

LifeTime Insurance



Protection for
your family
for Life

...Smart Thinking!

For enquiries call

1300 134 669

(Monday to Friday 8.00am to 6.00pm EST)

www.citibank.com.au

citiinsurance

Citicorp Life Insurance Limited ABN 75 004 274 882
2 Park Street, Sydney NSW 2000
Citibank Pty Limited ABN 88 004 325 080

Product Disclosure Statement

1 October 2003

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

This product is not a bank deposit or an obligation of or guaranteed by Citibank, N/A, Citigroup Inc, or any of its subsidiaries (other than Citicorp Life Insurance Limited).

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RDA/CICC 2481 10/03

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Who is the Insurer?

The insurer of LifeTime Insurance is Citicorp Life Insurance Limited (Citicorp Life) ABN 75 004 274 882, who is also the issuer of this Product Disclosure Statement (PDS) and invites you to apply for this policy.

Citicorp Life is a wholly owned subsidiary of Citibank Pty Limited and part of the Citigroup Inc. (Citigroup) Global Financial Services Organisation.

Citigroup has the largest distribution capacity of any financial services firm in the world; we serve 200 million customer accounts, including some 24 million internet relationships, in more than 100 countries.

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

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

The obligations of Citicorp Life Insurance Limited are not guaranteed by Citibank Pty Limited, nor any other member of Citigroup. LifeTime Insurance is issued from the No.1 Statutory Fund of Citicorp Life.

The invitation to apply for this policy is only made to people receiving this PDS in Australia. It is not made, directly or indirectly, to people in any other country.

This Product Disclosure Statement will help you to:

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

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

About LifeTime Insurance

LifeTime Insurance can provide financial assistance for you and/or your family by paying a lump sum in the event of your death or diagnosis of a terminal illness. A lump sum is also payable if you suffer from one of the listed trauma events and the Trauma Option applies, or if you became totally and permanently disabled and the Total and Permanent Disability (TPD) Option applies.

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

What are the significant benefits?

Death and Terminal Illness

Your life cover sum insured (which is set out in your Policy Schedule) is the amount we will pay if you die or are diagnosed as terminally ill while the insurance cover is current.

You will be considered terminally ill under this policy if you are diagnosed as having less than 12 months to live.

Total and Permanent Disability (TPD) Option

You can choose to extend your cover under this policy by selecting the Total and Permanent Disability (TPD) Option. This option provides you with a payment if you become totally and permanently disabled (as defined below). The TPD sum insured you choose must be equal to, or less than, the life cover sum insured you have selected up to a maximum of \$500,000.

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

If you have also selected, and been accepted for, the Trauma Option, a payment of the TPD benefit will not affect the Trauma sum insured

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 any of the following categories:

1. You have suffered the loss of use of either:

- two limbs;
- sight of both eyes; or
- one limb and sight of one eye (a limb is defined as being the whole hand or whole foot)

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, and you are unlikely to be able to perform any gainful occupation for which you are reasonably qualified, and you have provided us with sufficient medical and/or other evidence regarding your incapacity to work.

3. Homemaker (you are wholly engaged in full time unpaid domestic duties in your own residence) and; As a result of illness or injury you are under the care of a medical practitioner and are unable to ;

- perform normal domestic duties;

- leave your home unaided; nor
- be engaged in any employment for a period of six consecutive months; and at the end of the period of six months, you are disabled to such an extent as to render you likely to require ongoing medical care and deemed never again be able to perform normal domestic duties nor any occupation.

"Normal domestic duties" are the duties normally performed by a person who remains at home and is not working in regular employment for income. These normal domestic duties include cleaning the home, washing, shopping for food, cooking meals and when applicable, caring for children.

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

Trauma Option

If you take out the Trauma option, we will pay the trauma sum insured if any of the events listed below occur subject to any waiting period applicable and any conditions that apply. Each of the events listed below are defined on pages 21 to 26.

Insured Events	Immediate cover	3 month waiting period*
Accidental HIV Infection	✓	
Alzheimer's Disease	✓	
Aplastic Anaemia	✓	
Benign Brain Tumour	✓	
Blindness	✓	
Cardiomyopathy	✓	
Chronic Liver Failure	✓	
Chronic Lung Failure	✓	
Chronic Renal Failure	✓	

Continued on following page

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Insured Events	Immediate Cover	3 month waiting period*
Coma	✓	
Coronary Artery Bypass Surgery		✓
Coronary Artery Angioplasty**		✓
Diplegia	✓	
Encephalitis	✓	
Heart Attack		✓
Hemiplegia	✓	
Loss of Hearing	✓	
Loss of Independent Existence	✓	
Loss of Speech	✓	
Major Head Trauma	✓	
Major Organ Transplant	✓	
Malignant Cancer		✓
Motor Neuron Disease	✓	
Multiple Sclerosis	✓	
Muscular Dystrophy	✓	
Open Chest Surgery		✓
Paraplegia	✓	
Parkinson's Disease	✓	
Primary Pulmonary Hypertension	✓	
Quadriplegia	✓	
Severe Burn	✓	
Stroke		✓

The Trauma sum insured cannot be more than the life cover sum insured.

If we pay a trauma benefit for a person under your policy, no further Trauma benefit will be payable in respect of that person and the Trauma option for that person will end.

The payment of a Trauma benefit will not affect the sum insured for any other benefit under the policy.

No Trauma benefit will be payable if after diagnosis, the insured person does not survive for 14 days, however, the death benefit may be payable.

Continuation Benefit

- Total and Permanent Disability

- Trauma Option

If we have not already paid a TPD benefit, on the annual renewal date after your 65th birthday, or a Trauma Benefit on the annual renewal date after your 70th birthday, your cover under these options will switch to the following definition.

We will pay your TPD or Trauma sum insured if, before the first annual renewal date after your 99th birthday, because of injury or illness you become permanently unable to perform (without any assistance from another person) the basic activities normally undertaken as part of everyday life. This will be evidenced by being unable to undertake any two of the activities listed:

- * No payment will be made for these conditions if the insured event occurs within 3 months of the commencement or reinstatement date of the policy. If one of these insured events occurs again after the 3 month period and it is not related to the first occurrence, a benefit will then be paid. The 3 month waiting period will not apply where this policy is replacing an existing policy that covered the same events and had been in place for at least 3 months. Note that the 3 month waiting period will only be waived for a sum insured level equal to or less than the sum insured level under the replaced contract for insurance.
- ** To be entitled to a benefit for coronary artery angioplasty you must have a minimum trauma sum insured of \$100,000. Payment under this benefit will be limited to 10% of your trauma sum insured, up to a maximum of \$25,000. Your sum insured under the Trauma Insurance will then be reduced by the amount paid for Coronary Artery Angioplasty.

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

Please note: If you can perform the activity on your own by using special equipment you will be considered to be able to undertake that activity.

Policy Exclusions

Under the LifeTime Insurance policy, there will be no entitlement to a death benefit if the person insured commits suicide within the first 13 months of the commencement or reinstatement date.

If you have chosen, and have been accepted for, the Trauma option, a benefit will not be paid where the trauma event arises out of or in connection with self-inflicted injury or any other event referred to in your Policy Schedule as a special condition.

Amount of cover

You select the amount of cover in your application form. If we accept your application, you will be issued with a Policy Schedule. The amount of cover shown in the Policy Schedule you receive after we have issued the LifeTime Insurance policy to you, is called your sum insured.

Increasing your cover

You can apply to increase your cover at any time. These increases are subject to our agreement, including meeting our financial and medical requirements. The maximum life cover, TPD or Trauma sum insured available is \$500,000.

CPI Adjusted Cover

To counter the effects of inflation on your cover, we will automatically increase your sum insured each year, in line with any increases in the Consumer Price Index, unless you select otherwise. CPI increases are available each year until your policy expires.

What are the significant risks?

The significant risks associated with holding a LifeTime Insurance policy which you should consider include:

- your policy is not a savings plan, you will not get anything back if it is cancelled;
- whether your policy will provide the cover you require. Cover may not be adequate because:
 - the amount of cover you have is more or less than you need
 - the type of cover you require does not match the cover provided by your policy (for example, because you do not satisfy terms and conditions of cover or an exclusion applies);
 - you do not comply with your duty of disclosure, so we do not pay your claim, pay only part of your claim or cancel your policy; and
 - you do not comply with the policy terms and conditions (for example, premiums are not paid when due, or you have delayed notifying us of a claim and our interests have been prejudiced by the delay), so we can refuse to pay part or all of your claim;
- premium rates are not guaranteed;
- our ability to pay claims when they are made; and
- no claim is payable unless you can prove the extent of loss or damage.

You should consult your adviser to assist you in determining which of the above risks are significant in your particular circumstances.

What is the cost of your LifeTime Insurance?

All the current charges of LifeTime Insurance are described in this section. If we decide to alter the premium rates which apply to this insurance, we will give you at least three months written notice before your premium is affected.

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

Insurance is provided initially for one year, with your first premium payable in advance. Premiums can be paid monthly, half yearly or annually. The date you first join is your commencement date. The anniversary of your commencement date is your annual renewal date. You will be given the opportunity to continue your cover from this date and as long as you pay your required premium when due we guarantee to continue your cover until your annual renewal date after your 99th birthday. If you are paying by direct debit, premiums will automatically be deducted on your annual renewal date or instalment date, if paying by instalment.

You will be notified of the new premium amount payable for the following policy year in your renewal notice which will be sent to you at least 30 days before your annual renewal date.

If you do continue, the premium payable will be calculated each year based on the amount of cover (including any CPI adjustment that may apply) your age, and our standard premium rates at that time.

The table on page 10 contains sample premium amounts for the key benefits under a LifeTime Insurance policy. **These premiums are indicative only and different premiums may apply to you depending on your individual circumstances.**

LifeTime Insurance offers optional benefits for which additional premiums are payable.

Your adviser can provide you with an illustration of the premiums for your specific circumstances based on the types of cover you require and the level of cover recommended.

Alternatively, you can obtain a premium estimate by contacting us on [1300 134 669](tel:1300134669).

Your premium may also be reduced if your adviser selects a lower level of commission.

[A copy of our standard premium rates is also available upon request.](#)

Minimum Premium

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

Variable Premium

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

Premium Discounts and Loadings

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

Payments

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

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

Your first yearly instalment premium is payable in advance. You can do this by forwarding a cheque or completing a valid direct debit request or credit card authority. If you choose to pay either monthly, or half yearly, you will incur a small processing fee, as explained on page 12.

Sample Rates and Premium Calculations Table

	Age Next Birthday	Insurance		
		LifeTime Death		
		\$100,000	\$300,000	\$500,000
Male Smoker	20	\$210.00	\$530.00	\$810.00
	30	\$200.00	\$371.00	\$558.25
	40	\$234.00	\$602.00	\$924.00
	50	\$553.00	\$1,559.00	\$2,439.25
Male Non-Smoker	20	\$200.00	\$395.00	\$596.25
	30	\$200.00	\$245.00	\$358.75
	40	\$200.00	\$329.00	\$491.75
	50	\$291.00	\$773.00	\$1,194.75
Female Smoker	20	\$200.00	\$218.00	\$316.00
	30	\$200.00	\$200.00	\$278.00
	40	\$200.00	\$260.00	\$382.50
	50	\$220.00	\$560.00	\$857.50
Female Non-Smoker	20	\$200.00	\$314.00	\$468.00
	30	\$200.00	\$308.00	\$458.50
	40	\$200.00	\$446.00	\$677.00
	50	\$361.00	\$983.00	\$1,527.25

Notes:

1. The above premiums are based on the life insured being in an occupational class of Clerical/Administration/Managerial in a pure office environment and are assumed to be payable yearly. If you pay your premiums monthly or half-yearly a processing fee will apply, in addition to the above premiums. If paying monthly, add 6% to the total above and divide by 12. If paying half-yearly, add 3% to the total above and divide by 2.
2. The above premiums include the policy fee (see page 12 of this PDS for further information) and include the stamp duty payable.

Policy and Sum Insured

LifeTime Death (with TPD)			LifeTime Death and Trauma		
\$100,000	\$300,000	\$500,000	\$100,000	\$300,000	\$500,000
\$277.00	\$731.00	\$1,128.25	\$343.00	\$929.00	\$1,441.75
\$201.00	\$503.00	\$767.25	\$373.00	\$1,019.00	\$1,584.25
\$314.00	\$842.00	\$1,304.00	\$760.00	\$2,180.00	\$3,422.50
\$856.00	\$2,468.00	\$3,878.50	\$2,328.00	\$6,884.00	\$10,870.50
\$220.00	\$560.00	\$857.50	\$261.00	\$683.00	\$1,052.25
\$200.00	\$350.00	\$525.00	\$220.00	\$560.00	\$857.50
\$200.00	\$470.00	\$715.00	\$374.00	\$1,022.00	\$1,589.00
\$442.00	\$1,226.00	\$1,912.00	\$1,031.00	\$2,993.00	\$4,709.75
\$200.00	\$365.00	\$5,487.75	\$200.00	\$458.00	\$696.00
\$200.00	\$299.00	\$444.25	\$228.00	\$584.00	\$895.50
\$200.00	\$401.00	\$605.75	\$352.00	\$956.00	\$1,484.50
\$371.00	\$1,013.00	\$1,574.75	\$742.00	\$2,126.00	\$3,337.00
\$205.00	\$515.00	\$786.25	\$230.00	\$590.00	\$905.00
\$200.00	\$440.00	\$667.50	\$337.00	\$911.00	\$1,413.25
\$262.00	\$686.00	\$1,057.00	\$711.00	\$2,033.00	\$3,189.75
\$664.00	\$1,892.00	\$2,966.50	\$1,456.00	\$4,268.00	\$6,728.50

3. The premiums shown above for cover of \$500,000 include the discount of 5% which is applied for cover of \$500,000 or above.

4. Your premiums may vary from those set out above. Contact your adviser or CitilInsurance on 1300 134 669 for your exact rate. Premiums are calculated on the basis of the sum insured, any options you have chosen, your age, sex, smoker status, and in some circumstances, your occupation, pastimes, state of health.

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Guaranteed Continuity

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

Non-payment of premiums

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

Policy Fee

In addition to the premium payable, there is an annual policy fee of \$50, which covers our administrative costs. If we increase this fee, it will be in line with inflation and will apply from your next annual renewal date. You will be advised of the new policy fee in your renewal notice which we send to you at least 30 days before your next annual renewal date. If you choose to have a second person insured under this policy, only one annual policy fee will be charged.

Processing Fee

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

Taxation

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

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

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

Cooling-off period

After you receive your Policy Document and Policy Schedule, you have 14 days from the earlier of:

- the date you receive the policy document and Policy Schedule which is our confirmation of the transaction; and
- the date 5 days after we issue the LifeTime Insurance policy to you,

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. You cannot exercise the right to cancel your policy if you have made a claim under the policy.

Other Important Information about Your Insurance

Documentation you will receive

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

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

How can you obtain up to date information?

The information contained in this document is up to date at the time of its preparation. However, some of

Product Disclosure Statement

the information can change from time to time. We will issue a supplementary or replacement Product Disclosure Statement if there is a materially adverse change to information in this document, or a materially adverse omission from this document.

For other changes, you can obtain up to date information at any time by calling us on [1300 134 669](tel:1300134669) or writing to us at the address set out below;

CitiInsurance
GPO Box 4528
SYDNEY NSW 2001

How benefits are paid

Any benefits payable under the LifeTime Insurance policy are payable to the policy owner. If you are both the life insured and policy owner, your death benefit is payable to your estate.

Claims and Claims Procedures

Written notice of any intended claim must be forwarded to us 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 the form has been properly completed.

If you make a claim under this policy we may conduct investigations to assess the value and validity of the claim. This may involve the use of investigation agents, legal advisors and the collection of personal data that CitiInsurance may collect.

You must cooperate 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 any such medical examinations conducted by a medical practitioner appointed by us as we deem necessary or to have a post mortem examination carried out.

In respect of claims for Accidental HIV Infection, any accident that may give rise to a potential claim must be reported to us as soon as possible. In order to substantiate any future claims we must also be provided

with a negative HIV Antibody test taken after the accident.

Complaints Resolution

We have established a complaints resolution process. If you have any complaints concerning LifeTime Insurance, please call us on [1300 134 669](tel:1300134669).

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

Our Postal Address is:

The Resolutions Manager
LifeTime Insurance
CitilInsurance
GPO Box 4528
SYDNEY NSW 2001

Our Business Address is:

CitilInsurance
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.

The telephone number is :

1300 780 808

The address is:

The Manager
Financial Industry Complaints Service
31 Queen Street
MELBOURNE VIC 3000

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



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Minimum age at entry:

Death & Terminal Illness - 16 Next Birthday
Total & Permanent Disability Option - 16 Next Birthday
Trauma Option - 16 Next Birthday

Maximum age at entry:

Death & Terminal Illness - 79 Next Birthday
Total & Permanent Disability Option - 64 Next Birthday
Trauma Option - 64 Next Birthday

Maximum Insurable Ages

We will continue your cover for death, terminal illness, trauma (if applicable) and total and permanent disability (if applicable) up to your annual renewal date after your 99th birthday.

Multiple Lives

Provision can be made for up to 2 people to be insured under the one policy. Only one policy fee applies (for information on the policy fee, please see page 12 of this PDS).

Interim Cover

Immediately upon receipt of a completed application, and the first premium, or your authority to deduct premiums from a nominated account or credit card, you are covered for Accidental Death, Accidental Trauma, and Accidental Total and Permanent Disability prior to the acceptance or the rejection of your application for up to 90 days. Cover is for your requested Sum Insured up to a maximum of \$500,000 for Death and TPD and \$250,000 for Trauma.

For the purpose of Interim Cover, Accidental means an event outside of your control during the Interim Cover period caused by violent, external and visible means directly resulting in Death, Occurrence of a Trauma event or Total and Permanent Disability.

Interim cover does not apply if the cover applied for in the Application Form is to replace existing cover which is still in force, or would normally be declined under current underwriting rules.

Cancellations

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

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

Medical Requirements

A Medical Exam by the Life Insured's Doctor will be required where an application is made in any of the following circumstances:

Term Life

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

Trauma

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

Further medical tests may also be required at our discretion.

Guarantee of Upgrade

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

General information only

This Product Disclosure Statement is for the general public and provides information of a general nature only, outlining the benefits and conditions of this policy conditions governing this product, including the benefits, definitions and exclusions. The policy wording is available on request.

Privacy Statement

This Privacy statement explains the purposes of collection, the uses and disclosures of your personal information.

1. Purposes of collection

We will only collect personal information necessary for the product/service. The information we collect from you on the insurance application form and related attachments and which we acquire from you or other people during the course of managing your policy is required for us to process your application, assess the risk, issue the policy, assess claims, administer the policy and to deliver the benefits of the product to you and to us. We store information about you in databases which may be maintained outside Australia. With your consent, we may share information with other Citigroup companies so that they can advise you of other products, services and special offers that may be of interest or benefit to you.

To:	For:
Mailhouses	Statement production and other mail related services
Administration Services	Data entry and data processing, account maintenance documentation and settlement
Market research	Product development, planning, risk assessment and modelling
Investigators, medical attendants, professional & financial advisors, other insurers and reinsurers	Assessing your application, underwriting and claims assessment
Insurance industry bodies	Claims matching and cross referencing
Organisations wishing to acquire an interest in any part of Citibank's business	Assessment of any proposed acquisition

2. Organisations to whom information may be disclosed

We may disclose your information on a confidential basis to unrelated organisations for the purposes set out below.

3. Any law that requires the particular information to be collected

We are required by law to collect certain information in order to provide life insurance, for example, under the Insurance Contracts Act. Financial information is also required under the Income Tax Assessment Act for some types of insurance.

4. Main consequences of not providing the information.

If we are unable to collect all the information requested in the insurance application process, or requested during the currency of the policy, we may be unable to provide, or to continue to provide, the insurance or process a claim.

How to Apply

To apply for the LifeTime Insurance, you must complete the application form attached to this Product Disclosure Statement. Your application is subject to acceptance by us, and we may accept or decline your application, or accept on special conditions.

If we receive a payment from you before we issue a policy, we are required to hold it in a trust account on your behalf. We will retain any interest payable by our bank on this account to meet, among other things, bank fees and other administrative costs.

Terms and Conditions applying to Direct Debit

1. These terms and conditions constitute the Direct Debit Request Service Agreement. Please keep this with your records.
2. Citicorp Life Insurance Limited will initiate debits to your nominated bank account in accordance with your application form.

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3. We agree to provide not less than 14 days notice to you if it proposes to vary the above arrangements.
4. You may request deferment of or alteration to the agreed drawing schedule by writing to Citicorp Life Insurance Limited, GPO Box 4528, Sydney NSW 2001. Citicorp Life Insurance Limited reserves the right to decline this request.
5. You can stop individual debits or cancel a Direct Debit Request (DDR) by writing to us, GPO Box 4528, Sydney NSW 2001.
6. In the event that you should disagree with any debit under the arrangement with us, you should call us on 1300 134 669 or write directly to The Resolutions Manager, CitilInsurance, GPO Box 4528, Sydney NSW 2001.
7. Premiums are debited on the 27th of each month. When the due date for payment falls on a day that is not a business day, we will debit your account on the next business day.
8. In the event that your Financial Institution refuses to pay any debit made under the arrangement, we 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 CitilInsurance in writing.

Definitions - Insured Events

“Accidental HIV Infection” means infection with the Human Immunodeficiency Virus (HIV) where it was acquired as a result of an accident and Seroconversion to HIV infection occurs within 6 months of the accident. Acquisition of the infection as a result of sexual activity or recreational intravenous drug use is specifically excluded. Any accident giving rise to a potential claim must be reported to us and supported by a negative HIV Antibody test taken after the accident. This does not include any disease or injury associated with AIDS or HIV virus acquired as a result of sexual activity or recreational intravenous drug use.

“Alzheimer’s disease” means the unequivocal diagnosis of Alzheimer’s (pre-senile dementia) disease by a consultant neurologist confirming dementia due to failure of brain function with significant cognitive impairment for which no other recognisable cause has been identified. Significant cognitive impairment means the permanent inability to perform (without assistance from another person) the basic activities normally undertaken as part of daily living resulting in a need for continual supervision in order to protect the person suffering the disease or others. Being unable to perform the basic activities will be evidenced by being unable to undertake three or more of the following: bathing, dressing, toileting, feeding or taking medication.

“Aplastic Anemia” means the acquired abnormality of blood production, characterised by the total aplasia of bone marrow, as confirmed by a consulting haematologist.

“Benign Brain Tumour”- Intracranial Benign Tumour means the diagnosis of a non-cancerous tumour either in the brain tissue or between the brain tissue and the cranium giving rise to: - symptoms and/or signs of increased intracranial pressure such as papilloedema, mental symptoms, seizures and sensory impairment; and at least a 25% permanent impairment of whole person function. Cysts, granulomas, malformations in or of the arteries or veins of the brain, haematomas and tumors in the pituitary gland or spine are excluded.

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“Blindness” means the complete and irrevocable loss of the sight of both eyes from any cause, as currently defined by the Royal Blind Society.

“Cardiomyopathy” means impaired ventricular function of variable aetiology resulting in permanent irreversible physical impairment to a degree of Class 3 of the New York Heart Association Classification of cardiac impairment. This would not include Cardiomyopathy occurring as a result of alcohol or drug use.

“Chronic Liver Failure” means end stage liver failure together with permanent jaundice, ascites and encephalopathy. Liver Disease as a result of alcohol or drug use is excluded.

“Chronic Lung Failure” means end stage lung disease, with FEV1 test results of consistency less than one litre which requires permanent oxygen therapy.

“Chronic Renal Failure” means end stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis is instituted.

“Coma” means total failure of cerebral function characterised by total unconsciousness and unresponsiveness to all external stimuli, persisting continuously with the use of a life support system for a period of at least 96 hours. Coma as a result of alcohol or drug use is excluded.

“Coronary Artery Angioplasty” means the actual undergoing for the first time of angioplasty (with or without the use of lasers), the insertion of a stent or atherectomy to the coronary arteries, that is considered medically necessary by a cardiologist to correct narrowing or blockage of one or more arteries. Other intra arterial procedures or non-surgical techniques are specifically excluded.

To be entitled to a benefit for coronary artery surgery you must have a minimum Sum Insured of \$100,000. Payment under this benefit will be limited to 10% of your Sum Insured, up to a maximum of \$25,000. Your Sum Insured under the LifeCare Trauma Insurance will then be reduced by the amount paid for Coronary Artery Angioplasty.

“Coronary Artery Bypass Surgery” means coronary artery bypass graft surgery performed in an open heart operation for coronary artery disease causing inadequate myocardial blood supply but does not include laser therapy angioplasty or any other intra arterial procedure.

“Diplegia” means the permanent and total loss of function of both sides of the body due to injury or disease.

“Encephalitis” means severe inflammation of brain substance which results in significant and permanent neurological sequelae as certified by a consulting neurologist. Encephalitis as a result of HIV infection is excluded.

“Heart Attack” means the death of a portion of the heart muscle arising from inadequate blood supply to the relevant area. Diagnosis supported by the following clinical features being present and consistent with a heart attack.

- (a) recent ECG evidence changes and diagnostic elevation of cardiac enzymes CK-MB or
- (b) levels of Troponin I (TnI) greater than 2.0 ug/L or Troponin T greater than .06 ug/ or their equivalent, and a left ventricular ejection fraction of less than 50 %.

“Hemiplegia” means the permanent and total loss of function of one side of the body due to injury or disease.

“Loss of Hearing” means the complete and irreversible loss of hearing both natural and assisted, from both ears as a result of sickness or injury.

“Loss of Independent Existence” means due to injury or illness being permanently unable to perform (without any assistance from another person) those basic activities normally undertaken as a part of everyday living. This will be evidenced by being unable to undertake any two of those activities listed below.

- Bathing - to shower or bathe
- Dressing - to dress and undress
- Toileting - to use the toilet including getting on and off

Product Disclosure Statement

- Feeding - to eat and drink
- Mobility - to get out of bed/chair or wheelchair
- Contenance - to control bladder and bowel function

For the purpose of "Loss of Independent Existence":

"Illness" shall include sickness, disease and disorder; and

"Injury" means bodily injury which is caused solely and directly by external, violent and accidental means, is independent of any other cause and is not caused by the person's own hand or suicide irrespective of whether the person is sane or insane.

"Loss of Speech" means the total and permanent loss of the ability to produce intelligible speech, as a result of permanent damage to the larynx or its nerve supply or to the speech centres of the brain, whether caused by injury, tumour or sickness. The loss must be certified as being total and permanent by an appropriate medical specialist not less than three months after the ability to speak was first lost.

"Major Head Trauma" means neurological deficit, causing at least 25% impairment of function lasting more than six weeks from the date of trauma, and likely to persist, as certified by a consultant neurologist.

"Major Organ Transplant Surgery" means the human to human organ transplant from a donor to that person of one or more of the following organs - kidney, heart, lung, liver, pancreas or the transplantation of bone marrow. The transplantation of any other organ, only part of an organ or any other tissue transplant are excluded from this definition.

"Malignant Cancer" means the presence of one or more malignant tumours, including malignant lymphoma, Hodgkin's disease, leukaemia and malignant bone marrow disorders, and is characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue, but does not include the following:

- (a) tumours which are histologically described as pre-malignant or showing the malignant changes of "carcinoma in situ" (carcinoma in situ of the breast is covered if the entire breast is removed specifically to

arrest the spread of malignancy and this procedure is the appropriate and necessary treatment);

- (b) skin cancers and melanomas except where a malignant melanoma is equal to or greater than Clark level 3 or 1.5mm depth of invasion; or
- (c) prostatic cancers which are histologically described as TNM Classification T1 or are of another equivalent or lesser classification.

“Motor Neuron Disease” means the unequivocal diagnosis of Motor Neuron Disease and the diagnosis must be certified by a Neurologist.

“Multiple Sclerosis” means a disease characterised by demyelination of nervous tissue. The diagnosis has to be made by a consulting neurologist confirming more than one episode of well defined neurological deficit with persisting neurological abnormalities and with permanent impairment of at least 25% offunction although the person suffering the disease need not necessarily be confined to a wheelchair. The diagnosis will be based on confirmatory neurological investigations eg. lumbar puncture, evoked visual responses, evoked auditory responses and MRI (Magnetic Resonance Imaging) evidence of lesions of the central-nervous system

“Muscular Dystrophy” means the unequivocal diagnosis of muscular dystrophy by a consultant neurologist resulting in a permanent impairment of whole person function of at least 25%.

“Open Chest Surgery” In respect of any of the following:

- coronary artery ... being open chest surgery to correct or treat coronary artery disease. Angioplasty, intra-arterial procedures and other non-surgical techniques are excluded.
- repair or replacement of valves... being open chest surgery to replace or repair cardiac valves as a consequence of heart valve defects or abnormalities.
- repair or replacement of aorta ... being open chest surgery to correct any narrowing, dissection or aneurysm of the abdominal or thoracic aorta.
- surgical repair of congenital heart defects[#].

[#]Applicable to ChildCare Cover only

Product Disclosure Statement

“Parkinson’s Disease” means the unequivocal diagnosis by a consultant neurologist of idiopathic Parkinson’s Disease (paralysis agitans) which is of a permanent nature and requires treatment with a dopamine precursor. All other types of Parkinsonism are specifically excluded.

“Paraplegia” means the permanent and total loss of use of both arms or both legs resulting from injury or disease.

“Primary Pulmonary Hypertension” means Primary Pulmonary Hypertension with right ventricular enlargement established by investigations including cardiac catheterisation, resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classifications of Cardiac Impairment.

“Quadriplegia” means the permanent and total loss of use of both arms and both legs resulting from injury or disease.

“Severe Burns” means 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.

“Stroke” means any cerebrovascular accident or incident producing neurological sequelae lasting more than 24 hours. This includes infarction of brain tissue, intracranial or subarachnoid haemorrhage, embolisation from an extracranial source. Transient ischaemic attacks, cerebral symptoms due to migraine and vascular disease affecting the eye or optic nerve are excluded.

LifeTime Insurance Application Form

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

Issued 1 October 2003

Mail to: CitilInsurance, GPO Box 4528, SYDNEY NSW 2001

First Life Insured

Miss Ms Mrs Mr Dr Other

Surname First Name Initial

Street

Suburb/Town/City State Postcode

Telephone Date of Birth / / Age Next Birthday

Height cm ft ins Weight kg lbs

Occupation

Please describe exact nature of duties

Second Life Insured

Miss Ms Mrs Mr Dr Other

Surname First Name Initial

Street

Suburb/Town/City State Postcode

Telephone Date of Birth / / Age Next Birthday

Height cm ft ins Weight kg lbs

Occupation

Details of the Policy Owner

Miss Ms Mrs Mr Dr Other

Surname or Company Name and ABN First Name Initial

Street

Suburb/Town/City State Postcode

Relationship to the Insured

Sum Insured, Premium and Payment Method

Sum Insured Premium

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

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

Adviser Details (to be completed by Adviser)

Adviser Group Adviser Number

Adviser Email Address

Commission Options

A1 A3 A5

A2 A4 B1

Personal Statement

These questions must be answered by the First & Second Insureds	First Insured	Second Insured
1. Have you any intention to engage in aerial travel other than as a fare paying passenger, or in pursuits or pastimes considered hazardous by the average person, e.g. motor racing, hang gliding, rock climbing?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Have you ever had or do you now have any disease or disorder of the heart, lungs, stomach or bowels, kidney, liver, nervous system, or any disorder of the back or neck or disorder of the joints, muscles or connective tissues; or high blood pressure, diabetes, cancer, tumour or growth of any kind, stroke, epilepsy, mental or nervous disorder; or any other departure from good health?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Do you have any physical defects, impaired sight or hearing?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Has a proposal for Life, Accident, or Sickness Insurance on your Life ever been declined, deferred or withdrawn from any company or accepted with a loading or otherwise, than as submitted?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Have you received attention from a hospital, clinic or specialist, including any blood test, in the last five years?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Have you ever received medical advice, counselling or treatment in connection with AIDS, any HIV disorder or an AIDS related disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Are you aware of any circumstances which make you more susceptible than normal to contracting AIDS, any HIV disorder or an AIDS related disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. During the last 12 months have you smoked tobacco or any other substance in any form? Please specify type and amount?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Has your mother, father, or any sister or brother had cancer, diabetes, Huntington's disease, stroke, heart problems, polycystic kidney or mental disorder prior to age 60 or any other hereditary disease?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

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

Full Details

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

Doctors Details

Doctor's Name

Doctor's Address

Date and Reason for Last Consultation

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 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. An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

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

Your Authority to Citicorp Life Insurance

I/We

(Surname or Company Business Name)

(Given Name or ABN/ARBN)

(Surname or Company Business Name)

(Given Name or ABN/ARBN)

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

Customer Address

Bank/Financial Institution

Address

Signature

X

Signature

X

Date

/ /

Date

/ /

Full name of Account

(Account Holder)

Address

Account Type

Cheque

Non-Passbook Savings

Bank/State/Branch No.

Account/Member No.

or

If paying by Credit Card;

Mastercard

Visa Card

Bankcard

Diners

Cardholder Name

Card Expiry Date

/ /

Card Number

Cardholder's Signature

X

Date

/ /

Application Declaration

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

Yes No

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

Yes No

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

- i. where I elected to receive advice about a limited range of products, or
- ii. where I received no advice or no fact find was undertaken,

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

Clients of licensed securities dealers or licensed advisers and their representatives only (delete whichever is not applicable)

- i. I/We have completed and signed a Customer Advice Record and have received a record to keep; or
- ii. I/We have received a Statement of Advice

Declaration of the Policy Owner

My decision to apply for this insurance is based on the material in the Product Disclosure Document (issued 1st October 2003) which I have received, and my understanding of the information.

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

Signature of Policy Owner

X

Date / /

Declaration of the Life Insured

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

Privacy Declaration

I have read and understood the privacy statements in this application form and agree to the collection, use and disclosure of personal information as described in those statements. Where I have provided information about any other individual, I will make that individual aware of the provisions of the privacy statements.

Signature of the First Insured

X

Date / /

Signature of the Second Insured

X

Date / /

Marketing Opt-Out

CitilInsurance will keep you informed about other products, services and special offers that may be of interest to you. However, if you do not wish these other offers to be communicated to you please indicate below.

Do Not Mail: Do Not Phone:

If you have selected to pay your premiums by direct debit or credit card, please complete the Direct Debit Request overleaf (page 29).