3.04	3.04	4.25	4.50	0.51							
57	5.09	3.16	3.64	3.64	5.10	5.10	0.64							
58	5.63	3.50	4.35	4.35	6.09	6.09	0.82							
59	6.23	3.90	5.13	5.13	7.20	7.20	1.04							
60	7.06	4.35	6.15	6.15	8.61	8.61	1.31							
61	7.97	4.88	7.39	7.39	10.34	10.34	1.62							
62	8.99	5.39	8.81	8.81	12.34	12.34	1.98							
63	10.13	5.91	10.50	10.50	14.70	14.70	2.41							
64	11.68	6.55	11.89	11.89	16.65	16.65	2.90							
65	13.26	7.38	13.93	13.93	19.50	19.50	3.47							
66	14.90	8.40												
67	16.70	9.60												
68	18.70	10.70												
69	20.80	12.10												
70	24.20	13.60												

POLICY FEE OF \$50 TO BE ADDED.

Instalment payments: Monthly – Add 6% to the total after the policy fee has been added and divide by 12.
 Half-yearly – Add 3% to the total after the policy fee has been added and divide by 2.

Loadings may be applied to premium rates depending on your medical history and in some cases, your occupation.

Premium Rates

Executive Term Life Plan

Age Next Birthday	Annual Premium Rates for \$1,000 Cover						
	Smoker rates		Total and Permanent Disablement Cover				Waiver
	Life Cover		Single		Double		Male and Female
	Variable Premium Male	Variable Premium Female	Male	Female	Male	Female	
16-20	1.43	0.79	0.60	0.60	0.84	0.84	0.08
21	1.43	0.85	0.63	0.63	0.88	0.88	0.08
22	1.38	0.85	0.52	0.52	0.73	0.73	0.08
23	1.27	0.85	0.48	0.48	0.68	0.68	0.08
24	1.21	0.83	0.48	0.48	0.68	0.68	0.08
25	0.99	0.79	0.43	0.43	0.61	0.61	0.08
26	0.96	0.77	0.43	0.43	0.60	0.60	0.08
27	0.94	0.77	0.42	0.42	0.58	0.58	0.08
28	0.93	0.77	0.40	0.40	0.56	0.56	0.08
29	0.95	0.77	0.39	0.39	0.55	0.55	0.08
30	0.96	0.77	0.39	0.39	0.55	0.55	0.08
31	1.00	0.79	0.41	0.41	0.58	0.58	0.08
32	1.04	0.81	0.42	0.42	0.58	0.58	0.08
33	1.08	0.84	0.42	0.42	0.58	0.58	0.08
34	1.09	0.84	0.42	0.42	0.59	0.59	0.08
35	1.16	0.84	0.48	0.48	0.67	0.67	0.08
36	1.22	0.91	0.52	0.52	0.72	0.72	0.08
37	1.31	0.92	0.55	0.55	0.77	0.77	0.08
38	1.41	0.95	0.58	0.58	0.82	0.82	0.08
39	1.53	1.06	0.63	0.63	0.89	0.89	0.08
40	1.64	1.18	0.71	0.71	1.00	1.00	0.09
41	1.79	1.29	0.80	0.80	1.13	1.13	0.09
42	1.97	1.44	0.91	0.91	1.28	1.28	0.11
43	2.18	1.55	1.04	1.04	1.46	1.46	0.13
44	2.41	1.66	1.17	1.17	1.64	1.64	0.13
45	2.68	1.79	1.32	1.32	1.85	1.85	0.15
46	2.97	1.91	1.47	1.47	2.05	2.05	0.17
47	3.30	2.04	1.62	1.62	2.26	2.26	0.20
48	3.64	2.24	1.8	1.8	2.52	2.52	0.23
49	4.04	2.48	2.13	2.13	2.99	2.99	0.26
50	4.49	2.78	2.71	2.71	3.79	3.79	0.30
51	5.05	3.10	3.05	3.05	4.27	4.27	0.35
52	5.62	3.46	3.52	3.52	4.92	4.92	0.41
53	6.27	3.82	4.06	4.06	5.7	5.70	0.48
54	7.01	4.19	4.81	4.81	6.74	6.74	0.58
55	7.81	4.57	5.72	5.72	8.01	8.01	0.70
56	8.74	4.97	6.71	6.71	9.39	9.39	0.87
57	9.80	5.38	7.78	7.78	10.89	10.89	1.09
58	10.77	5.83	9.02	9.02	12.63	12.63	1.39
59	11.84	6.30	10.47	10.47	14.65	14.65	1.78
60	13.06	6.81	12.15	12.15	17.02	17.02	2.22
61	14.46	7.35	14.03	14.03	19.64	19.64	2.76
62	16.08	7.92	16.23	16.23	22.71	22.71	3.38
63	17.90	8.58	18.74	18.74	26.23	26.23	4.10
64	19.65	9.34	21.53	21.53	30.14	30.14	4.94
65	21.52	10.19	24.30	24.30	34.02	34.02	5.91
66	23.60	11.30					
67	25.80	12.80					
68	28.10	14.60					
69	30.70	16.50					
70	33.50	18.30					

POLICY FEE OF \$50 TO BE ADDED.

Instalment payments: Monthly – Add 6% to the total after the policy fee has been added and divide by 12.
 Half-yearly – Add 3% to the total after the policy fee has been added and divide by 2.

Loadings may be applied to premium rates depending on your medical history and in some cases, your occupation.

Policy Document

Set out below is the Policy Document (with changes noted for the Executive Plan) of the Policy taken out by the Trustee on your behalf as a member of the CRF and participant in the Plan.

Definitions

For the purpose of this policy:

'We', 'Us' and 'Our' means Citicorp Life Insurance Limited.

'You' and 'Your' means the member of the Citicorp Retirement Fund who is the Life Insured under this policy.

'Life Insured' means the member of the Citicorp Retirement Fund who is covered under this policy.

'Policy Owner' means Citicorp Investments Limited as the trustee of the Citicorp Retirement Fund.

'Commencement Date' is the date shown in the Schedule.

'Sum Insured' means the Sum Insured specified in the Schedule as indexed (Automatic Increases in Benefit on Renewal) or increased from time to time.

'Consumer Price Index' means the CPI (weighted average of eight capital cities combined) as published by the Australian Bureau of Statistics or its successor over the twelve month period ending at the end of the last reported quarter. If the index is not published the increase shall be calculated from another retail price index as we consider appropriate.

Extent of Cover

Provided that we have received the premium referred to in the Schedule, we will pay to the Policy Owner the benefits provided for under this policy on the happening of any event for which cover is being provided as set out in the Schedule. This is subject to us receiving proof to our satisfaction as to the happening of any such event and as to the entitlement of any person or persons claiming under the Policy.

Disclosure of Information

This Policy is issued on the basis of the information disclosed to us in the Plan Application Form, as well as in the personal statements and declarations made by the Life Insured.

Cooling Off Period

After we have accepted the application for insurance under the Term Life Plan, we will send you a Plan Information Statement containing information about the policy and the options you have selected under the policy.

Please check this Policy Document and the Plan Information Statement, (including the Schedule) carefully to ensure that it meets with your requirements. If you are not satisfied, you may return it to us within fourteen days from the date of receipt and we will cancel the Policy as and from its inception and refund in full any premiums we have received.

Premiums

The first annual premium or the first instalment premium shown in the Schedule is due and payable in advance and calculated from the Commencement Date. Further premiums payable on renewal will be calculated in accordance with our then current rates of premium or with the 'Guaranteed Premium Table of Rates'. The rates applicable to the policy shall be stated in the Schedule.

Variable Premium Rates

We may vary our premium rates upon giving thirty (30) days written notice to you at any time. This is provided that any variation shall be effective only from the next anniversary of the Commencement Date and that any such variation shall only be made if we vary the premium rates under all policies of insurance issued by us, providing cover of a similar kind to this policy.

OR

Guaranteed Premium Rates

(not available under Executive Plan)

The premium rates applying to life cover as set out in the 'Guaranteed Premiums Table of Rates' for each period of review are guaranteed not to change whilst this Policy remains in force. This guarantee does not apply to any premiums payable for the optional extensions, Government or statutory charges or the annual policy fee. Please refer to the Guaranteed Premium Rates on Pages 8 and 9 for the applicable rates.

Period of Cover

The period of cover shall begin on the Commencement Date and shall be for a period of one year only. We shall renew cover for further periods of one year upon receiving your request to do so accompanied by the annual premium or the first instalment of premium prior to the expiry of each period of one year. A period of thirty days grace shall be allowed for payment of premium and during this period the Policy shall remain in force.

Unpaid Premiums

Where any premiums have not been paid within thirty days of the due date, then all cover provided under this Policy will lapse. We may reinstate the unexpired period of this Policy and renew the Policy within one year from the date of lapse upon proof to our satisfaction as to the Life Insured's continued good health and eligibility for cover and upon payment by you of the overdue premium.

Surrender Value

No surrender value is acquired under this Policy.

Death by own hand/suicide

This Policy shall be null and void, and all premiums paid forfeited to us if the Life Insured dies by their own hand or commits suicide, whether sane or insane, within thirteen months from the Commencement

Policy Document

Date or within thirteen months after the date of our acceptance of any reinstatement. Where there has been an increase in the Sum Insured (other than by indexation) and the Life Insured dies by their own hand or commits suicide, whether sane or insane within thirteen months of any such increase, then the benefit payable is that which would otherwise have been payable if that increase had not occurred.

Admission of Age

Upon satisfactory proof of the date of the Life Insured's birth, that age will be admitted on the Policy, otherwise proof will be required prior to the payment of any benefits.

Age Limitation

No cover will be provided whether by way of renewal or reinstatement if the Life Insured is to attain the age of seventy or such earlier age as noted in the Schedule during any annual period of cover.

Alteration to this Policy

No alteration to this Policy shall be binding on us unless it has been agreed to in writing by a principal officer or other authorised person.

Annual Policy Fee

The Annual Policy Fee as shown on the Schedule is payable each year in addition to the premium. We reserve the right to increase this fee each year, but so as not to exceed the increase in the CPI since the last increase was applied.

Benefits

Death Benefit

If you die during any annual period of cover, we will pay the Term Life Sum Insured. Where a Death Benefit is paid, it will discharge all our obligations under this Policy and no further benefits of any kind shall be payable.

Automatic increase in benefit on renewal

On each annual renewal date, we will increase the Sum Insured by reference to the amount of increase (if any) in the CPI. You may, prior to the annual renewal date, by written notice to us require that no such increase in the Sum Insured be made.

Claims and Claims Procedures

Written notice of any claim must be forwarded to us at the office at which the policy is issued as soon as possible after the happening of the event giving rise to the claim. A claim form will be sent to you and no claim shall be payable unless it has been properly completed. No claim will be paid unless we receive written notice within two years of any entitlement to the claim arising.

You must co-operate with us in allowing us to obtain any certificates or evidence reasonably required by us as to any claim made under this Policy and we shall be entitled at our own expense to require the Life Insured to undergo such examinations by a medical practitioner appointed by us or to have a post mortem examination carried out.

Superannuation

As this Policy is held for superannuation purposes, both the Trustee and us are entitled to vary (without prior notice) any terms of this Policy:

- a. to comply with any requirements of, or
- b. as a result of a change to, any Relevant Laws (or their interpretation) or the Policies and Rulings of the Commissioner of Taxation, APRA, the Australian Securities and Investments Commission or any Statutory Authority.

For the purpose of this clause 'Relevant Laws' means any laws, regulations or directives that may relate to Eligible Termination Payments, the business of life business and 'Superannuation Law' as defined in the Trust Deed of the CRF [including but not limited to the Superannuation Industry (Supervision) Act 1993 and the Income Tax Assessment Act 1997 as amended].

Extensions

Total and Permanent Disability Option

If during any annual period of cover you suffer from Total and Permanent Disability (as defined hereunder) before reaching your first annual renewal date after your 65th birthday, we will pay the TPD Sum Insured.

Total and Permanent Disability is:

1. suffering the loss of use of two limbs or the sight of both eyes or the loss of use of one limb and the sight of one eye (where limb is defined as the whole hand or the whole foot); or
2. having been absent from employment or occupation through injury or illness for a period of six consecutive months and having become in our opinion after consideration of medical evidence, incapacitated to such an extent as to render the Life Insured unlikely to ever resume their usual occupation or to attend to any gainful profession, trade or occupation for which the Life Insured is reasonably qualified by reason of their education, training or experience; and provide Citicorp with sufficient proof regarding your incapacity to work.

Where TPD arises under paragraph (2) of the definition of the term 'Total and Permanent Disability', the benefit which will be paid will be the amount which is equal to the Sum Insured on the first day of the six (6) consecutive months of absence from employment or occupation.

If a benefit is paid for Total and Permanent Disability and the TPD Sum Insured is less than the Term Life Sum Insured, the Term Life Sum Insured will be reduced by the amount paid for TPD. The policy will continue with reduced premiums for death cover and premiums will be recalculated accordingly.

Continuation Option – into ordinary Term Life policy

If we have not already paid a benefit under the Term Life Plan, on the annual renewal date after your 70th birthday, providing you continue to pay premiums when they are due, this policy will automatically convert to the Citicorp Term Life Insurance policy providing cover for death and terminal illness, without needing to satisfy additional medical requirements. The life cover Sum Insured under the new Term Life Insurance policy must be less than or equal to your Term Life Sum Insured under the Term Life Plan at that time. Any special conditions that applied to your Term Life Plan will still apply to the Term Life Insurance policy. Cover for Total and Permanent Disability will not be available at this time.

Waiver of Premium Option

We will waive the payment of any future premiums if you have been absent from any occupation through injury or illness for a period of six months based on supportive medical opinion acceptable to us and such waiver shall continue for so long as you are unable to perform all the duties of your usual trade or occupation or any other trade or occupation for which you are reasonably qualified by reason of your education, training or experience. This waiver of premium will terminate upon cessation of our obligations under this Policy or upon the first annual renewal date after your 65th birthday, whichever is the earlier. This option is not available and does not apply where any TPD option has been selected.

Variation of Premiums

We may amend the amount of premium payable for any option upon giving thirty days written notice to you at any time provided that any amendment shall be effective only from the next anniversary of the Commencement Date of the Policy and that any such variation shall only be made if we vary all premiums payable under all insurance then issued by us providing cover of a similar kind to the option.

Terms and Conditions applying to Direct Debit

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

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Citicorp Term Life Plan Application form

Information

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

This application form is part of the Key Features Statement and Information Brochure published on 2 November 2001 expires on 1 November 2002. You should read the Key Features Statement and Information Brochure carefully, as they contain important information you should know about this product.

Notification of Tax File Numbers (TFNs)

Collection of TFNs is authorised by tax laws and the Privacy Act 1998. The laws require us to ask you to provide your TFN. By completing Section 17 on your Application form, it will allow us to use your TFN for authorised purposes.

Authorised purposes include passing your TFN to the ATO as part of the reporting associated with the superannuation contributions tax (surcharge). We will not pass on your TFN to any other entity unless you authorise us in writing.

You are not required to provide your TFN. Declining to quote your TFN is not an offence. However, if you do not give the Trustee your TFN, either now or later you may become liable to the superannuation contributions tax (surcharge) irrespective of your annual income level (see page 3 for details regarding the surcharge).

However, you may be entitled to get this back if you subsequently quote your TFN.

If you choose to provide your TFN, please fill in the Notification of TFN on Section 17 of your Application Form.

The lawful purposes for which your TFN can be used and the consequences of not quoting your TFN may change in the future, as a result of legislative change.

If you would like further information, please contact Citicorp Client Services on 1 300 134 669 Monday to Friday 8.00 am to 6.00 pm EST or the ATO Superannuation Hotline 13 10 20.

Life Insurance Adviser Details	
Name of Adviser	Citicorp Adviser Number
Telephone Number ()	Facsimile Number ()
Signature	Date / /
Adviser Status	
<input type="checkbox"/> Agent <input type="checkbox"/> Life Broker <input type="checkbox"/> Life Broker's Representative	
Name of Adviser Group	

Citicorp Life Insurance Limited
ABN 75 004 274 882
GPO Box 4528
Sydney NSW 2001



Citicorp Term Life Plan Application form

Section 1. Member Details

Mr/Mrs/Miss/Ms Surname

Given Name(s)

Address

Suburb State Postcode

Phone (H) () Phone (W) ()

Date of Birth / / Age (years) Male Female

Are you already a member of the Citicorp Retirement Fund? Yes No

If yes, current Account Number

Section 2. Selecting your Cover

Please select the Plan you wish to apply for: Term Life Plan Executive Plan

Please select the amount of Term Life cover you would like: \$

Would you like the Total and Permanent Disability Option? Yes No

Please select the amount of TPD cover you would like: \$

Which premium option would you like? Guaranteed (Not available with the Executive Plan) Non-guaranteed

Would you like the waiver of premium option? (Not available where the Total and Permanent Disability Option is chosen) Yes No

Payment Method Cheque Credit Card Direct Debit

Frequency Yearly Half-Yearly Monthly (cheque payment not available with monthly)

Premium Calculation

Term Life – Premium	\$ <input type="text"/>	<input type="checkbox"/> Smoker <input type="checkbox"/> Non-Smoker
TPD – Premium	\$ <input type="text"/>	<input type="checkbox"/> Male <input type="checkbox"/> Female
<input type="checkbox"/> Single <input type="checkbox"/> Double		
Premium Waiver Option – Premium	\$ <input type="text"/>	
Policy Fee	\$ <input type="text"/>	
Sub Total Premium	\$ <input type="text"/>	
Instalment Loading for Monthly Payments @ 6% <input type="checkbox"/> (Please tick box if applicable)	\$ <input type="text"/>	
Half-Yearly Payments @ 3% <input type="checkbox"/> (Please tick box if applicable)	\$ <input type="text"/>	
Total Premium¹	\$ <input type="text"/>	
Monthly / Half-Yearly Premium (if applicable)	\$ <input type="text"/>	
Premium Paid with Application	\$ <input type="text"/>	

1. Cheques for payment of premiums should be made payable to Citicorp Life Insurance Limited.

Please refer to page 7 of the Customer Information Brochure for details of medical requirements.

Section 3. Personal Statement

To help us assess your application, the following questions must be answered.

What is your current occupation?

Please describe exact nature of duties.

Do you contemplate a change in your occupation? Yes No

If yes, please give details

What is the name and address of your employer or business?

What is your annual earned income from personal exertion (net of business expenses) but before tax (average per annum)?
 Currently \$ per annum Over the last 3 years \$ average per annum

Have you engaged in, or do you intend engaging in:
 a. Aviation other than as a fare paying passenger on public transport? Yes No
 b. Any hazardous pursuits or pastimes? Yes No

If you answer yes to either a) or b) above, please ensure that you fill out Section 19 Hazardous Pursuits Questionnaire on page 10 of this application form.

Do you intend to reside outside Australia or New Zealand temporarily or otherwise within the next 2 years? Yes No

If you answer yes to any of these questions, please provide details.

Section 4. Other Life Insurance Policies

Do you have any life, trauma or disability insurance policies in force with this or any other company? Yes No
 Is this application replacing existing cover with this company? Yes No
 Is this application replacing existing cover with any other company? Yes No
 Is an application for life, trauma or disability insurance being made to any other company? Yes No

Company Name	Type of Cover	Sum Insured or Monthly Benefit	Cover to be Replaced
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

Has an application for life, trauma or disability insurance on your life ever been declined, deferred or withdrawn from any company, or accepted with a loading or otherwise than as submitted? Yes No

If yes, please give details

Section 5. Personal Habits

During the past 12 months have you smoked tobacco or any other substance in any form? Yes No

If yes, please advise substance and daily quantity

Have you ever smoked tobacco regularly in the past?

Yes No

If yes, please give reason for stopping.

Do you drink alcohol?

Yes No

If yes, please advise in what form and daily quantity.

What is your current:

a. Height cm/ft/in

b. Weight kg/stone/lb

Has your weight altered during the last 12 months?

Yes No

Have you ever taken:

If yes, please provide details

Steroids?

Yes No

Anti-hypertensive drugs?

Yes No

Any other drugs?

Yes No

Section 6. Medical Details

What is the name and address of your usual medical attendant?

Name

Address

How long has your doctor known you? Yrs

When did you last consult him/her? / /

What was the reason and result of this consultation?

During the last 5 years have you had any medical examination, advice, treatment or been in hospital?

Yes No

'Medical' includes Chiropractor, Naturopath or any other form of alternative medicine.

If yes, please give details.

Date	Name and Address of Practitioner or Hospital	Reason (if illness, give duration and date of recovery)
<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"/>	<input type="text"/>	<input type="text"/>
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	<input type="text"/>

Section 7. General Health

Have you ever had any of the following:

1. High blood pressure? Yes No
2. Pain in the chest? Yes No
3. Rheumatic fever, or any heart complaint? Yes No
4. Asthma, tuberculosis, or any other lung disease? Yes No
5. Indigestion, gastric or duodenal ulcer? Yes No
6. Bowel, liver or gallbladder disease? Yes No
7. Epilepsy, fainting attacks or fits of any kind? Yes No
8. Mental or nervous disorder or breakdown? Yes No
9. Diabetes, gout, cancer or tumour of any kind? Yes No
10. Kidney or bladder disease, including renal colic or stone, pyelitis or cystitis? Yes No
11. Coughing of blood, passing of blood from the bowel or in the urine? Yes No
12. Arthritis, rheumatism, sciatica, muscle, neck or back problems? Yes No
13. Gonorrhoea, syphilis or any other sexually transmitted disease? Yes No
14. Have you ever had any complications of pregnancy or childbirth? Yes No
15. Are you pregnant now? If yes, what is the due date? / / Yes No
16. Any other illness, injury or operation? Yes No
17. Have you ever been advised to have an operation, or do you contemplate surgery in the future? Yes No
18. Do you have any physical defects, impaired sight or hearing? Yes No
19. Have you ever had hepatitis? Yes No

If you answer 'yes' to any of the questions above except Question 15, please fill out the Special Health Questionnaire in Section 8 below.

Section 8. Special Health Questionnaire

1. What was the type of illness/injury diagnosed (if applicable include the exact area affected eg: lower back, left knee, right wrist, left ear etc.)?
2. Describe the symptoms.
3. On what date/year did the symptoms first start? What was the date of your most recent episode/attack?
4. What was the duration of your most recent episode/attack?
6. What is the average frequency of episodes/attacks?
7. What is the severity of episodes/attacks? (mild/moderate/severe)
8. Did the episodes/attacks necessitate any time off work and, if so, how long?
9. Were you confined to bed/home/hospital?
10. State degree of recovery and/or residual disability?
11. What medical tests or investigations were carried out eg: bloods, x-rays, biopsy and when were they carried out?
12. What was the nature of any treatment given eg: Prescription/non-prescription/surgery (include dosage, amounts, frequency)?
13. What was the date of your most recent treatment?
14. What were the results of the treatment (include pathology/histopathology/ side effects)?
15. Have any surgical or other treatments been suggested? If so, please provide the name and address of referring doctor.
16. What are the names and addresses of all Medical Practitioners, Specialists consulted and Hospital admissions (include month and year of Consultations)?

Section 9. Additional Questions (Please fill out the appropriate sections below if required.)

If the space provided is insufficient please attach additional pages.

A. Asthma

1. Have you ever required hospitalisation for asthma?
 Yes No
2. Have you ever required treatment with steroids (eg. Cortisone, Prednisone, Prednisolone)?
 Yes No

If you have answered "yes" to any of the above, please give details.

B. Gout

1. How many joints are affected? (Please detail the joints below.)
2. Please advise the date of your most recent serum Uric Acid Reading and provide details of the result.

C. Diabetes

1. Do you have any complications of diabetes such as retinopath, neuropathy, renal failure or heart disease?
 Yes No
2. What are your most recent fasting Blood Sugar levels and HbA1c blood test result?

Please provide details if answered yes to Question 1 above and of your test results in question 2.

D. Epilepsy

1. What type of seizures have you had e.g. Grandmal (major seizure), petitmal (altered states of consciousness, a momentary loss of consciousness or other)?

E. Anxiety/Depression, Panic Attacks, Stress or Nervous Disorder

1. What is your current emotional state/ mental state?
2. Have you experienced restriction in your normal daily activities (work or social) as a result of your emotional/mental state? Please describe.

F. Cancer, Tumor, Cyst, Growth

1. Please supply histopathology of any excised lesion or of biopsy.
2. Have you had radiotherapy or chemotherapy, if yes when did it cease?
3. Have you required following up treatments or investigations, if so, how many and for how long?
4. When was your last "check up" for cancer?

Section 10. Family History

Has any Grandparent, Parent, Brother or Sister living or deceased had diabetes, heart trouble, high blood pressure, kidney trouble, cancer; haemophilia, huntington's chorea, mental disorder; committed suicide, or any other condition that you may be aware of?

Yes No

If yes, please give details:

Relationship	Details	Still Alive	Age or Age at Death

Section 11. AIDS

- Are you suffering from AIDS? Yes No
- Are you suffering from an AIDS related disease or condition? Yes No
- Have you been injected with any drug not prescribed by a medical practitioner? Yes No
- Have you engaged in male to male sexual activity since 1980? Yes No
- Have you any reason to believe your spouse or sexual partner is suffering from AIDS or from any AIDS related disease or disorder? Yes No
- Have you received a blood transfusion or treatment with human blood products prior to 1985? Yes No
- Have you suffered from persistent night sweats, unintentional weight loss or persistent fever; persistent diarrhoea or swollen glands? Yes No

If yes, please give details.

--

Section 12. Tax Deductions

Please complete this section if you intend to claim an income tax deduction for all or any of your personal contributions.

A. Is your contribution a cash contribution for which you intend to claim a tax deduction?

- Yes, complete Section 12B No

B. Section 82AAT (1A) notice

You should complete this section if you intend to claim an income tax deduction for any or all of your contribution to the Term Life Plan.

- Amount of this contribution that you intend to claim as a tax deduction this financial year: \$

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NB You should obtain taxation advice on the amount of your allowable deduction in the year of income and the method of its calculation.

Section 13. Beneficiary(ies)

Whilst I acknowledge the discretion that the Trustee has to determine to whom the benefit is paid, I nominate the following persons to receive the benefit payable in the event of my death. The person nominated must be a dependant ("dependant" includes your spouse, children and any other person financially dependent on you). The Trustee will have regard to your wishes in determining to whom the benefit is paid.

Mr/Mrs/Miss/Ms		Surname	
Given Name(s)			
Relationship to Investor		Percentage of Benefit Payable	. %
Address			
Suburb		State	Postcode
Phone (H)	()	Phone (W)	()
Date of Birth	/ /	<input type="checkbox"/> Male	<input type="checkbox"/> Female

Mr/Mrs/Miss/Ms		Surname	
Given Name(s)			
Relationship to Investor		Percentage of Benefit Payable	. %
Address			
Suburb		State	Postcode
Phone (H)	()	Phone (W)	()
Date of Birth	/ /	<input type="checkbox"/> Male	<input type="checkbox"/> Female

Section 14. Citigroup Privacy Promise

At Citicorp, we are committed to providing you with exclusive offers and innovative products and services that meet your financial and lifestyle needs. We keep you up-to-date on these offers through your statements and by advising you separately. If you wish to receive our offers only with your statements, and therefore miss out on any exclusive deals that may be advised to you separately, please tick one or both of the boxes below:

Do not send me promotions or surveys by separate mail Do not phone me regarding promotions or surveys

Please allow 8-12 weeks for your request to take effect.

Section 15. Doctor's Authority – Term Life Plan Applicant

I hereby consent to Citicorp Life Insurance seeking medical information including any test results from any doctor whom at any time I have consulted prior to the date hereof and I authorise the giving of such information during the currency of the liability of Citicorp Life Insurance.

A photocopy of this declaration shall be as valid an authority as the original.

Signature of Applicant Date / /

Full Name Date of Birth / /

Full Address
 Postcode

Section 16. Eligibility

You are eligible to contribute to the Term Life Plan if you can answer 'Yes' to at least one of the following questions:¹

I am under 65 years of age, and

- | | Please Tick |
|--|--|
| a. was employed or self-employed for reward ² for at least 10 hours during any week in the last two years | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| b. have retired due to continuing ill-health, that prevent me from working in the same employment I had before my ill-health | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c. have been on authorised leave of absence for less than seven years for the purpose of raising my children.
I was a member of the Citicorp Retirement Fund prior to commencing my leave | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| d. my spouse is making an eligible spouse contribution on my behalf | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e. the contribution made with this application was made by my employer in order to fulfill Superannuation Guarantee Charge and/or industrial award type requirements | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| f. I am under 70 years of age and working at least 10 hours per week | <input type="checkbox"/> Yes <input type="checkbox"/> No |

1. In addition you must satisfy the entry and renewal age criteria (as relevant) of Citicorp Life Insurance Limited. The criteria are set out in the Information Brochure.

2. The reward must relate to the work you are employed to do.

Section 17. Notification of Tax File Number (TFN)

If you choose to provide your TFN, please complete this section.

I agree to provide my TFN Yes No My TFN is

Signature of Applicant Date / /

Exempt from providing TFN

Section 18. Application Declaration

I declare that I have:

- read this application form and confirm that the answers given are my true and complete answers.
- read my Duty of Disclosure and have not withheld any information material to the Insurance.
- read and understood the Key Features Statement dated 2 November 2001 to which this application form was attached.

I acknowledge that:

Please tick one.

I have provided all the information requested by my Life Insurance Adviser for undertaking a complete Fact Finder and needs analysis. I have decided to buy the life policies recommended by my Life Insurance Adviser.

I chose not to provide all the information requested by my Life Insurer Adviser. I understand that by not providing sufficient information I risk making a financial commitment to a life policy that may not be appropriate to my needs.

I decided to:

- a. buy a different life policy from the one recommended by my Life Insurance Adviser; or
- b. obtain advice only about a limited range of products.

I understand that by making this decision I risk making a financial commitment to a life policy that may not be appropriate to my needs.

I was not given advice or no Fact Finder or needs analysis of my circumstances was undertaken. I understand that by making this decision I risk making a financial commitment to a life policy that may not be appropriate to my needs.

In consideration of my admission to membership, I agree to abide by and be bound by the provisions of the Deed of the Fund.

I understand that contributions made by me or on my behalf will be applied by the Trustee towards the purchase of the Term Life Plan nominated by me.

I confirm I can answer 'Yes' to one or more questions in Section 16 – Eligibility in this application form and will notify the Trustee immediately if my circumstances change and I no longer meet the eligibility criteria (Section 16).

I am a resident of Australia for Australian income tax purposes

Yes No

Duty of Disclosure

Insurance Contracts Act, 1984 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 you renew, extend, vary or reinstate a contract of life insurance.

Your duty however does not require disclosure of a matter that diminishes the risk to be undertaken by the insurer; that is of common knowledge; that your insurer knows or, in the ordinary course of business, ought to know; as to which compliance with your duty is waived by the insurer.

Non-Disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

Please note that your Duty of Disclosure continues until a Policy has been issued.

I hereby declare that the information contained in this application is complete and accurate, and further, that I am not aware of any other circumstances which might be relevant to the insurer's decision whether to accept the risk and, if so, on what terms.

Signature of Member

Date

 / /

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

I have been provided and have retained a copy of the Customer Advice Record as prepared by the Life Insurance Adviser, relating to advice

given on

 / /

Signature of Member

Section 19. Hazardous Pursuits Questionnaire

A. Are you engaged or do you intend to engage in scuba/skin diving?

Yes No

If "yes", please fill out the following:

1. Qualifications
2. Average depth
3. Maximum depth
4. Times per year

Your future intentions in relation to the activity:

B. Are you engaged or do you intend to engage in Aviation?

Yes No

If "yes", please fill out the following:

1. Licence held
2. Hours flown last year
3. Expected hours per annum
4. State the aircraft/s you fly and the type of aviation you are involved in. (private, commercial, agriculture, mustering, aero club, helicopter).
5. What is the engine size of the aircraft/s?
6. Do you engage in any other form of aviation eg: Ultra light, Hang gliding. If so, provide details.

Further details where appropriate

C. Are you engaged or do you intend to engage in bike/motor racing?

Yes No

If "yes", please fill out the following:

1. Licence held
2. Years experience
3. Vehicle type
4. Engine size
5. Maximum speed
6. Times per annum
7. Type of racing
8. Professional/Non

D. Are you engaged or do you intend to engage in football / soccer / aussie rules / boxing / martial arts /competitive sports?

Yes No

If "yes", please fill out the following:

1. Sport /Activity
2. Times per year
3. Professional/Non

E. Are you engaged or do you intend to engage in mountain climbing/abseiling?

Yes No

If "yes", please fill out the following:

1. Where you climb/abseil
2. Times per annum
3. Average and Max. Height
4. Type of climbing
5. Are you always accompanied?
6. Name of the Club/Organisation.

Direct Debit Request Form

Section 20. Your Authority to Citicorp Life Insurance

I/We

(Surname or Company Business Name)

(Given name or ABN/ARBN)

(Surname or Company Business Name)

(Given name or ABN/ARBN)

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

Customer Address

Bank/Financial Institution

Address

Signature

X

X

Date

/ /

Date

/ /

Section 21. The Schedule

Full Name of Account

Address

Account Type

Cheque

Non-Passbook Savings

Bank/State/Branch No.

Account/Member No.

OR

If paying by Credit Card

Mastercard

Visa Card

Bankcard

Cardholder's Name

Card Expiry Date

/ /

Card Number

Cardholder's Signature

X

Date

/ /

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For enquiries call

CITICORP CLIENT SERVICES
1300 134 669

Monday to Friday 8.00am to 6.00pm EST

Citicorp Life Insurance Limited ABN 75 004 274 882
2 Park Street, Sydney NSW 2000
www.citibank.com.au