

Zurich Life Risk

Improved Underwriting Limits

Insert to Zurich Underwriting Guide

Effective 1 October 2008

This insert replaces pages 20, 32 and 113–120 of the current Zurich Underwriting Guide, Preparation Date: 1 April 2008.

INCOME PRODUCTS

Medical Requirements

Medical requirements are needed when the amount at risk with Zurich is at or above the amounts shown in the table below.

Medical limits					
Age next birthday	Bloods*	PMAR	Paramedical / Medical examination GP	Specialist medical examination, resting ECG, FBC and micro-urinalysis	Exercise ECG
Up to 40	\$10,001	\$12,001	\$15,001	\$20,001	\$25,001
41 – 50	\$10,001	\$12,001	\$15,001	\$20,001	\$20,001
51 – 55	\$7,501	\$10,001	\$10,001	\$20,001	\$20,001
56 – 60	\$6,001	\$7,501	\$7,501	\$20,001	\$20,001

* Note that 'Bloods' include HIV, Hepatitis B and C and Fasting MBA20 (including HDL/LDL Cholesterol tests).

DEATH, TPD & TRAUMA

Medical Requirements

Medical requirements are needed when the amount at risk with Zurich is **at or above** the amounts shown in the table below.

Medical limits – Death & TPD									
Age next birthday	Bloods*	Express Exam	Paramedical/ Medical examination GP	Resting ECG	PMAR	Specialist medical and micro-urinalysis	Exercise ECG	PSA (males only)	
Up to 40	\$2,500,001	N/A	\$2,500,001	\$2,500,001	\$2,500,001	\$5,000,001	\$5,000,001	N/R	
41 – 45	\$2,500,001	N/A	\$2,500,001	\$2,500,001	\$2,500,001	\$5,000,001	\$5,000,001	\$5,000,001	
46 – 50	\$1,500,001	N/A	\$1,500,001	\$2,000,001	\$2,000,001	\$5,000,001	\$5,000,001	\$5,000,001	
51 – 55	\$1,000,001	N/A	\$1,000,001	\$1,500,001	\$2,000,001	\$2,500,001	\$5,000,001	\$5,000,001	
56 – 60	\$750,001	\$750,001	\$1,000,001	\$1,000,001	\$1,500,001	\$2,500,001	\$5,000,001	\$2,500,001	
61 – 65	\$500,001	N/A	\$500,001	\$750,001	\$1,000,001	\$2,000,001	\$2,000,001	\$2,000,001	
66 – 70	\$350,001	N/A	\$250,001	\$500,001	\$750,001	\$2,000,001	\$2,000,001	\$2,000,001	

Medical Limits – Trauma									
Age next birthday	Bloods*	Paramedical/ Medical examination GP	Resting ECG and FBC	PMAR	Specialist medical and micro-urinalysis	Exercise ECG	PSA (males only)	Breast examination or result of current mammogram – within 6 months (females only)	
Up to 40	\$1,000,001	\$1,000,001	\$1,000,001	\$1,000,001	\$1,500,001	\$1,500,001	N/R	\$1,500,001	
41 – 50	\$1,000,001	\$1,000,001	\$1,000,001	\$1,000,001	\$1,500,001	\$1,500,001	\$1,500,001	\$1,500,001	
51 – 60	\$500,001	\$750,001	\$750,001	\$750,001	\$1,000,001	\$1,000,001	\$1,000,001	\$1,000,001	

* Note that 'Bloods' include HIV, Hepatitis B and C and Fasting MBA20 (including HDL/LDL Cholesterol tests).

Loyalty Discounts

Policy owners may be eligible to receive the following discounts on the premium payable for their policy:

Discount	Description
Multi Policy Discount	A discount which rewards people who have more than one life risk policy with Zurich (or who have multiple stand-alone covers within Zurich Protection Plus).
Family Discount	A discount for members of the same family who take policies (or one multi-life policy) with Zurich. The more family members involved, the higher the discount applying to each member.
Business Discount	A discount for employees/partners in a business who take policies (or one multi-life policy) with Zurich. The more people involved, the higher the discount which will apply to each member.

More than one discount may apply to a policy (ie. Multi Policy Discount and Family Discount or Multi Policy Discount and Business Discount). The total discount will be expressed as the 'Loyalty Discount'.

Discountable products

Discounts are applied to Wealth Protection products, and Zurich Superannuation Plan (ZSP) Optional Protection Benefits, ie:

- Zurich Protection Plus
- Zurich Select Term Plus
- Zurich Income Replacement Insurance Plus
- Zurich Special Risk Income Replacement Insurance Plus
- Zurich Business Expenses Insurance Plus
- Zurich Superannuation Term Life Insurance Plus
- Zurich Superannuation Select Term Plus
- ZSP Superannuation Term Life Insurance Plus
- ZSP Income Replacement Insurance Plus (superannuation version)
- ZSP Special Risk Income Replacement Insurance Plus (superannuation version)

The Management Fee and Stamp Duty are not discounted.

Multi Policy Discount

Eligibility

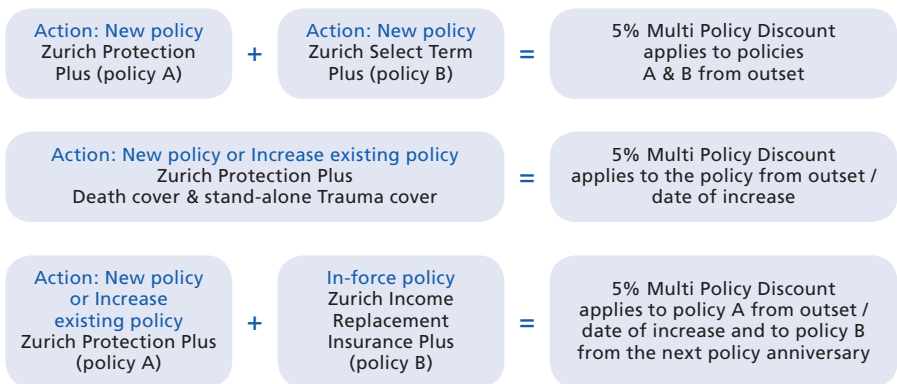
A Multi Policy Discount may apply to the premium for any eligible policy when the same life insured takes:

- more than one policy or
- two or more stand-alone lump sum covers on a single policy.

Discount amount

The Multi Policy Discount is 5%

Examples



Lapsed cover

If policies lapse (or are cancelled) and only one policy remains, the Multi Policy Discount will no longer apply. The discount will be removed from the remaining policy at next policy anniversary.

Management Fee waiver

Zurich will continue to waive one Management Fee where a life insured applies for more than one policy at the same time.

Family Discount

A Family Discount may apply to the premium for any eligible policy if there are two or more lives insured on the one policy or if separate policies are grouped together because there is a 'family' relationship.

A Family Discount may apply to policies for members of the same family (or one multi-life policy). The more lives involved, the higher the discount which will apply to each policy.

Discount table

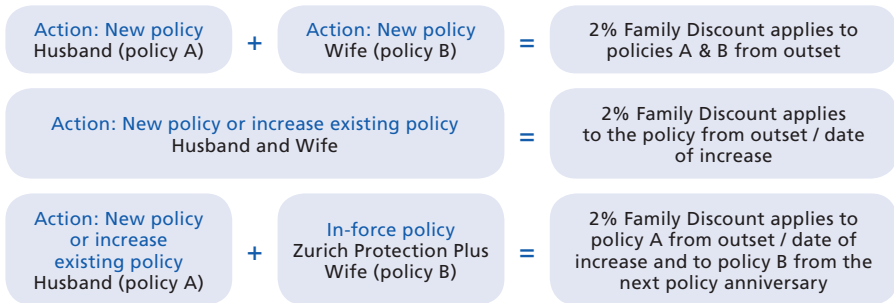
The discounts available for family groups are:

Number of members	Discount available	Number of members	Discount available	Number of members	Discount available
2	2%	5	5%	8	8%
3	3%	6	6%	9	9%
4	4%	7	7%	10 or more	10%

Eligibility

'Family members' are defined as spouse/de facto spouse, parents, children and siblings.

Examples



Lapsed cover

If policies lapse (or are cancelled), causing the number of family members in the group to change, the Family Discount amount will be adjusted at the next policy anniversary. If the number of family members in the group reduces to one, then the Family Discount will be removed.

Changes to the family group

Zurich does not need to be advised of any changes in relationships between family group members (for example, in the event of divorce). The Family Discount will not change, unless a member lapses or cancels a policy or requests to leave the group.

Business Discount

A Business Discount may apply to the premium for any eligible policy if there are two or more lives insured on the one policy or if separate policies are grouped together because there is a 'business' relationship.

A Business Discount may apply to policies for employees/partners in the same business (or one multi-life policy). The more lives involved, the higher the discount which will apply to each policy.

Discount table

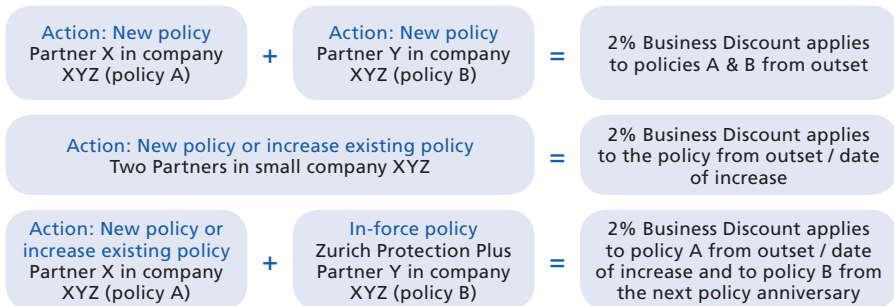
The discounts available for business groups are:

Number of members	Discount available	Number of members	Discount available	Number of members	Discount available
2	2%	5	5%	8	8%
3	3%	6	6%	9	9%
4	4%	7	7%	10 or more	10%

Eligibility

'Business members' are defined as business partners, employer and employees, associated businesses with common directors/shareholders.

Examples



Lapsed cover

If policies lapse (or are cancelled), causing the number of business members in the group to change, the Business Discount amount will be adjusted at the next policy anniversary. If the number of business members in the group reduces to one, then the Business Discount will be removed.

Changes to the business group

Zurich does not need to be advised of any changes in relationships between business group members (for example, in the event of resignation). The Business Discount will not change, unless a member lapses a policy or requests to leave the group.

More information about Loyalty Discounts

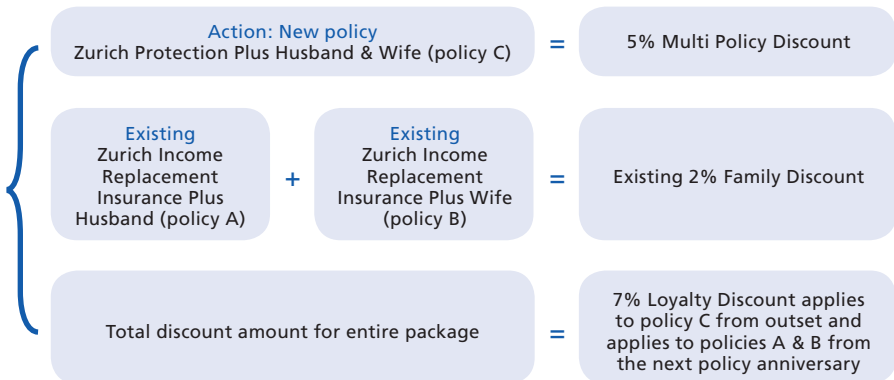
More than one discount

It is possible that more than one discount may apply to a policy, ie.

- Multi Policy Discount + Family Discount; or
- Multi Policy Discount + Business Discount.

For example

If a Husband and Wife take a new eligible policy and they already each have an in-force eligible policy, a 5% Multi Policy Discount plus a 2% Family Discount will apply to the total premium (excluding Management Fee and Stamp Duty) for all of their policies, ie the Loyalty Discount will be 7%.



Commission impact

Adviser commission will not be reduced when discounts are applied – commission will be based on the full, un-discounted premium.

Loadings impact

Discounts will apply to the total premium (excluding the management fee and stamp duty) including any loadings imposed at Underwriting.

In-force policies

Discounts can only be applied to in-force Wealth Protection products if a trigger event occurs (provided they otherwise qualify for a discount). Discounts cannot be applied to in-force policies which are written with level premium. However, if an in-force level premium policy is added to a discount group (multi policy, family or business) discounts will be applied to future increases, including CPI increases.

Trigger events

- a new policy is taken out; or
- an existing policy is increased.

How to apply for Loyalty Discounts

Zurich Risk Illustrator will allow you to calculate Loyalty Discounts by asking you to select the type of discount for the illustration being prepared.

The quote must be accompanied by an Application Form and Life Insured's Statement (LIS). The LIS contains a Loyalty Discount section which will allow any in-force policies or family/business relationships to be nominated. Discounts cannot be set up on the basis of any request not submitted on the correct form.

Policy owner communications

Information about any Loyalty Discounts applying to a particular policy will be included on the Policy Schedule. Recalculated Loyalty Discounts will be shown on annual renewal notices.

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