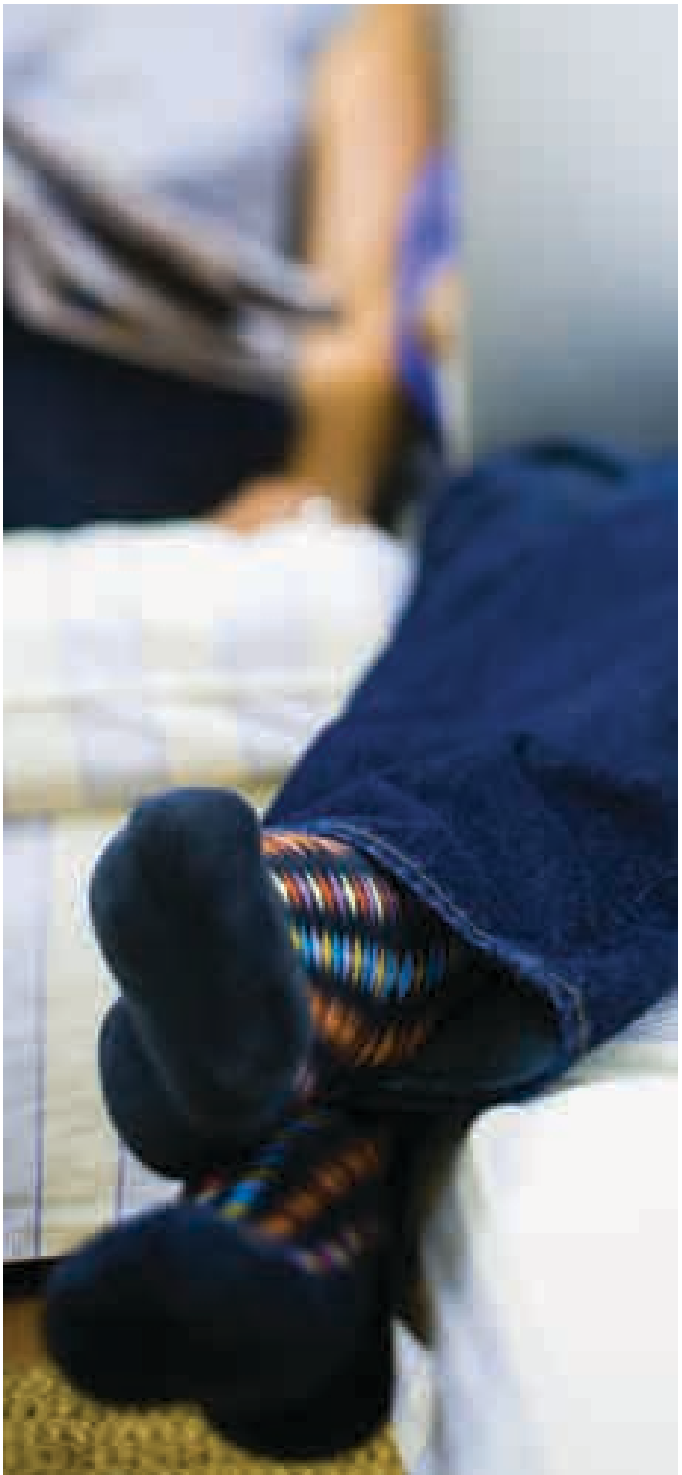
BT Life Protection Plans (Wrap and Wrap Essentials)

Product Disclosure Statement and Policy Document ('PDS')

BT Insurance



Product Disclosure Statement

Dated: 1 December 2008

The Arranger of the BT Life Protection Plans (Wrap and Wrap Essentials) is:
BT Portfolio Services Ltd.
ABN 73 095 055 208

The Issuer and Insurer of the BT Life Protection Plans (Wrap and Wrap Essentials) is:
Westpac Life Insurance Services Limited
ABN 31 003 149 157

→ Contents

About the Arranger and Insurer.

Arranger: BT Portfolio Services Ltd ('the Arranger')
ABN 73 095 055 208
Australian Financial Services Licence ('AFSL') Number 233 715

BT Portfolio Services Ltd arranges the issue of the BT Life Protection Plans (Wrap and Wrap Essentials) by Westpac Life Insurance Services Limited ('Westpac Life').

The Arranger has given and not withdrawn its consent to the PDS containing information referable to it in the form and context in which the information appears. The Arranger has not issued or caused the issue of the PDS and is not responsible for any other statements in the PDS which are not referrable to it.

The Issuer of this PDS and Insurer:
Westpac Life Insurance Services Limited ('the Issuer' and 'the Insurer')
ABN 31 003 149 157
AFSL 233 728

BT Portfolio Services Limited ('BTPS') is a subsidiary of the Westpac Banking Corporation ABN 33 007 457 141 ('Westpac'). An investment in, or acquired using Wrap or Wrap Essentials is not an investment in, or deposit with, or any other liability of Westpac or any other company in the Westpac Group. These investments are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Neither Westpac nor any other company in the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of any investments in, or acquired through Wrap or Wrap Essentials.

→ Section A: Important Information for all BT Life Protection Plans

Welcome to the BT Life Protection Plans

The range of market leading life insurance covers available through Wrap are called the BT Life Protection Plans and include BT Term Life, BT Standalone Living Insurance, BT Standalone Total and Permanent Disablement, BT Income Protection and BT Income Protection Plus.

This range of life insurance products are arranged by BT Portfolio Services Ltd, and the covers are provided by Westpac Life Insurance Services Limited which has been providing insurance since 1986, and has over 357,000 customers and annual in-force premiums of $267 million[1]. Westpac Life Insurance Services Limited and members of the BT Financial Group are wholly owned subsidiaries of Westpac Banking Corporation which has been providing banking and other financial services to Australians since 1817.

Obtaining insurance cover is simple and easy for the BT Life Protection Plans range. Your adviser has the ability to provide you with 'on the spot' insurance quotes and to lodge your application — this means that you can access insurance cover faster.

Welcome to Insurance on Wrap

By applying for insurance through the Wrap platform you can benefit from the following features of Wrap:

- → the convenience of consolidated reporting. You can view your insurance details online at www.investorwrap.com.au so you always know the status of your insurance and can ensure you have the right type, and amount, of cover. This can become particularly important when there are major life changes such as marriage, a mortgage, or starting a family
- → your premiums will be automatically deducted from the Wrap Cash Account. The automatic drawdown process is in place to ensure insurance premiums are paid if the Wrap Cash Account has insufficient funds. This feature will help you ensure your premiums are always paid on time
- → your adviser will also be able to view all your insurance details on the same system that records your investments. That means your adviser can provide integrated advice as they seek to both grow and protect your wealth and
- → your adviser can track your insurance applications online and keep you updated on their status.

1_Figures as at 1 September 2007 and excludes consumer credit and group life customers and related premium amounts.

→ Features at a glance

The BT Life Protection Plans offer the option of BT Term Life, BT Standalone Living Insurance, BT Standalone Total and Permanent Disablement (TPD), BT Income Protection and BT Income Protection Plus cover. Below are some of the key features offered. Go to the page specified for full information on each cover.

	BT Term Life	BT Standalone Living Insurance
Who needs this?	People who want to cover their debt and protect their beneficiaries.	Anyone who is concerned about protecting themselves.
How does this help you?	A benefit payable on death or terminal illness, with options for additional protection: → on Total and Permanent Disablement; or → on suffering a specified serious medical condition or injury or undergoing specified surgery.	A benefit payable on suffering a specified serious medical condition or injury or undergoing specified surgery.
Eligibility	**Benefit** / **Entry age**[2] Death & Terminal Illness: 15-69 Future Insurability: 15-54 Disability & Living: 15-59	**Entry age**[1]: Ages 15-59
Availability	**Benefit** / **Expiry** Death & Terminal Illness: Last Review Date before the Insured Person's 99th birthday. Future Insurability: Last Review Date before the Insured Person's 55th birthday. Disability: Last Review Date before the Insured Person's 65th birthday. Cover reverts to 'General' cover definition which ceases on last review date prior to their 99th birthday. Living: 65	**Expiry**: Last review date before the Insured Person's 65th birthday
Key features	**Standard benefits** → **Death**: Pays a benefit if the Insured Person dies before the Death Benefit ends. → **Terminal Illness:** Pays a benefit if the Insured Person suffers a terminal illness or condition and is not expected to live more than 12 months. → **Future Insurability:** Allows you to increase the Death Benefit without further health evidence when a special event occurs. → **Financial Planning:** Reimburses up to $1,500 (in addition to the Death Benefit) to cover the cost of obtaining financial advice following an eligible claim. → **Funeral Advancement:** Advances you up to $10,000 of the Death Benefit to cover funeral expenses and immediate costs following the Insured Person's death. **Optional Benefits** (available at an additional cost) → **Disability:** Pays a benefit if the Insured Person becomes Totally and Permanently Disabled or partially disabled. The Waiver of Life Premium Benefit option is also available with the Disability Benefit. → **Living:** Pays a benefit if the Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery. You are automatically entitled to buy back the Death Benefit one year after a Living Benefit payment. → **Buying back your Death Benefit:** Allows you to buy back some of your benefits in a variety of ways. → **Multi-link:** This benefit is suitable for the purpose of business loan protection for two or more business owners. It enables each business owner to be insured for the full amount of a business loan.	**Standard benefits** → **Living**: Pays a benefit if the Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery, and subsequently survives 14 days. → **Death:** Pays $10,000 if the Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery, and dies within 14 days. → **Financial Planning**: Reimburses up to $1,500 (in addition to the Living Benefit) to cover the cost of obtaining financial advice following an eligible claim. **Optional Benefits** (available at an additional cost) → **Reinstating the Living Benefit:** Allows you to reinstate the Living Benefit without further health evidence 1 year after we have paid you a Living Benefit.

1_Entry age is the Insured Person's current age.

2_The Insured Person's occupational category will determine the choices available to you. Please see your adviser for more information.

BT Standalone Total & Permanent Disablement	BT Income Protection	BT Income Protection Plus
People who are concerned about their debt and loss of income.	Anyone who needs to replace their income if they are not working.	Anyone who needs to replace their income if they are not working.
A benefit payable on becoming Totally and Permanently Disabled, or partially disabled.	A regular monthly income if the Insured Person becomes disabled because of Sickness or Injury and is unable to work.	A regular monthly income if the Insured Person becomes disabled because of Sickness or Injury and is unable to work, together with a number of additional benefits.
Entry age[1]: Ages 15-59 subject to the Insured Person's occupation category and number of hours they work.	**Entry age**[1]: Ages 17-54. If the Insured Person works in a professional, white collar or certain light manual occupations, you can apply up to age 59.	**Entry age**[1]: Ages 17-54. If the Insured Person works in a professional, white collar or certain light manual occupations, you can apply up to age 59.
Expiry: Last Review Date before the Insured Person's 65th birthday. Cover reverts to 'General' cover definition which ceases on last Review Date prior to their 99th birthday.	**Expiry**: Last Review Date before the Insured Person's 65th birthday.	**Expiry**: Last Review Date before the Insured Person's 65th birthday.
There are four different types of TPD definitions depending on the level of protection required, circumstances and other factors. These are called: → Any Occupation → Own Occupation → Home Duties → 'General' cover **Standard Benefits** → **Disability**: Pays a benefit if the Insured Person becomes Totally and Permanently Disabled or partially disabled. → **Limited Death**: Pays $10,000 if the Insured Person dies and the Disability Benefit has not been paid. → **Financial Planning**: Reimburses up to $1,500 (in addition to the Disability Benefit) to cover the cost of obtaining financial advice following an eligible claim.	**Choices available to you**[2] → **Waiting Period**: You can choose a Waiting Period of 14, 30, 90, 180 or 720 days. → **Benefit Period**: You can choose a Benefit Period of two years, five years or to age 65. → **Agreed Value or Indemnity**: Choose between an Agreed Value benefit type and receive a pre-determined amount of monthly benefit or choose an Indemnity benefit type and have the Insured Person's income assessed at time of claim. **Standard benefits** → **Total Disability:** Pays a monthly benefit if the Insured Person is Totally Disabled because of Injury or Sickness and is unable to work. → **Partial Disability**: Pays a monthly benefit if, because of the Injury or Sickness, the Insured Person is on reduced duties and earning less than before they became disabled. → **Elective Surgery**: Pays a monthly benefit if the Insured Person is disabled because of a transplant (where they are the donor) or cosmetic surgery. → **Rehabilitation Expense**: Pays a benefit to meet rehabilitation costs incurred while Totally Disabled. **Other features** → Waiver of premium whilst on claim; and → Income Protection cover can continue even if the Insured Person is unemployed.	In addition to BT Income Protection you have access to the following benefits: **Additional benefits** → **Change of Waiting Period**: Allows you to reduce the Waiting Period without further health evidence if the Insured Person changes jobs. → **Nursing Care**: Pays a benefit if the Insured Person is confined to a bed for more than 3 days during the Waiting Period. → **Specified Injury**: Pays a monthly benefit for a specified period if the Insured Person suffers certain serious injuries, whether or not they are able to return to work. → **Crisis**: Pays a monthly benefit for 6 months if the Insured Person suffers specified critical illnesses or undergo specified surgery, whether or not they are able to return to work. → **Death**: Pays a benefit if the Insured Person dies while you are entitled to benefit payments. → **Transport from overseas**: Pays a benefit to enable the Insured Person to return to Australia if they become Totally Disabled while overseas. → **Accommodation**: Pays a benefit to assist in the accommodation costs of a family member who has to travel from their usual residence to be with the Insured Person. → **Family Care**: Pays a monthly benefit to help cover the lost income of a family member if they have to stop work to look after the Insured Person. → **Home Care**: Pays a monthly benefit to help cover the cost of a professional home carer if required. **Optional benefits** (available at an additional cost) → **Accident**: Pays a benefit if the Insured Person is Totally Disabled for more than 3 days during the Waiting Period due to Injury.

	BT Term Life		BT Standalone Living Insurance	BT Standalone Total & Permanent Disablement		BT Income Protection	BT Income Protection Plus
Maximum Cover	Death	No maximum	$2 million	→ Any Occupation → Own Occupation → Home Duties → 'General' cover	→ $3 million → $3 million → $750,000 → $1 million	You can insure up to 75% of your regular monthly income subject to your occupational category — speak to your adviser about the maximums which apply to you.	You can insure up to 75% of your regular monthly income subject to your occupational category — speak to your adviser about the maximums which apply to you.
	Terminal Illness	A benefit equal to the Death Benefit					
	Disability → Any Occupation → Own Occupation → Home Duties → 'General' cover	→ $3 million → $3 million → $750,000 → $1 million					
	Living	A benefit up to 100% of the Insured Person's Death Benefit up to a maximum of $2 million.					
CPI Indexation	You can increase your cover by CPI indexation.						
Interim Accident Cover	Whilst your application is being considered you will be provided with free Accidental Death Cover, Accidental TPD cover is accepted or declined by the Insurer (subject to a maximum period of 60 days).			Cover, Accidental Living Cover and Accidental Income Protection Cover (depending on which cover you applied for) until your insurance			
Continuation Option	If you cease to be a Wrap Account Holder or the nominated Wrap Account is closed, you have the option to apply			for a similar insurance policy with the Insurer (outside of Wrap).			
Worldwide Cover	Full cover is provided 24 hours a day, anywhere in the world.						
Easy payment process	Your premiums will be automatically deducted from the Wrap Account Holder's Wrap Cash Account to help you			ensure your premiums are always paid on time.			
What does it cost?	Your insurance costs include the following: → your insurance premiums, including Stamp Duty (if applicable)[1] and → monthly insurance administration fee of $6.86[2]. Your adviser can provide you with an exact amount of the insurance premium and other costs applicable to			your cover.			
What commission is paid?	We will pay the Arranger up to a maximum of either: → 160% of your first year's premium, plus 27% of each subsequent year's premium; or → 38% of each year's premium. Up to 100% of these amounts can be passed onto your adviser or dealer group, however the actual amounts may Financial Services Guide (FSG) and Statement of Advice (SoA) which your adviser or dealer group will provide to you.			differ. The commissions are paid by us and are not an additional cost to you. Details of the relevant commissions will be set out in the			
For more information go to page	12		30	42		48	48

→ Section A: Important Information for all BT Life Protection Plans

Things to read first

1_About this PDS

a_The BT Life Protection Plans

This PDS contains important information about the following products, which are collectively referred to as the 'BT Life Protection Plans':

- → BT Term Life
- → BT Standalone Living Insurance
- → BT Standalone Total and Permanent Disablement
- → BT Income Protection and
- → BT Income Protection Plus.

Any insured benefit to which you may be entitled will be paid in addition to your Wrap Account balance.

b_Keep this booklet safe

You will be forwarded a 'Policy Schedule' once your application has been approved. Your Policy Schedule sets out the details of the insurance we provide you. This PDS contains important information about the BT Protection Plans. This PDS and Policy Schedule are evidence of your contract with us ('Policy'). You should keep this PDS and Policy Schedule in a safe place. You should read this PDS and the Policy Schedule carefully.

2_Other matters

a_Changes to this PDS

The information in this PDS may change from time to time. When such a change is materially adverse, we will issue a supplementary or replacement PDS. When such a change is not materially adverse, the updated information in this PDS will be available to you at any time at www.investorwrap.com.au or by contacting your adviser. You can ask for a paper copy of such information free of charge by contacting us.

b_PDS must be received in Australia

The offer made in this PDS is only available to persons receiving it (electronically or otherwise) in Australia and applications from outside Australia will not be accepted.

c_Is this product suitable for you

The information in this PDS does not take account of your financial situation, objectives or needs. Before acting on any information in this PDS, you should consider whether the product is appropriate to your financial situation, objectives or needs.

3_Definitions

In this PDS:

- → the person whose life is insured is called the '**Insured Person**'. There may be up to 5 insured people. The name of each Insured Person is in the Policy Schedule under the heading, Insured Person
- → the person to whom the benefit is paid is called the '**Policy Owner**' and is referred to as '**you**'. Their name is on the Policy Schedule under the heading, Policy Owner. The Insured Person need not be the Policy Owner
- → '**we**', '**us**' and '**our**' refers to Westpac Life Insurance Services Limited
- → for BT Life Protection Plan products, '**you**' and '**your**' refer to the Policy Owner
- → '**Review Date**' is the anniversary of the date your insurance cover started
- → '**Term Life**' refers to the BT Term Life product
- → '**Standalone Living Insurance**' refers to the BT Standalone Living Insurance product
- → '**Standalone TPD**' refers to the BT Standalone TPD product
- → '**Income Protection**' refers to the BT Income Protection product
- → '**Income Protection Plus**' refers to the BT Income Protection Plus product
- → '**Wrap Account**' refers to the Wrap or Wrap Essentials Account from which the Policy premium is deducted
- → '**Wrap Account Holder**' refers to the holder(s) of the Wrap Account from which Policy premiums are to be deducted.

4_How to apply

a_Integrated Insurance and Wrap

The BT Life Protection Plans are only available to you through the Wrap platform. Please note you cannot apply for these products unless there is, or will be, a Wrap Account to which your Policy can be linked.

You can only hold this insurance if there continues to be a Wrap Account to which the Policy is linked.

b_Application form

You can apply for a BT Life Protection Plans product by completing the application form attached to this PDS, or by completing an online form with your adviser. You must lodge the application through your adviser.

c_Personal Statement

The Insured Person will need to complete and lodge a personal statement, which asks questions about their health and medical history, occupation, financial information, pursuits, pastimes and other details we require to assess an insurance application. In some cases, we may require further information for example a medical examination, blood tests or more detailed financial information. Privacy legislation protects all personal information and gives you and each Insured Person rights in regard to the way we handle that information. Full information on Privacy can be found on page 70.

When completing the application form and Personal Statement or providing other information you and each Insured Person must comply with the duty of disclosure as outlined below in section A.5.

5_Information you must provide — your duty of disclosure

a_What your duty requires

Before you enter into a contract of life insurance with an insurer, you must, under the Insurance Contracts Act 1984, 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 extend, vary or reinstate a contract of life insurance.

b_What your duty does not require

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 its business, ought to know; or
- → as to which compliance with your duty is waived by the insurer.

Your duty of disclosure extends beyond the time of your completion of the application up until the time the insurer accepts the application and issues a Policy.

c_This Policy is based on the fact that you and each Insured Person:

- → filled in the application form, the Personal Statement and any other form or information we requested, completely and accurately; and
- → read and understood the material on these forms. This is very important.

This will help us determine:

- whether to provide the insurance;
- how much to charge for it; and
- whether any special conditions apply.

If you and any Insured Person complete an application online with your adviser, you and each Insured Person must ensure that the information provided on the application form, Personal Statement(s) and any other form is true and correct and that you and each Insured Person have not withheld any information material to the application. In addition, both you and each Insured Person must read, check and understand the information submitted to us.

If the health, occupation or pastimes of any Insured Person has changed between the time you and that Insured Person filled in any of the forms that we required, and the time we issue your Policy Schedule to you, you must tell us. If you have not already told us, you must do so now.

d_What happens if you or any Insured Person does not follow these instructions

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.

So, if you think that either you, or any Insured Person, may not have followed the instructions, please tell us now.

6_Assessing your application

a_What happens after we assess your application

Once we have received all the required information your application will be assessed.

We may offer to provide insurance that is different to what you applied for. For example, we may offer insurance for a lower amount, at a higher premium[1] or with certain exclusions applying for certain types of claims. When this happens, we will notify you and obtain your agreement to proceed with the application on these terms. In some cases we will not be able to accept your application for cover. We will write and tell you if this occurs.

b_Interim Accident Cover

After we have received a fully completed application form and Personal Statement and while we are assessing your application, we will provide you with Interim Accident Cover. For full details of this cover refer to Section C of this PDS.

7_When this Policy starts and your Review Date

Your insurance cover commences once we accept your application and issue you a Policy Schedule. The Policy Commencement Date is listed in the Policy Schedule.

Once each year we review the premium that you pay. We call this the 'Review Date'. This is the anniversary of the date your Policy started and is shown in the Policy Schedule.

8_Cooling off period

When you receive your insurance documents, please read these carefully. If you are not completely satisfied you may cancel your insurance. You have until the earlier of:

- → 19 days from the day your insurance commenced or
- → 14 days after you receive your insurance documents.

If you would like to cancel your insurance within this cooling off period, please contact your adviser. When we receive your advice to cancel, we will cancel the insurance from the Commencement Date and refund any payments you have made less any tax that may apply to your premium.

Please note that you cannot exercise the right of cooling off if you have already made a claim under the Policy.

1_As a result of an occupational or health loading.

9_Protection against inflation

a_Consumer Price Index (CPI)

To protect the value of your benefits against being eroded by inflation, we will automatically index the amount of your benefits each year on your Review Date in line with increases in the CPI. The increase we make to your benefits will normally be based on the weighted average CPI of eight capital cities combined, published by the Australian Bureau of Statistics or its successor over the 12 month period ending 31 March each year. It will apply from the Review Date in the following year.

Benefits under Term Life, Standalone Living Insurance and Standalone Total and Permanent Disablement are, subject to a minimum CPI increase of 3% a year. Where the CPI is less than 3%, the minimum 3% indexation increase will apply.

Benefits under Income Protection and Income Protection Plus are also subject to a CPI indexation increase each year (there is no minimum).

b_Declining the CPI increase

You may decline this increase by advising us in writing within 30 days of the Review Date. You may also request in writing that indexation increases never apply again. In this case, we may agree to a subsequent request to restart indexation increases, but we may ask you for information on the Insured Person's health, occupation or pastimes. If any of these have changed, we may not restart CPI indexation.

10_Closing Wrap Account

If the Wrap Account Holder closes their Wrap Account, and the Policy Owner(s) fail to nominate another Wrap Account, the linked Policy will be automatically cancelled. Please note that claims will not be accepted after the date the Wrap Account is closed.

However, investors will have the ability to take up a continuation option for a separate policy outside of Wrap issued by Westpac Life. Refer to section D.4 for more details.

11_Westpac Life Statutory Funds

Westpac Life will place your premiums into a fund called the Westpac Life Insurance Services Limited No.1 Statutory Fund for Term Life and Standalone TPD and a fund called the Westpac Life Insurance Services Limited No.4 Statutory fund for all other BT Life Protection Plan products. Westpac Life pays your respective benefits from these funds.

12_This Policy has no cash value

The BT Life Protection Plans do not allow you to share in any profit or surplus, and your Policy does not have a surrender or cash value. If you cancel your insurance at any time except within the cooling off period, you will not be entitled to any payment.

→ BT Life Protection Plans Product Range
Section B: BT Term Life

Examples of typical life insurance[1]

Geoffrey was a small business owner who took out a Term Life policy for $1,000,000 12 years ago, nominating his wife, Vesna, as sole beneficiary. Geoffrey's cover was automatically indexed to the Consumer Price Index (CPI) so that the benefit would keep pace with inflation.

Geoffrey died after becoming ill with melanoma. Vesna lodged a claim with us and a payment of $1,163,775 was made (given that the rest of the policy terms and conditions were satisfied). The automatic CPI increase to Geoffrey's benefit saw his cover increase by $163,775 over the life of his policy.

As Geoffrey had nominated his wife as his sole beneficiary, we were able to pay the claim in a timely fashion, protecting Vesna from financial stress during a time of great grief.

Some examples of life insurance claims paid by Westpac Life:

Cause	Skull fractures	Cardio/respiratory failure	Industrial accident
Occupation	Tree Surgeon	Accountant	Chemist
Age at claim	34	65	40
Years in force	4 years	8 years 6 months	13 years
Amount paid	$365,115	$852,061	$374,178

Source: Claims data from Westpac Life Insurance Services Limited.

BT Term Life

1_Introduction

Term Life pays a benefit if the Insured Person dies or suffers a terminal illness. It can insure the lives of up to five people. Under this Policy we will pay you (or your Beneficiaries — see section B.2.4 on page 13) a benefit if any Insured Person dies. We call this a 'Death Benefit'. We may also pay you a benefit if any Insured Person suffers a terminal illness.

For an additional cost, optional benefits such as a Disability Benefit can be added to the Policy. These are set out in the table below.

Benefit	Description	For full details see page
Standard benefits		
Death	Pays a benefit if the Insured Person dies before the Death Benefit ends.	14
Terminal Illness	Pays a benefit if the Insured Person suffers a terminal illness or condition and is not expected to live more than 12 months.	14
Future Insurability	Allows you to increase the Death Benefit without further health evidence when a special event occurs.	15
Financial Planning	Reimburses up to $1,500 (in addition to the Death Benefit) to cover the cost of obtaining financial advice following an eligible claim.	17
Funeral Advancement	Advances you up to $10,000 of the Death Benefit to cover funeral expenses and immediate costs following the Insured Person's death.	18
Optional benefits (available at an additional cost)		
Disability	Pays a benefit if the Insured Person becomes Totally and Permanently Disabled (TPD). A benefit may also be payable on partial disability. → Waiver of Life Premium Benefit: Waives all premiums payable on a Term Life policy if the Insured Person is Totally and Temporarily Disabled.	18
Living	Pays a benefit if the Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery. You are automatically entitled to buy back the Death Benefit one year after a Living Benefit payment.	23
Buying Back your Benefits	Allows you to buy back some of the benefits in a variety of ways.	26
Multi-link	This benefit is suitable for the purpose of business loan protection for two or more business owners. It enables each business owner to be insured for the full amount of a business loan.	28

1_For illustrative purposes only. The above is a case study of a real life example from a claim paid by Westpac Life, the insurer, for a similar product. Names have been altered and the example demonstrates how this product may be able to aid you in times of need. Your adviser will be able to assist you in determining the appropriate cover for you.

2_How BT Term Life works

2.1_Eligibility

Age Limits		
Benefit	**Entry age***	**Expiry age**
Death	15-69	The last Review Date prior to the Insured Person's 99th birthday
Terminal illness	15-69	The last Review Date prior to the Insured Person's 99th birthday
Future insurability	15-54	The last Review Date prior to the Insured Person's 55th birthday
Disability	15-59	The last Review Date prior to the Insured Person's 65th birthday. Cover then reverts to the 'General' definition which ceases at the last Review Date prior to the Insured Person's 99th birthday.
Living	15-59	The last Review Date prior to the Insured Person's 65th birthday

*Entry age is the Insured Person's current age.

2.2_Who is the Insured Person and who is the Policy Owner

You can apply for a Term Life Policy on your own life, in which case you are the Insured Person as well as the Policy Owner. You can also apply for a Term Life Policy on someone else's life (for example your spouse or partner), in which case the other person is the Insured Person and you are the Policy Owner.

Up to a maximum of five people can own the Policy and each Policy Owner will own the Policy jointly. The Policy Owner(s) pay premiums that are due under the Policy. When a Policy Owner dies, ownership of the Policy automatically goes to the surviving Policy Owners. If all Policy Owners have died, and the Policy has not ended (see section B.13 on page 29), the Policy Owner is the estate of the last surviving Policy Owner.

For each Insured Person, you apply for the amount of Death Benefit you wish to insure this person for. You can also apply for increased protection with a Disability Benefit and/or a Living Benefit. The amount you apply to insure for under each of these benefits can be different to, but no more than, the Death Benefit amount.

2.3_Who receives any benefits payable

The Policy Owner(s) will receive any benefits that become payable, except for a Death Benefit when there is a nominated Beneficiary. A 'Beneficiary' is a person who is paid a Death Benefit or share of a Death Benefit at your direction.

If there is no nomination of Beneficiaries and the Insured Person dies, the Death Benefit is paid equally between the surviving Policy Owners. If there are no surviving Policy Owners, and the Policy has not ended (see section B.13 on page 29), the benefit goes to the estate of the last surviving Policy Owner.

2.4_Nominating a Beneficiary

You may nominate up to five Beneficiaries to receive a Death Benefit subject to the following rules:

- → a nominated Beneficiary must be a natural person, corporation or trust;
- → if a nominated Beneficiary dies or the corporation or trust ceases to exist before a claim is made under the Policy and no change in nomination has been made, then any money otherwise payable to that Beneficiary will be paid to the Policy Owner or their estate;
- → if ownership of the Policy is assigned or transferred to another person or entity, then any previous nomination becomes invalid. If your nomination has lapsed in whole or in part the Death Benefit or relevant share of the Death Benefit will be paid to you or your estate; and
- → you can change your nomination at any time before the Death Benefit becomes payable by sending us written notice of the change.

3_Death Benefit

3.1_Availability

You can apply to insure any person aged from 15 to 69.

3.2_When we will pay

We will pay a benefit if the Insured Person dies before the Death Benefit ends (see section B.3.6 below).

3.3_What we will pay

We will pay the amount of the Death Benefit for the Insured Person as shown in the Policy Schedule:

- → increased by Future Insurability Benefit increases (see section B.5 on page 15);
- → increased by us if any CPI indexation has been applied (see section A.9);
- → reduced by any Disability Benefit (including a TPD Partial Benefit) or Living Benefit paid or payable under the Policy for that Insured Person;
- → increased by any Death Benefit increases following buy back (see section B.10 on page 26).

3.4_When we will not pay

We will not pay a Death Benefit if the Insured Person commits suicide (while sane or insane) within 13 months of the later of:

- → the Death Benefit for the Insured Person starting under this Policy; or
- → for an increase in the Death Benefit for the Insured Person, the date we increase the Death Benefit (other than a CPI increase under section A.9); or
- → the date this Policy was last reinstated.

We will not pay a Death Benefit if death was caused by any event or condition covered by an exclusion shown in the Policy Schedule.

3.5_What happens after we pay

After we pay a Death Benefit, all benefits for that Insured Person end.

3.6_When this benefit ends

The Death Benefit for an Insured Person continues until the earliest of:

- → the last Review Date prior to the Insured Person's 99th birthday;
- → we pay the Death Benefit for the Insured Person;
- → the Death Benefit amount for the Insured Person is reduced to zero because we have paid a Terminal Illness, Disability or Living Benefit;
- → you write and request us to cancel the Death Benefit for the Insured Person; or
- → your insurance cover ends (see section B.13 on page 29).

4_Terminal Illness Benefit

4.1_Availability

The Terminal Illness Benefit is automatically included with a Death Benefit.

4.2_When we will pay

We will pay a benefit if the Insured Person suffers an illness or condition before this benefit ends (see section B.4.7 on page 15), and as a result of this he or she is not expected to live more than 12 months.

4.3_What we will pay

We will pay the amount of the Death Benefit for the Insured Person at that time.

4.4_What evidence we require

We will require the Insured Person's treating registered specialist medical practitioner to confirm in writing their opinion that the Insured Person has a terminal illness. You must pay for this report. We may require

confirmation of the diagnosis by a registered medical practitioner of our choice and ask for any other medical reports we require. We will pay for these additional reports (see section D.3 — Making a claim — for more details).

4.5_When we will not pay

A Terminal Illness Benefit will not be paid if the illness or condition giving rise to the claim was caused by an event or condition covered by an exclusion shown in your Policy Schedule.

4.6_What happens after we pay

After we pay a Terminal Illness Benefit, all benefits for that Insured Person end.

4.7_When this benefit ends

The Terminal Illness Benefit for an Insured Person continues until the earliest of:

- the last Review Date prior to the Insured Person's 99th birthday;
- we pay the Terminal Illness Benefit for the Insured Person;
- the Death Benefit amount for the Insured Person is reduced to zero because we have paid a Disability or Living Benefit;
- you write and request us to cancel the Death Benefit for the Insured Person; or
- your insurance cover ends (see section B.13 on page 29).

5_Future Insurability Benefit

5.1_Availability

The Future Insurability Benefit enables you to increase the Death Benefit for an Insured Person without providing further health evidence when one of the special events listed in section B.5.4 occurs.

The minimum increase per special event is $25,000 and the maximum increase per special event is listed in section B.5.4 on page 16.

5.2_Applying

You must apply for the increase in writing within 30 days of a personal event or within 30 days of the Review Date of the insurance cover immediately following a business event.

You must provide evidence of the event that is satisfactory to us.

There can only be one increase in an Insured Person's Death Benefit under the Future Insurability Benefit in any 12 month period.

Your premium will increase to reflect the increase in cover. The increased cover does not apply until we have confirmed it in writing.

5.3_Evidence required

You must provide copies of the following information with your application for a Future Insurability Benefit increase:

- Marriage or de facto relationship — for marriage — the marriage certificate, or for a de facto relationship — confirmation by way of a statutory declaration from the Insured Person and their de facto spouse, that they have lived together on a bona fide domestic basis for 12 consecutive months, accompanied by notices issued by a local council, government agency or financial institution which support the statutory declaration.
- Birth or adoption — the birth certificate or adoption papers (as applicable), naming the Insured Person as a parent of the child.
- Mortgage — relevant loan and mortgage documents.
- Salary increase — written confirmation from the employer of the annual salary package of the Insured Person before and after the increase.

- → Increase in value of key person — sufficient evidence of this, including details of the gross remuneration package of the Insured Person, the proportion of net profits of the business distributed to the Insured Person and the business results and financial statements, in each case for the previous 3 years.
- → Increase in value of business interest — sufficient evidence of this, including details of the assets, liabilities and net value of the business, the Insured Person's interest in the business and the business results and financial statements, in each case for the previous 3 years.

For the increase in value of key person and business interest events, we may also request company minutes, audited accounts, tax returns and any other documents to substantiate the increase.

5.4_Maximum increase of Death Benefit for special events

Personal events		Maximum increase per special event
Marriage	The Insured Person marries (which is recognised by an Australian Court).	The lesser of: → $200,000; or → 25% of the original Death Benefit.
A de facto spouse	The first anniversary of the Insured Person living with another person (of the same or opposite sex) as de facto spouse on a continuous and bona fide domestic basis.	
Birth or adoption	The Insured Person or their spouse or de facto spouse gives birth to or adopts a child.	
Mortgage	The Insured Person takes out a Mortgage, or increases the original amount borrowed under an existing mortgage, to buy or improve their home. 'Mortgage' means a loan secured by a first mortgage over the Insured Person's principal place of residence. The Mortgage must be with an approved deposit- taking institution, credit union, building society or any other mortgage provider that we agree to.	The lesser of: → $200,000; → 50% of the original Death Benefit; or → the amount of the new Mortgage or increase in the original amount borrowed under an existing mortgage as applicable.
Salary increase	The Insured Person's annual salary package increases by at least $10,000 a year. The salary package does not include irregular payments such as bonuses or commissions that may not continue to be made in future.	The lesser of: → $200,000; → 25% of the original Death Benefit; or → five times the annual amount of salary package increase.
Business events		**Maximum increase per special event**
Value of key person in your business increases	The Insured Person is a key person in their business and their value to the business increases. The Insured Person's value to the business is their remuneration package, excluding discretionary benefits, plus their share of net profits of the business distributed in the 12 months immediately before the event occurs.	The lesser of: → $200,000; → 25% of the original Death Benefit; → an increase which is proportionate to the increase in the Insured Person's value to the business; or → five times the average annual increase in the gross remuneration package of the Insured Person over the 3 years immediately before the event.
The net value of the Insured Person's financial interest in the business increases	The Insured Person is a partner, shareholder, unit holder or similar principal in a business. The insurance was purchased in accordance with a written share purchase or business succession agreement and the net value of their financial interest in the business increases. The net value of the Insured Person's financial interest in the business is their share of the value of the business, after deducting liabilities of the business, as determined by a valuation method that is acceptable to us.	The lesser of: → $200,000; → 25% of the original Death Benefit; → an increase which is proportionate to the increase in the net value of the Insured Person's financial interest in the business; or → the average annual increase in the net value of the Insured Person's financial interest in the business over the 3 years immediately before the event.
An increase under the Future Insurability Benefit will not occur if it would result in the total of all increases in Death Benefits for an Insured Person (under all policies with us) without health evidence (other than CPI increases) exceeding the lesser of $1 million and the original Death Benefit for the Insured Person.		

5.5_When you cannot apply

You cannot apply for a Future Insurability Benefit increase for an Insured Person under this insurance cover:

- after the Review Date of the insurance cover on or immediately before the Insured Person's 55th birthday;
- if you have had an increase under this benefit in the last 12 months;
- if a person has made, or is eligible to make, a claim in relation to the Insured Person for any benefit under any insurance cover issued by us;
- if we did not accept the Insured Person for the Death Benefit at standard premium rates; or
- for salary increases, if the Insured Person is self-employed, a controlling director of the employer or a holding company of the employer, or is able to (directly or indirectly) make or control a decision on the amount of the Insured Person's salary package.

5.6_Limits on increased cover

Any exclusions applying to the Insured Person's Death Benefit will also apply to an increase under the Future Insurability Benefit.

Except for the birth or adoption event, for 6 months immediately after the commencement date of an increase under the Future Insurability Benefit, the increased amount:

- will only be payable in the event of Accidental death; and
- will not be payable for terminal illness which arises during this period.

'**Accidental death**' means death as a result of a single event that results in Bodily Injury that is unexpected. This does not include an event that results from sickness or disease. '**Bodily injury**' means physical damage to the body sustained as a result of an external traumatic occurrence.

6_Financial Planning Benefit

6.1_Availability

The Financial Planning Benefit is automatically included as part of your Term Life Policy, and is paid in addition to any Death Benefit.

6.2_Who we will pay

We will pay the benefit to either you or your Beneficiaries.

6.3_When we will pay

If we pay a Death Benefit, Terminal Illness Benefit, Disability Benefit (optional), or Living Benefit (optional), we will reimburse the recipient of the benefit for the cost of obtaining financial advice.

6.4_What we will pay

We will pay the cost of obtaining financial advice up to a maximum of $1,500.

We will only reimburse amounts relating to the preparation and presentation of the plan and not amounts relating to the implementation of the plan or commission paid to an adviser.

If there is more than one recipient of the benefit, each recipient will be entitled to receive an equal share of the benefit so the total amount payable does not exceed $1,500.

The Financial Planning Benefit will only be paid once per policy per Insured Person across all policies issued by us in respect of that Insured Person.

6.5_Conditions

The following conditions must be met for the Financial Planning Benefit to be paid:

- the financial plan must be provided by an approved, accredited adviser;
- the Financial Planning Benefit must be claimed within 12 months of receiving the Death, Terminal Illness, Disability or Living Benefit; and
- the recipient must be able to provide a copy of the invoice showing a breakdown of the services provided and a receipt showing the amount paid.

7_Funeral Advancement Benefit

7.1_Availability

The Funeral Advancement Benefit is a part of the Death Benefit.

7.2_Who we will pay

The benefit will be paid in accordance with the following order of priority:

- → to the named Beneficiary;
- → to the Policy Owner; or
- → to the legal representative (either the executor where there is a will, or the administrator where there is not a will) of the Insured Person.

7.3_When we will pay

We will pay funeral expenses and other immediate costs upon the Insured Person's death. This benefit is only payable once for each Insured Person.

The payment of this benefit does not mean that any other benefit under the Policy will be admitted.

7.4_What we will pay

We will pay up to $10,000.

The Death Benefit will be reduced by the amount paid under the Funeral Advancement Benefit.

7.5_When we will not pay

The Funeral Advancement Benefit will not be paid if:

- → the Insured Person commits suicide (while sane or insane) within 13 months of the later of the risk commencement date of the Death Benefit for the Insured Person, or the date the insurance was last reinstated; or
- → death was caused by any event or condition covered by an exclusion shown in the Policy Schedule.

7.6_Evidence required

We will require a copy of the death certificate and invoice(s) showing the funeral and other related expenses paid (by whom and the amount paid) which are acceptable to us.

Optional benefits

8_Disability benefit

8.1_Availability

If you are applying for a Death Benefit for a person, or an Insured Person is covered for the Death Benefit, and the Insured Person is aged from 15 to 59, you can also apply to insure them for a Disability Benefit.

However, this benefit will not be available to people in certain occupations. Your adviser can advise you in respect of your individual circumstances.

8.2_Types of Disability Benefits

Any Occupation

Under Any Occupation, Total and Permanent Disability means:

- → An injury or sickness which has prevented the Insured Person from working for 3 consecutive months; and
- → the 3 month period has ended before the final Review Date before the Insured Person turns 65; and
- → in our opinion, the injury or sickness is likely to prevent the Insured Person from ever again being able to work in any occupation for which they are reasonably qualified because of education, training or experience, and which would pay remuneration at a rate greater than 25% of their earnings in the last 12 months of work.

'Earnings' is the income earned by the Insured Person's own personal exertion, after deduction of any expenses incurred in earning that income before tax;
or

- → the Insured Person meets the 'General' cover meaning of 'Total and Permanent Disability' (see below).

Additional information

'General' cover will apply if the Insured Person had permanently retired prior to the event.

Own Occupation

Under Own Occupation, Total and Permanent Disability means:

- → An injury or sickness which has prevented the Insured Person from working for 3 consecutive months; and
- → the 3 month period has ended before the final Review Date before the Insured Person turns 65; and
- → in our opinion, the injury or sickness is likely to prevent the Insured Person from ever again being able to work in their Own occupation.

'Own occupation' is taken to mean the occupation that the Insured Person was last engaged in immediately prior to the event giving rise to a claim;
or

- → the Insured Person meets the 'General' cover meaning of 'Total and Permanent Disability' (see below).

Additional information

'General' cover will apply if the Insured Person had permanently retired prior to the event.

Home Duties

Under Home Duties, Total and Permanent Disability means:

- → An injury or sickness which has prevented the Insured Person from carrying out all Normal household duties for 3 consecutive months; and
- → the 3 month period has ended before the final Review Date before the Insured Person turns 65; and
- → in our opinion, the injury or sickness is likely to prevent the Insured Person from ever again being able to carry out all Normal household duties.

'Normal household duties' means the duties normally performed by a person who remains at home and is not working in a regular occupation for income, including cleaning the house, washing, shopping for food, cooking meals and caring for minor children. For the avoidance of doubt, an Insured Person will not be considered to be unable to carry out all Normal household duties if the Insured Person is able to perform any one or more of the listed duties;
or

- → the Insured Person meets the 'General' cover meaning of 'Total and Permanent Disability' (see below).

'General' cover

Under 'General Cover, Total and Permanent Disability means:

The Insured Person has suffered either:

- → loss of independent existence, which means as a result of sickness or injury, the Insured Person:
  - — has a permanent and irreversible inability to perform, without assistance, any two of the Activities of Daily Living (see page 41 for definitions); or
  - — suffers cognitive impairment that requires permanent and constant supervision, which must be established and the diagnosis reaffirmed after a continuous period of at least 6 months of such impairment;

or

- → total and permanent loss of use of two limbs, use of one limb and sight in one eye or sight in both eyes. '**Limb**' means an arm or leg, including the whole hand or the whole foot.

8.3_Limits on Disability Benefit

There are four different types of Disability Benefits depending on the level of protection required and the circumstances of the Insured Person. We call these 'Own Occupation', 'Any Occupation', 'Home Duties' and 'General' cover Disability Benefits.

'Own Occupation' cover is available, for additional cost, if the Insured Person is in a professional occupation such as medicine or law (your adviser will be able to tell you which professional occupations are included).

You can apply to insure up to 100% of the Death Benefit for the Insured Person, up to a maximum amount.

The table below shows the maximum limits.

Type of cover	Maximum Disability Benefit amount
Any occupation	$3 million
Own occupation	$3 million
Home duties	$750,000
'General' cover	$1 million

Please note, you are only able to apply for cover under 'Own Occupation', 'Any Occupation' or 'Home Duties' definitions.

Whatever type of Disability Benefit you apply for, on the Review Date prior to the Insured Person turning 65, the Disability Benefit automatically becomes 'General' cover only. 'General' cover is subject to a maximum initial amount of $1 million and this amount can be indexed after that date (see section A.9 for details about indexation).

8.4_When this benefit applies

This benefit will only apply if:

- → we have accepted your application for this benefit for an Insured Person;
- → you continue to pay premiums for this benefit; and
- → you continue to have a Death Benefit for that Insured Person.

8.5_When we will pay

We will pay a benefit if the Insured Person becomes Totally and Permanently Disabled before the Disability Benefit ends (see section B.8.10 on page 21).

8.6_What we will pay

The amount we will pay is:

- → the Disability Benefit shown in the Policy Schedule for the Insured Person;
- → increased by us if any CPI indexation has been applied (see section A.9); and
- → reduced by any Living Benefit or TPD Partial Benefit paid or payable under the Policy for that Insured Person.

However, the maximum Disability Benefit on the Review Date immediately before the Insured Person turns age 65 is $1 million, which may be indexed after that date in accordance with section A.9.

8.7_When we will not pay

A Disability Benefit will not be paid if the injury or sickness giving rise to the claim:

- → was caused by an intentional self-inflicted injury or attempted suicide (whether while sane or insane);
- → was caused by any event or condition covered by an exclusion shown in your Policy Schedule; or
- → happened before the Insured Person's benefit began (or before the benefit was last reinstated) and you or the Insured Person did not tell us about it.

If the injury or sickness giving rise to a claim happens before any increase to the benefit amount (excluding CPI indexation increases) and you or the Insured Person did not tell us about it, the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

8.8_When is the injury or sickness taken to have happened

An injury or sickness is taken to have happened when:

- → a registered medical practitioner first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the injury or sickness; or
- → the Insured Person first had symptoms of the injury or sickness for which a reasonable person in the same circumstances would have sought advice, care or treatment from a registered medical practitioner.

8.9_What happens after we pay

After we pay the Disability Benefit we will reduce the amount of every other benefit for the Insured Person under this Policy by the amount paid, and the Disability Benefit for the Insured Person ends.

8.10_When this benefit ends

The Disability Benefit for an Insured Person continues until the earliest of:

- → the last Review Date prior to the Insured Person's 99th birthday;
- → we pay the Disability Benefit for the Insured Person;
- → the Disability Benefit amount for the Insured Person is reduced to zero because we have paid a Terminal Illness or Living Benefit;
- → you write and request us to cancel the Disability Benefit for the Insured Person; or
- → your Policy ends (see section B.13 on page 29).

8.11_TPD Partial Benefit

a_When this benefit applies

This benefit is automatically included as part of your BT Term Life Policy where you have a Disability Benefit.

b_When we will pay

We will pay a benefit if the Insured Person has suffered the total and permanent loss of use of one limb or sight in one eye due to sickness or injury before the Disability Benefit ends (see section B.8.10 above).

'Limb' means an arm or leg, including the whole hand or the whole foot.

c_What we will pay

The amount we will pay is equal to 25% of the Disability Benefit shown in the Policy Schedule for the Insured Person, increased by us if any CPI indexation has been applied (see section A.9), up to a maximum of $250,000.

d_What happens after we pay

After we pay the TPD Partial Benefit we will reduce the amount of every other benefit for the Insured Person under this Policy by the amount paid.

e_When we will not pay

A TPD Partial Benefit will not be paid if the sickness or injury giving rise to the claim:

- → was caused by an intentional self-inflicted injury or attempted suicide (whether while sane or insane);
- → was caused by any event or condition covered by an exclusion shown in your Policy Schedule; or
- → happened (see section B.8.8 above) before the Insured Person's benefit began (or before the benefit was last reinstated) and you or the Insured Person did not tell us about it.

If the injury or sickness giving rise to a claim happens (see section B.8.8 above) before any increase to the benefit amount (excluding CPI indexation increases) and you or the Insured Person did not tell us about it, the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

8.12_You can buy back the Death Benefit (optional)

Please see section B.10.3 on page 27.

8.13_Waiver of Life Premium Benefit

a_Availability

If you are applying for a Disability Benefit for a person or if the Insured Person is covered for the Disability Benefit, and is aged from 15 to 59, you can also apply to insure them for a Waiver of Life Premium Benefit.

This optional benefit can be taken out at any time before the Disability Benefit ends (see section B.8.10 on page 21, and subject to a maximum entry age of 59), but if it is not taken out at the same time as the Disability Benefit is taken out, the Insured Person may be subject to further underwriting assessment.

An additional premium will be charged for the Waiver of Life Premium Benefit.

b_When this benefit applies

This benefit will only apply if:

- → we have accepted your application for this benefit for an Insured Person;
- → you continue to pay premiums for this benefit; and
- → you continue to have a Disability Benefit for that Insured Person.

This benefit will not apply if the Total and Temporary Disability was caused by an exclusion outlined in section B.8.7 on page 20.

c_When we will waive the premium

We will waive payment of the entire premium payable under the Policy if the Insured Person has been Totally and Temporarily Disabled for a continuous period of 6 months and for as long as the Insured Person is Totally and Temporarily Disabled.

In addition, the premiums paid by you during the period the Insured Person was Totally and Temporarily Disabled will be reimbursed.

The Insured Person is considered Totally and Temporarily Disabled if:

- → the Insured Person suffers a sickness or injury; and
- → in our opinion, the Insured Person is unable to work because of that injury or sickness in Any Occupation for which the Insured Person is reasonably suited by education, training or experience. If the Insured Person's Disability Benefit is classed as Home Duties, the Insured Person is deemed to be unable to work if he or she is prevented from carrying out all normal household duties as described on page 19.

d_Conditions

Your benefits under the Policy will continue to be subject to CPI increases under section A.9.

- → If the Insured Person's Total and Temporary Disablement recurs from the same or related course within 6 months of the Policy Owner recommencing payment of the premium under the Policy, payment of the premium will be waived again without the Insured Person having to be Totally and Temporarily Disabled for an additional continuous period of 6 months.
- → If there is more than 6 months between two periods of Total and Temporary Disablement, payment of the premium under the Policy will not be waived again until the Insured Person has been Totally and Temporarily Disabled for an additional continuous period of 6 months.
- → You are not entitled to apply for increases to the benefits payable in respect of any Insured Person under the Policy if the premium is currently waived (except for increases outlined in section B.7 on page 18).

e_When this benefit ends

The Waiver of Life Premium continues until the earliest of:

- → the last Review Date before the Insured Person's 65th birthday;
- → the date the Insured Person, in our opinion, meets the definition of Total and Permanent Disability applicable to the type of Disability Benefit chosen by you (see section B.9.2 on page 23);
- → the Insured Person ceases to have the Disability Benefit; or
- → the date the nominated Wrap Account is closed.

9_Living Benefit

9.1_Availability

If you are applying for a Death Benefit for a person, or an Insured Person is covered for the Death Benefit, and they are aged from 15 to 59, you can also apply to insure them for a Living Benefit.

You can apply to insure up to 100% of the Death Benefit for the Insured Person, up to a maximum amount of $2 million.

9.2_When this benefit applies

This benefit will only apply if:

- → we have accepted your application for this benefit for an Insured Person;
- → you continue to pay premiums for this benefit; and
- → you continue to have a Death Benefit for that Insured Person.

9.3_When we will pay

We will pay a Living Benefit (Full or Advancement) if:

- → an Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery, set out below; and
- → a registered medical practitioner approved by us provides the medical evidence to support a claim (see section D.3 — Making a claim — for more information).

We will only pay a benefit when we are satisfied that the Insured Person has satisfied the full definition of the relevant injury, condition or surgery. In addition, for the following conditions and surgery:

- → Angioplasty
- → Cancer
- → Carcinoma in situ of female organs
- → Coronary Artery Bypass Surgery
- → Heart Attack
- → Open Heart Surgery
- → Prostate Cancer (stages T1a, T1b and T1c)
- → Stroke.

The benefit for the Insured Person is only payable if the condition or surgery occurs at least 3 months after cover for the Insured Person begins or the last reinstatement of the Policy (if it had lapsed).

If a Heart Attack, Angioplasty, Open Heart Surgery, Coronary Artery Bypass Surgery, Cancer, Carcinoma in situ of female organs, Prostate Cancer (stages T1a, T1b and T1c) or Stroke occur within 3 months of any increase to the benefit for the Insured Person (excluding CPI indexation increases — see section A.9), the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

9.4_The medical conditions, injuries and surgery covered are:

Cancer
Cancer (malignant tumours)*
Carcinoma in situ of female organs*^
Prostate Cancer (stages T1a, T1b and T1c)*^
Heart disorders
Angioplasty*^
Aortic Surgery
Cardiomyopathy
Coronary Artery Bypass Surgery*
Heart Attack*
Heart Valve Surgery
Open Heart Surgery*
Out of Hospital Cardiac Arrest
Pulmonary Hypertension
Nervous system disorders^
Alzheimer's Disease and Other Dementias
Motor Neurone Disease
Multiple Sclerosis
Muscular Dystrophy
Parkinson's Disease
Accident
Coma
Major Head Trauma
Paralysis
Severe Burns

Body organ disorders
Blindness
Chronic Liver Disease
Kidney Failure
Major Organ Transplant^
Blood disorders
Aplastic Anaemia
Medically Acquired HIV
Occupationally Acquired HIV
Other events
Advanced Diabetes
Benign Brain Tumour
Diabetes Complication^
Encephalitis
Loss of Hearing
Loss of Independent Existence
Loss of Limbs
Loss of Speech
Pneumonectomy
Severe Rheumatoid Arthritis
Stroke*

Important

Full definitions of each event are given in Living Benefit Definitions commencing on page 36. The Insured Person must satisfy the full definition of the appropriate event before we will pay a Living Benefit. Please read the full definitions.

*For these events, cover does not start until 3 months after the Insured Person's Living Benefit commences (or was last reinstated if it had been cancelled). This also applies to an increase in the amount of your Living Benefit (other than CPI indexation increases).

^For these events, an Advancement Benefit may be paid in certain specified circumstances. For more details, see section B.9.5.b on page 25.

9.5_What we will pay

a_Full Benefit payment

You are entitled to claim for a Full Benefit if you meet the definition of the event or condition as defined under Living Benefit Definitions commencing on page 36, except for the Advancement Benefit as outlined in section B.9.5.b on page 25.

The amount we will pay ('the relevant amount') is:

- → the Living Benefit shown in the Policy Schedule for that Insured Person;
- → increased by us if any CPI indexation has been applied (see section A.9);
- → reduced by any Terminal Illness or Disability Benefit (including a TPD Partial Benefit) paid or payable under the Policy for that Insured Person; and
- → reduced by any Advancement Benefit we have previously paid you for that Insured Person under this Policy (see next page).

b_Advancement Benefit payment

We will pay an Advancement Benefit for the events listed in the following table:

Condition	When will we pay	What we will pay
Single or double vessel angioplasty	If an Insured Person has undergone this surgery.	We will pay 15% of the Living Benefit for that Insured Person at the date of the event, up to a maximum of $30,000.
Carcinoma in situ of female organs	When the Insured Person is diagnosed with carcinoma in situ of female organs.	We will pay 25% of the Living Benefit up to a maximum of $50,000.
Prostate Cancer (stages T1a, T1b and T1c)	When the Insured Person is diagnosed with Prostate Cancer (stages T1a, T1b and T1c).	
Alzheimer's Disease and Other Dementias Motor Neurone Disease Multiple Sclerosis Muscular Dystrophy Parkinson's Disease	When the Insured Person is diagnosed by a registered medical practitioner specialising in the field relevant to this condition, as suffering from the condition but the condition does not cause 25% permanent impairment of whole person function.	We will pay 25% of the Living Benefit up to a maximum of $50,000. If the Insured Person subsequently meets the full definition of the condition (see page 36 — Living Benefit Definitions — for details), we will pay the balance of the benefit.
Major organ transplant	When the Insured Person has been on a waiting list for at least 6 months to receive a Major Organ Transplant and that procedure is unrelated to any previous procedure or surgery. A waiting list means the Insured Person has been placed on an Australian waiting list, approved by us, for an organ transplant from a human donor that is listed in the Major Organ Transplant definition and that is considered medically necessary.	
Diabetes complication	When the Insured Person is diagnosed with a Diabetes complication.	We will pay 40% of the Living Benefit for that Insured Person, up to a maximum of $200,000.

For Living Benefit Definitions, please see page 36.

c_Conditions on Advancement Benefit

Please note that the amounts of $200,000, $50,000 and $30,000 are not indexed by CPI under section A.9. In addition, the minimum benefit payable under the advancement benefit is $10,000.

We will only pay once under each of these groups of events:

- → Single or double vessel angioplasty; and
- → Carcinoma in situ of female organs or Prostate Cancer (stages T1a, T1b and T1c); and
- → Alzheimer's disease and other dementias, Motor Neurone Disease, Multiple Sclerosis, Muscular Dystrophy, Parkinson's Disease or Major Organ Transplant; and
- → Diabetes complication.

9.6_When we will not pay

A Living Benefit will not be paid for any condition or injury that happened before the Insured Person's benefit began that you or the Insured Person did not tell us about. A condition or injury is taken to have happened when:

- → a registered medical practitioner first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the condition or injury; or
- → the Insured Person first had symptoms of the condition or injury for which a reasonable person in the same circumstances would have sought advice, care or treatment from a registered medical practitioner.

We will not pay you a benefit if the condition, injury or surgery giving rise to the claim is caused directly or indirectly by:

- → an intentional self-inflicted injury or attempted suicide (while sane or insane); or
- → any other event or condition covered by an exclusion specified in the Policy Schedule.

9.7_What happens after we pay

After we pay a Living Benefit we will reduce every other benefit for the Insured Person under this Policy by the amount we paid and, unless the benefit was paid as an Advancement Benefit, the Living Benefit in respect of that Insured Person ends. If the Living Benefit was paid as an Advancement Benefit, we will also reduce the Living Benefit for the Insured Person by the amount we paid.

9.8_When this benefit ends

The Living Benefit for an Insured Person continues until the earliest of:

- → the last Review Date prior to the Insured Person's 65th birthday;
- → we pay the full Living Benefit for the Insured Person;
- → the Living Benefit amount for the Insured Person is reduced to zero because we have paid a Terminal Illness or Disability Benefit;
- → you write and request us to cancel the Living Benefit for the Insured Person; or
- → your insurance cover ends (see section B.13 on page 29).

9.9_Buying back your benefits

After we have paid a Living Benefit payment, you have the option of buying back your Death Benefit after 12 months. You may also be able to reinstate your Living Benefit if you elected this optional benefit at the time of your original application. Please see sections B.10.2 and B.10.4 below.

10_Buying back your benefits (optional)

10.1_Introduction

After we have paid you either a Living Benefit or a Disability Benefit (and your Death Benefit has consequently been reduced), you may be able to buy back your Death Benefit. In the case of a Living Benefit payment, you simply exercise the option, which is automatically included as part of your Policy, in accordance with the conditions set out below. In the case of a Disability Benefit, you must have elected this option and paid additional premium, before you lodged your claim for the Disability Benefit.

In addition, after you have been paid a Living Benefit, you have the option of reinstating your Living Benefit after 12 months provided that you also reinstate your Death Benefit and you elected to include (and paid additional premium for) this option at the time of your original application.

10.2_Buying back your Death Benefit only following a Living Benefit payment ('Buy Back')

a_When this benefit applies

This benefit is automatically included as part of your Policy. 12 months after we pay the Living Benefit for any condition, injury or surgery, except for an Advancement Benefit, you can increase the Death Benefit for the Insured Person by up to 100% of the Living Benefit you were paid. You can do this without having to provide further evidence of health, occupation or pastimes and the original rating for premiums and any exclusions will still apply.

If the Living Benefit reduces the Death Benefit to zero, and this Policy is no longer available when this benefit is exercised, we will issue an individual Policy available at the time which we believe provides the same or similar benefits.

b_We place the following conditions on the Buy Back Benefit:

- → you cannot buy back more than the Living Benefit we have paid;
- → you can index this Death Benefit, provided we are still offering you CPI indexation (see section A.9);
- → the same underwriting assessment and exclusion clauses that we applied to the Insured Person's Death Benefit will apply to the Buy Back Benefit;
- → you must continue to meet any minimum premium rules that we set;
- → you must request the Buy Back in writing within 30 days from the first anniversary of the payment of the Living Benefit. The offer lapses and will not be re-offered if we do not receive a written request within 30 days from the first anniversary of the payment of the Living Benefit; and
- → the Insured Person must be alive at the time of the Buy Back application.

c_When this option ends

This option for the Insured Person continues until the earliest of:

- the Review Date prior to the Insured Person's 65th birthday;
- the Living Benefit cover to which this option is attached ends, for reasons other than Living Benefit payment;
- your insurance cover ends (see section B.13 on page 29); or
- you exercise the option.

10.3_Buying back your Death Benefit only following a Disability Benefit Payment ('Disability Buy Back')

a_Availability

If the Insured Person is covered for the Disability Benefit, and they are aged from 15 to 59, you can also apply to insure them for a Disability Buy Back Benefit.

- this optional benefit can be taken out at any time, but if it is not taken out at the time of the original application you may be subject to further underwriting assessment; and
- an additional premium will be charged.

b_When this benefit applies

14 days after we pay the Disability Benefit (except for a TPD Partial Benefit), you can increase the Death Benefit for that Insured Person by up to 100% of the Disability Benefit you were paid. You can do this without having to provide further evidence of health, occupation or pastimes and the original rating for premiums and any exclusions will still apply.

If the Disability Benefit reduces the Death Benefit to zero, and this Policy is no longer available when this benefit is exercised, we will issue an individual Policy available at the time which we believe provides the same or similar benefits.

c_We place the following conditions on the Disability Buy Back Benefit:

- you cannot buy back more than the Disability Benefit we have paid;
- you can index this Death Benefit, provided we are still offering you CPI indexation (see section A.9);
- the same underwriting assessment and exclusion clauses that we applied to the Insured Person's Death Benefit plus any additional underwriting assessment will apply to the Disability Buy Back Benefit;
- you must continue to meet any minimum premium rules that we set;
- you must request the Disability Buy Back in writing within 30 days from the time you become eligible for this benefit (ie 14 days after we pay your Disability Benefit). The offer lapses and will not be re-offered if we do not receive a written request within this 30 day period; and
- the Insured Person must be alive at the time of the buy back application.

d_When this option ends

This option for the Insured Person continues until the earliest of:

- the last Review Date prior to the Insured Person's 65th birthday;
- the Disability Benefit cover to which this option is attached ends, for reasons other than the Disability Benefit payment;
- you write and ask us to cancel the Disability Benefit or this option for the Insured Person;
- your insurance cover ends (see section B.13 on page 29); or
- you exercise the option.

10.4_Buying back your Death Benefit following a Living Benefit payment and reinstating your Living Benefit

a_Availability

12 months after we pay the Living Benefit for any condition, injury or surgery, except for an Advancement Benefit, you have the option to increase the Death Benefit and reinstate the Living Benefit for the Insured Person by up to 100% of the Living Benefit you were paid without providing further evidence of health.

- This optional benefit must be taken out at the time of the original application; and
- an additional premium will be charged.

The Policy terms and conditions may no longer be available when this benefit is exercised. If so, we will issue a new Policy available at the time which we believe provides similar benefits.

b_Conditions

The Policy Owner can exercise the option provided that:

- → the buy back or reinstatement request is received in writing within 30 days of the first anniversary date of the Living Benefit payment. If your request for reinstatement is not received in this period the offer of reinstatement lapses and will not be re-offered;
- → the Living Benefit payment was made before the Review Date preceding the Insured Person's 65th birthday;
- → a Disability Benefit, or Terminal Illness Benefit has not been paid; and
- → the Insured Person must be alive at the time of the buy back application.

The reinstated Living Benefit will be on the terms and conditions of the Living Benefit at the time of reinstatement with the exception of the following:

- → a further reinstatement option will not be available;
- → CPI indexation and future insurability increases will not be available; and
- → any original exclusions or special conditions applicable under your Policy will be maintained.

c_When we will not pay

We will not pay a claim under the reinstated cover if the specified condition claimed:

- → is the same as the original condition event;
- → has occurred as a direct or indirect result of the original specified condition event;
- → is a heart related condition and the original specified condition event was also a heart related condition;
- → is a lung related condition and the original specified condition event was a lung related condition;
- → is a Stroke and the original specified condition event was a heart related condition;
- → is a Loss of Independence;
- → the specified condition occurred or was diagnosed, or the circumstances or symptoms leading to diagnosis were apparent before the Death and Living Benefit was reinstated; or
- → was a cancer related condition and the original event was also a cancer related condition.

d_When this option ends

This option for the Insured Person continues until the earliest of:

- → the last Review Date prior to the Insured Person's 65th birthday;
- → the Living Benefit cover to which this option is attached, ends for reasons other than Living Benefit payment;
- → you write and ask us to cancel the Living Benefit or this option for the Insured Person;
- → your insurance cover ends (see section B.13 on page 29); or
- → you exercise the option.

e_When this option is unavailable

This option is not available for 'Multi-link' policies or 'Key person' insurance. This option is not available after you have exercised this once.

11_'Multi-link' Benefit

11.1_Availability

The 'Multi-link' Benefit is available when applying for business loan protection for two or more Insured Persons.

11.2_How the benefit works

If you choose the 'Multi-link' Benefit, then in the event we make a benefit payment being any Death, Disability (including a TPD Partial Benefit), Living or Terminal Illness Benefit, including an Interim Accident Benefit, for an Insured Person, we will reduce the amount of every other benefit for all Insured Persons under this Policy. Each person's benefits will be reduced by the amount paid. If that amount exceeds an existing benefit for an Insured Person, then that benefit will be reduced to zero and will end.

11.3_Continuation option

If you choose the 'Multi-link' Benefit and the Policy ends because a benefit has been paid, you can apply to continue the insurance for the Insured Persons for whom the benefit was not paid. You must apply in writing within 30 days of the Policy ending.

You can apply to continue the insurance (up to a maximum of the amount that applied immediately before the Policy ended) provided that, at the time of application, the Insured Person is less than age 70 (for the Death Benefit) and age 60 (for the Disability and Living Benefits). No medical evidence is required however we will require financial information satisfactory to us before we will accept your application to continue the insurance. Any loadings, exclusions or special conditions will continue to apply.

11.4_No Buy Back Benefits

If you choose the 'Multi-link' Benefit no buy back or reinstatement options are available to you.

12_We will not pay more than one benefit at a time

If an Insured Person suffers an injury or sickness or undergoes surgery that would make you eligible to claim for more than one benefit under this Policy, we will only pay one benefit for that injury, sickness or surgery. If you are eligible for a Living Benefit and Disability Benefit at the same time, we will pay the claim as a Living Benefit claim.

13_When your Policy ends

Your Policy continues until the earliest of:

- → the last Insured Person dies;
- → all benefits for the last Insured Person end;
- → your cover is cancelled because your account balance is insufficient to meet the insurance premium deduction or any amounts which relate to this Policy;
- → we cancel or avoid the Policy as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you prior to our acceptance of risk or during the making of a claim; or
- → the date the nominated Wrap Account is closed.

→ Section B: BT Standalone Living Insurance

Examples of typical standalone living insurance claims[1]

Nadia was self-employed, married and had two children. She decided to protect her family's financial position by taking out Standalone Living Insurance protection.

This insurance cover was in the form of three benefits:

a_A Term Life policy which provides:

- → Death cover; and
- → Disability cover; and

b_Standalone cover for specific medical conditions, injuries and surgery

A couple of years later, Nadia was diagnosed with a rare form of cancer. She lodged a claim against the Living Insurance benefit. The medical reports confirmed Nadia's medical condition, and as she satisfied all of the policy terms and conditions, she was paid in excess of $300,000.

Nadia's decision to cover herself against specific medical conditions gave her crucial financial flexibility at a time of great stress. She used the proceeds of her claim to meet the high costs of the latest cancer treatments. Her insurance payment also gave her the option to sell her business and work part time to give herself the best chance of recovery.

Some other examples of Living Insurance claims paid:

Cause	Breast cancer	Coronary artery surgery	Stomach cancer
Occupation	Computer consultant	Storeperson	Shop assistant
Age at claim	39	45	34
Years in force	7 years	10 years	4 years
Benefit	$294,830	$248,704	$172,369

Source: Claims data from Westpac Life Insurance Services Limited.

BT Standalone Living Insurance

1_ Introduction

Standalone Living Insurance pays a benefit if the Insured Person suffers a specified serious medical condition, injury or undergoes specified surgery.

Benefit	Description	For full details see page
Standard benefits		
Living	Pays a benefit if the Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery, and subsequently survives 14 days.	31
Death	Pays $10,000 if the Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery, and dies within 14 days.	34
Financial Planning	Reimburses up to $1,500 (in addition to your Living Benefit) to cover the cost of obtaining financial advice following an eligible claim.	34
Optional benefits (available at additional cost)		
Reinstating your Living Benefit	Allows you to reinstate your Living Benefit without further health evidence 12 months after we have paid you a Living Benefit.	35

Important

The Death Benefit payable under Standalone Living Insurance is only payable in limited circumstances and provides a maximum payment of $10,000. If you require more comprehensive insurance for death in addition to serious medical conditions, both benefits are available in Term Life. Your adviser can provide professional advice in relation to your individual circumstances.

1_For illustrative purposes only. The above is a case study of a real life example from a claim paid by Westpac Life, the insurer, for a similar product. Names have been altered and the example demonstrates how this product may be able to aid you in times of need. Your adviser will be able to assist you in determining the appropriate cover for you.

2_How BT Standalone Living Insurance Works

2.1_Who can apply

You can apply for a Standalone Living Insurance Policy on your own life, in which case you are the Insured Person as well as the Policy Owner. You can also apply for a Standalone Living Insurance Policy on someone else's life (for example your spouse or partner), in which case the other person is the Insured Person and you are the Policy Owner. You can apply to insure more than one person under the one Policy (up to a maximum of five people).

You apply for the amount of Living Benefit for which you wish to insure each person.

2.2_Policy ownership

Up to a maximum of five people can own the Policy, and each Policy Owner will own the Policy jointly. The Policy Owner(s) pay premiums that are due under the Policy and when a Policy Owner dies, ownership of the Policy automatically goes to the surviving Policy Owners. If all Policy Owners have died, and the Policy has not ended (see section B.7 on page 36), the Policy Owner is the estate of the last surviving Policy Owner.

2.3_Who receives any benefits payable

The Policy Owner(s) will receive any benefits that become payable. Benefits are divided equally between the surviving joint Policy Owners. If there are no surviving Policy Owners, and the Policy has not ended (see section B.7 on page 36) the benefit goes to the estate of the last surviving Policy Owner.

3_Living benefit

3.1_Availability

You can apply to insure any person aged from 15 to 59. You can apply to insure up to a maximum amount of $2 million per Insured Person.

3.2_When we will pay

We will pay a Living Benefit (Full or Advancement) if:

- → an Insured Person suffers a specified serious medical condition or injury or undergoes specified surgery (before the Living Benefit ends), set out in section B.8 on page 36 — Living Benefit Definitions;
- → subsequently survives at least 14 days;
- → our medical advisers support the occurrence of any condition or event you intend to claim on. We reserve the right to require the Insured Person to undergo medical examinations and other reasonable tests to confirm the condition or event;
- → where we require the Insured Person to go to an appropriate medical specialist, they must be acceptable to us;
- → where we have used standard classifications and measurements to determine an event or condition, we may use an appropriate equivalent standard acceptable to us if that classification is replaced or changes significantly; and
- → we will only pay a benefit when we are satisfied that the Insured Person has satisfied the full definition of the relevant injury, condition or surgery.

3.3_Some conditions must occur at least 3 months after the commencement of cover

For the following conditions and surgery:

- → Angioplasty
- → Cancer
- → Carcinoma in situ of female organs
- → Coronary Artery Bypass Surgery
- → Heart Attack
- → Open Heart Surgery
- → Prostate Cancer (stages T1a, T1b and T1c)
- → Stroke.

The benefit for the Insured Person is only payable if the condition or surgery occurs at least 3 months after cover for the Insured Person begins or the last reinstatement of the Policy (if it had lapsed).

3.4_Restrictions on increases

If a Heart Attack, Angioplasty, Open Heart Surgery, Coronary Artery Bypass Surgery, Cancer, Carcinoma in situ of female organs, Prostate Cancer (stages T1a, T1b and T1c) or Stroke occur within 3 months of any increase to the benefit for the Insured Person (excluding CPI indexation increases — see section A.9), the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

3.5_The medical conditions, injuries and surgery covered are:

Cancer
Cancer (malignant tumours)*
Carcinoma in situ of female organs*^
Prostate Cancer (stages T1a, T1b and T1c)*^
Heart disorders
Angioplasty*^
Aortic Surgery
Cardiomyopathy
Coronary Artery Bypass Surgery*
Heart Attack*
Heart Valve Surgery
Open Heart Surgery*
Out of Hospital Cardiac Arrest
Pulmonary Hypertension
Nervous system disorders^
Alzheimer's Disease and Other Dementias
Motor Neurone Disease
Multiple Sclerosis
Muscular Dystrophy
Parkinson's Disease
Accident
Coma
Major Head Trauma
Paralysis
Severe Burns

Body organ disorders
Blindness
Chronic Liver Disease
Kidney Failure
Major Organ Transplant^
Blood disorders
Aplastic Anaemia
Medically Acquired HIV
Occupationally Acquired HIV
Other events
Advanced Diabetes
Benign Brain Tumour
Diabetes Complication^
Encephalitis
Loss of Hearing
Loss of Independent Existence
Loss of Limbs
Loss of Speech
Pneumonectomy
Severe Rheumatoid Arthritis
Stroke*

Important

Full definitions of each event are given in Living Benefit Definitions commencing on page 36. The Insured Person must satisfy the full definition of the appropriate event before we will pay a Living Benefit. Please read commencing the full definitions.

*For these events, cover does not start until 3 months after the Insured Person's Living Benefit commences (or was last reinstated if it had been cancelled). This also applies to an increase in the amount of your Living Benefit (other than CPI indexation increases).

^For these events, an Advancement Benefit may be paid in certain specified circumstances. For more details, see section B.3.6.b on page 33.

3.6_What we will pay

a_Full Benefit payment

You are entitled to claim for a Full Benefit if you meet the definition of the event or condition (as defined in section B.8 on page 36), except for the Advancement Benefit as outlined in section B.3.6.b on page 33.

The amount we will pay ('the relevant amount') is:

- → the Living Benefit shown in the Policy Schedule for that Insured Person;
- → increased by us if any CPI indexation has been applied (see section A.9);
- → reduced by any Advancement Benefit we have previously paid you for that Insured Person under this Policy (see following section).

b_Advancement Benefit payment

Condition	When will we pay	What we will pay
Single or double vessel angioplasty	If an Insured Person has undergone this surgery.	We will pay 15% of the Living Benefit for that Insured Person at the date of the event, up to a maximum of $30,000.
Carcinoma in situ of female organs	When the Insured Person is diagnosed with carcinoma in situ of female organs.	We will pay 25% of the Living Benefit up to a maximum of $50,000.
Prostate Cancer (stages T1a, T1b and T1c)	When the Insured Person is diagnosed with Prostate Cancer (stages T1a, T1b and T1c).	
Alzheimer's Disease and Other Dementias Motor Neurone Disease Multiple Sclerosis Muscular Dystrophy Parkinson's Disease	When the Insured Person is diagnosed by a registered medical practitioner specialising in the field relevant to this condition, as suffering from the condition but the condition does not cause 25% permanent impairment of whole person function.	We will pay 25% of the Living Benefit up to a maximum of $50,000. If the Insured Person subsequently meets the full definition of the condition (see page 36 — Living Benefit Definitions — for details), we will pay the balance of the benefit.
Major organ transplant	When the Insured Person has been on a waiting list for at least 6 months to receive a Major Organ Transplant and that procedure is unrelated to any previous procedure or surgery. A waiting list means the Insured Person has been placed on an Australian waiting list, approved by us, for an organ transplant from a human donor that is listed in the Major Organ Transplant definition and that is considered medically necessary.	
Diabetes complication	When the Insured Person is diagnosed with a diabetes complication	We will pay 40% of the Living Benefit for that Insured Person, up to a maximum of $200,000

For Living Benefit Definitions, please see page 36.

c_Conditions on Advancement Benefit

Please note that the above amounts of $200,000, $50,000 and $30,000 are not indexed by CPI under section A.9. In addition, the minimum benefit payable under the advancement benefit is $10,000.

We will only pay once under each of these groups of events:

- Single or double vessel angioplasty; and
- Carcinoma in situ of female organs or Prostate Cancer; and
- Alzheimer's Disease and other dementias, Motor Neurone Disease, Multiple Sclerosis, Muscular Dystrophy, Parkinson's Disease or Major Organ Transplant; and
- Diabetes complication.

3.7_When we will not pay

a_General

A Living Benefit will not be paid for any condition, injury or surgery that happened before the Insured Person's benefit began (or before the benefit was last reinstated), and you or the Insured Person did not tell us about it.

A condition or injury is taken to have happened when:

- a registered medical practitioner first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the condition or injury; or
- the Insured Person first had symptoms of the condition or injury for which a reasonable person in the same circumstances would have sought advice, care or treatment from a registered medical practitioner.

b_Other exclusions

We will not pay you a benefit if the condition, injury or surgery giving rise to the claim is caused directly or indirectly by:

- an intentional self-inflicted injury or attempted suicide (while sane or insane); or
- any other event or condition covered by an exclusion specified in the Policy Schedule.

3.8_What happens after we pay

After we pay a Living Benefit for the Insured Person under this Policy, the Living Benefit for the Insured Person ends. If the Living Benefit was paid as an Advancement Benefit, we will also reduce the Living Benefit for the Insured Person by the amount we paid.

3.9_When this benefit ends

The Living Benefit for an Insured Person continues until the earliest of:

- → the Review Date prior to the Insured Person's 65th birthday;
- → we pay the full Living Benefit for that Insured Person;
- → you write and request us to cancel the Living Benefit for that Insured Person; or
- → your Policy ends (see section B.7 on page 36).

3.10_Restrictions on increases

If the medical condition, injury or specified surgery giving rise to a claim happens (as per section B.3.7.a on page 33) before any increase to the benefit amount (excluding CPI indexation increases) and you or the Insured Person did not tell us about it, the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

4_Death Benefit

4.1_Availability

The Death Benefit is automatically included with a Living Benefit.

4.2_When we will pay

We will pay a benefit if the Insured Person:

- → suffers one of the specified serious medical conditions or injuries or undergoes specified surgery (see table B.3.5 on page 32) before the Policy ends (see section B.7 on page 36); and
- → subsequently dies within 14 days.

4.3_What we will pay

We will pay a benefit of $10,000. This amount is not indexed.

4.4_What happens after we pay

After we pay a Death Benefit, the Living Benefit for the Insured Person ends.

4.5_When we will not pay

A Living or Death Benefit will not be paid if the medical condition, injury or surgery giving rise to the claim:

- → was caused directly or indirectly by an intentional self-inflicted injury or attempted suicide (whether while sane or insane);
- → was caused directly or indirectly by an event or condition covered by an exclusion in your Policy Schedule; or
- → happened (as per section B.3.7.a on page 33) before the Insured Person's benefit began (or before the benefit was last reinstated) and you or the Insured Person did not tell us about it.

5_Financial Planning Benefit

5.1_Availability

The Financial Planning Benefit is automatically included with a Living Benefit, and is paid in addition to any Living Benefit.

5.2_Who we will pay

We will pay you the benefit.

5.3_When we will pay

If we pay a Living Benefit, we will reimburse the recipient of the benefit for the cost of obtaining financial advice.

5.4_What we will pay

We will pay the cost of obtaining financial advice up to a maximum of $1,500.

We will only reimburse amounts relating to the preparation and presentation of the plan and not amounts relating to the implementation of the plan or commission paid to an adviser.

If there is more than one recipient of the benefit, each recipient will be entitled to receive an equal share of the benefit so the total amount payable does not exceed $1,500.

The Financial Planning Benefit will only be paid once per policy per Insured Person across all policies issued by us in respect of that Insured Person.

5.5_Conditions

The following conditions must be met for the Financial Planning Benefit to be paid:

- → the financial plan must be provided by an approved, accredited adviser;
- → the Financial Planning Benefit must be claimed within 12 months of receiving the Living Benefit; and
- → the recipient must be able to provide a copy of the invoice showing a breakdown of the services provided and a receipt showing the amount paid.

6_Reinstating your Living Benefit (optional)

6.1_Introduction

After we have paid you a Living Benefit, and if you elected this option at the time your original application, you have the option of reinstating your Living Benefit in accordance with the terms and conditions set out below.

6.2_Availability

12 months after we pay the Living Benefit for any condition, injury or surgery, except for an Advancement Benefit, you have the option to reinstate the Living Benefit for the Insured Person by up to 100% of the Living Benefit you were paid without providing further evidence of health.

- → this optional benefit must be taken out at the time of the original application and
- → an additional premium will be charged.

The Policy terms and conditions may no longer be available when this benefit is exercised. If so, we will issue a new Policy available at the time which we believe provides the same or similar benefits.

6.3_Conditions

You can exercise the option provided that:

- → the reinstatement request is received in writing within 30 days from the 12 month anniversary date of the Living Benefit payment. If your request for reinstatement is not received in this period the offer of reinstatement lapses and will not be re-offered;
- → you do not reinstate more than the Living Benefit we have paid;
- → you continue to meet any minimum premium rules that we set; and
- → the Living Benefit payment was made before the Review Date preceding the Insured Person's 65th birthday.

The reinstated Living Benefit will be on the terms and conditions of the Living Benefit at the time of reinstatement with the exception of the following:

- → the reinstatement option will not be available;
- → CPI indexation and future insurability increases will not be available;
- → any original exclusions or special conditions applicable under your policy will be maintained; and
- → the Insured Person must be alive at the time we reinstate the benefit.

6.4_When we will not pay

We will not pay a claim under the reinstated cover if the specified condition claimed:

- → is the same as the original specified condition event;
- → has occurred as a direct or indirect result of the original specified condition event;
- → is a heart related condition and the original specified condition event was also a heart related condition;
- → is a lung related condition and the original specified condition event was a lung related condition;
- → is a Stroke and the original specified condition event was a heart related condition;
- → is a Loss of Independence;
- → the specified condition occurred or was diagnosed, or the circumstances or symptoms leading to diagnosis were apparent before the Standalone Living Insurance Benefit was reinstated; or
- → is a cancer related condition and the original specified condition was a cancer related condition.

6.5_When this option ends

This option for the Insured Person continues until the earliest of:

- → the last Review Date prior to the Insured Person's 65th birthday;
- → you write and ask us to cancel your policy for the Insured Person;
- → your insurance cover ends (see section B.7 below); or
- → you exercise the option.

7_When your Policy ends

Your Policy continues until the earliest of:

- → the Living Benefit for the last Insured Person ends;
- → the last Insured Person dies;
- → your cover is cancelled because your account balance is insufficient to meet the insurance premium deduction or any amounts which relate to this Policy;
- → we cancel or avoid the Policy as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you prior to our acceptance of risk or during the making of a claim; or
- → the date the nominated Wrap Account is closed.

8_Living Benefit Definitions

a_Advanced Diabetes

Severe diabetes mellitus, either Insulin or Non-Insulin dependent, as certified by a consultant endocrinologist and resulting in at least two of the following criteria:

i_severe Diabetic Retinopathy resulting in visual acuity whether aided or unaided of 6/36 or less in both eyes;
ii_severe Diabetic Neuropathy causing motor and/or autonomic impairment;
iii_diabetic Gangrene leading to surgical intervention;
iv_severe Diabetic Nephropathy causing chronic irreversible renal impairment (as measured by a corrected creatinine clearance below the laboratory's measured normal range); or
v_persistent sensory neuropathy.

b_Alzheimer's Disease and Other Dementias

Significant and permanent failure of brain function confirmed by a consultant neurologist. The dementia must also result in either:

i_an inability to perform at least one of the Activities of Daily Living (see 'Activities of Daily Living' on page 41); or
ii_a need for continual professional supervision as confirmed by the consultant neurologist.

Dementia resulting from alcohol or drug abuse is excluded.

c_Angioplasty

Single or double vessel — Undergoing for the first time either angioplasty, cardiac keyhole surgery or stent insertion on one or two coronary arteries, as considered necessary by a cardiologist to treat coronary artery disease.

Triple Vessel — Undergoing for the first time either angioplasty, cardiac keyhole surgery or stent insertion on 3 or more coronary arteries in the same procedure, as considered necessary by a cardiologist to treat coronary artery disease.

Angiographic evidence is required to confirm the need for this procedure.

d_Aortic Surgery

Surgery performed to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta, but not its branches. This does not include angioplasty, intra-arterial procedures and other non-surgical procedures.

e_Aplastic Anaemia

Permanent bone marrow failure, which results in anaemia, neutropenia and thrombocytopenia requiring treatment, with at least one of the following:

i_permanent reliance on blood product transfusions;
ii_marrow stimulating agents;
iii_bone marrow transplantation; or
iv_immunosuppressive agents.

f_Benign Brain Tumour

Non-cancerous tumour in the brain or spinal cord which is histologically described and which produces neurological deficit causing permanent and significant functional impairment, as confirmed by a consultant neurologist and by imaging studies such as a CT or MRI scan or requires radical surgery for its removal.

The following are excluded:

i_cysts, granulomas and cerebral abscesses;
ii_malformations in, or of, the arteries or veins of the brain;
iii_haematomas;
iv_tumours in the pituitary gland; and
v_acoustic neuroma and other cranial nerve tumours.

g_Blindness

The permanent loss of sight of both eyes, whether aided or unaided, as a result of disease, illness or injury such that visual acuity is 6/60 or less in both eyes, or such that the visual field is reduced to 20 degrees or less of arc.

Blindness resulting from alcohol or drug abuse is excluded.

h_Cancer

A malignant tumour pathologically confirmed and characterised by the uncontrolled spread of malignant cells and the invasion of normal tissue. Also included are Hodgkin's disease, lymphoma, colorectal cancer (from Dukes stage A) and leukaemia. The following are specifically excluded:

i_all skin cancers except metastatic squamous cells carcinomas or melanomas of 1.5 millimetres or more in thickness or Clark Level 3 or more depth of invasion;
ii_all tumours which are histologically described as micro-carcinoma, pre-malignant or showing the malignant changes of 'carcinoma in situ', including cervical dysplasia rated as CIN 1, 2 or 3 ('carcinoma in situ' of the breast is covered if it results directly in the removal of the entire breast. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment);
iii_chronic lymphocytic leukaemia (less than RAI stage 1); and
iv_prostatic tumours which are histologically described as TNM classification T1 (including T1a, T1b and T1c) or are of another equivalent or lesser classification (prostate cancer is covered if it results directly in total prostatectomy. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment).

i_Carcinoma in situ of female organs

Carcinoma in situ means localised cancer characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane.

Carcinoma in situ of the following sites is covered:

i_Cervix-uteri — the tumor must be classified as TIS according to the TNM staging method or FIGO stage 0 (this excludes Cervical Intraepithelial (CIN) classifications CIN 1, CIN2 and CIN 3).
ii_Fallopian tube — where the tumor must be limited to the tubal mucosa and classified as TIS according to the TNM staging method or FIGO stage 0.
iii_Vagina — where the tumor must be classified as TIS according to the TNM staging method or FIGO stage 0.
iv_Vulva — where the tumor must be classified as TIS according to the TNM staging method or FIGO stage 0.
v_Breast — where the tumor must be classified as TIS according to the TNM staging method or FIGO stage 0.

FIGO refers to the staging method of the International Federation of Gynaecology.

j_Cardiomyopathy
Impaired ventricular function of variable aetiology resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association (or equivalent) classification of cardiac impairment.

Cardiomyopathy resulting from alcohol or drug abuse is excluded.

k_Chronic Liver Disease
End stage liver failure characterised by permanent jaundice, ascites and encephalopathy.

Disease resulting from alcohol or drug abuse is excluded.

l_Chronic Lung Disease
End stage respiratory failure requiring permanent oxygen therapy, the diagnosis of which includes an FEV 1 test result of less than 1 litre.

m_Coma
A state of unconsciousness with no reaction to external stimuli, persisting continuously and requiring the use of a life support system for a period of at least 3 consecutive days and resulting in neurological deficit, as confirmed by a consultant neurologist.

Coma resulting from alcohol or drug abuse is excluded.

n_Coronary Artery Bypass Surgery
Coronary artery bypass surgery with the use of bypass graft(s) to one or more coronary arteries for treatment of coronary artery disease. The surgery must be the most appropriate treatment for the disease. All non-surgical procedures such as laser, angioplasty or other intra-arterial techniques are excluded.

o_Diabetes Complication
Type 1 insulin dependent diabetes mellitus, as certified by a consultant endocrinologist and resulting in at least two of the following criteria:

i_urinary protein excretion of more than 300mg per day;
ii_diabetic retinopathy with a minimum severity of at least exudates and/or dot-blot haemorrhages; or
iii_persistent sensory neuropathy.

p_Encephalitis
Severe inflammatory disease of the brain resulting in neurological deficit that causes at least 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

q_Heart Attack
The occurrence of an acute myocardial infarction, which means the death of a portion of heart muscle due to inadequate blood supply as evidenced by:

→ new electrocardiograph changes associated with myocardial infarction; and
→ the elevation above the laboratory's upper limit of normal of the biochemical markers (such as troponin or cardiac enzymes) indicative of myocardial infarction.

If the above tests are inconclusive or superseded by technological advances, we will consider other appropriate and medically recognised tests in support of a diagnosis as confirmed by a consultant cardiologist.

Lesser acute coronary syndromes including unstable angina and acute coronary insufficiency are excluded as part of this definition.

r_Heart Valve Surgery
Any surgery performed to repair or replace a cardiac valve as a consequence of a heart valve defect.

s_Kidney Failure
End stage renal failure presenting as chronic irreversible failure of both kidneys to function as a result of which permanent regular renal dialysis is instituted or renal transplantation undergone.

t_Loss of Hearing
Total irreversible and irreparable loss of hearing, both natural and assisted, in both ears as a result of a disease, illness or injury as certified by an appropriate medical specialist.

u_Loss of Independent Existence
As a result of sickness or injury, the Insured Person:

i_has a permanent and irreversible inability to perform, without assistance, any two of the Activities of Daily Living (see 'Activities of Daily Living' on page 41); or
ii_suffers cognitive impairment that requires permanent and constant supervision, which must be established and the diagnosis reaffirmed after a continuous period of at least 6 months of such impairment.

v_Loss of Limbs
The complete and irrecoverable loss of use of both hands or both feet, or one hand and one foot, as a result of disease, injury or illness.

w_Loss of Speech
Complete and irrecoverable loss of speech as a result of disease, injury or illness as certified by a consultant neurologist.

x_Major Head Trauma
Accidental head injury resulting in neurological deficit that:

i_causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as certified by a consultant neurologist; or
ii_results in a permanent and irreversible inability of the Insured Person, to perform, without the physical assistance of an adult, any one of the Activities of Daily Living.

y_Major Organ Transplant
The medically necessary human to human transplant from a donor to the Insured Person of one or more of the following: a heart, lung, kidney, liver, pancreas or bone marrow.

z_Medically Acquired HIV
Infection with the Human Immunodeficiency Virus (HIV) that on the balance of probabilities arose from one of the following medical procedures performed in Australia by a registered health professional:

i_blood or blood product transfusion;
ii_organ transplant to the Insured Person;
iii_assisted reproductive techniques; or
iv_medical/dental procedure or operation.

This benefit will not apply in the event that any cure is found for AIDS or the effects of the HIV virus, or a medical treatment is developed that results in the prevention of infection with the HIV virus or the occurrence of AIDS prior to the making of a claim.

aa_Motor Neurone Disease
Significant neurological deficit due to the unequivocal diagnosis of Motor Neurone Disease, that causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

bb_Multiple Sclerosis
The definite diagnosis of Multiple Sclerosis with persisting neurological abnormalities that cause at least 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

cc_Muscular Dystrophy
The definite diagnosis of Muscular Dystrophy, resulting in neurological deficit that causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

dd_Occupationally Acquired HIV
Infection with the Human Immunodeficiency Virus (HIV) where the virus was acquired on the balance of probabilities as a result of an accident occurring during the course of the Insured Person's normal occupation. Sero-conversion of the HIV infection must occur within 6 months of the accident. HIV infection acquired by any other means including sexual activity or non-prescribed intravenous drug use is excluded.

Any accident giving rise to a potential claim must be reported to us within 7 days of the accident and supported by a negative HIV Antibody test taken after the accident. We must be given access to test independently all the blood samples used.

This benefit will not apply in the event that any cure is found for AIDS or the effects of the HIV virus, or a medical treatment is developed that results in the prevention of infection with the HIV virus or the occurrence of AIDS prior to the making of a claim.

ee_Open Heart Surgery
Open chest surgery for the surgical treatment of a cardiac defect, cardiac aneurism or cardiac tumour.

ff_Out of Hospital Cardiac Arrest
Cardiac arrest occuring out of hospital not associated with any medical procedure and documented by an ECG or ECG rhythm strip showing cardiac asystole or ventricular fibrillation.

gg_Paralysis
The total and permanent loss of use through accident or disease of:

i_both legs (paraplegia);
ii_both arms and legs (quadriplegia);
iii_one side of the body (hemiplegia); or
iv_both sides of the body (diplegia).

hh_Parkinson's Disease
The definite diagnosis of Parkinson's Disease with persisting neurological abnormalities that causes at least a 25% permanent impairment of whole person function (according to the current edition at the time of claim of the American Medical Association publication entitled 'Guide to the Evaluation of Permanent Impairment'), as confirmed by a consultant neurologist.

Parkinson's Disease resulting from alcohol or drug abuse is excluded.

ii_Pneumonectomy
The undergoing of surgery to remove an entire lung. This treatment must be deemed the most appropriate treatment and medically necessary by an appropriate medical specialist and supported by our medical advisers.

Pneumonectomy which is directly caused by smoking tobacco or use of other drugs not prescribed by a doctor is excluded.

jj_Prostate Cancer (stages T1a, T1b and T1c)
The tumour is located within the prostate gland and is histologically described as TNM Classification T1a, T1b or T1c.

kk_Pulmonary Hypertension
Primary pulmonary hypertension associated with right ventricular enlargement, established by cardiac catheterisation, resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment as confirmed by a cardiologist.

ll_Severe Burns

Tissue injury caused by thermal, electrical or chemical agents causing third degree burns to:

i_at least 20% of the body surface area as measured by the 'rule of 9' or the Lund & Browder Body Surface Chart (or equivalent classification);
ii_both hands, requiring surgical debridement and/or grafting; or
iii_the face, requiring surgical debridement and/or grafting.

mm_Severe Rheumatoid Arthritis

The diagnosis of severe rheumatoid arthritis by a rheumatologist. The diagnosis must be supported and evidenced by all of the following criteria:

i_at least a 6 week history of severe rheumatoid arthritis which involves 3 or more of the following joint areas:

a. proximal interphalangeal joints in the hands
b. metacarpophalangeal joints in the hands
c. metatarsophalangeal joints in the foot, or any joint of the wrist, elbow, knee or ankle;

ii_simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone);
iii_typical rheumatoid joint deformity; and
iv_at least 2 of the following criteria:

a. morning stiffness
b. rheumatoid nodules
c. erosions seen on x-ray imaging
d. the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of sever rheumatoid arthritis.

Degenerative osteoarthritis and all other arthridities are excluded.

nn_Stroke

Any cerebrovascular accident or incident resulting in neurological deficit that last for at least 24 hours, as confirmed by a consultant neurologist. There must be clear evidence on a CT, MRI or similar scan that a stroke has occurred to our satisfaction.

The following are excluded:

i_transient ischaemic attacks;
ii_symptoms due to migraine;
iii_vascular disease of the optic nerve;
iv_physical head injury;
v_reversible neurological deficit; and
vi_any blood vessel incident outside the cranium, except embolism resulting in stroke.

Definition of Activities of Daily Living	
Bathing	The ability to shower or bathe.
Dressing	The ability to put on or take off clothing.
Toileting	The ability to use the toilet, including getting on or off.
Mobility	The ability to get in and out of bed and a chair.
Continence	The ability to control bladder and bowel function.
Feeding	The ability to get food from a plate into the mouth.

→ Section B: BT Standalone Total and Permanent Disablement

1_Introduction

Standalone Total and Permanent Disablement pays a benefit equal to the amount of the Disability Benefit to the Policy Owner(s) should an Insured Person(s) become Totally and Permanently Disabled. It may assist the Insured Person with medical and rehabilitation costs and provide the insured and their family security.

Benefit	Description	For full details see page
Standard benefits		
Disability	Pays a benefit if the Insured Person becomes Totally and Permanently Disabled.	42
Limited death	Pays $10,000 if the Insured Person dies and the Disability Benefit has not been paid.	45
TPD Partial Benefit	Pays a partial benefit if the Insured Person suffers a partial disability.	46
Financial Planning	Reimburses up to $1,500 (in addition to your Disability Benefit) to cover the cost of obtaining financial advice following an eligible claim.	46

2_How BT Standalone Total and Permanent Disablement Works

2.1_When can you apply

You can apply for a Standalone Total and Permanent Disablement Policy on your own life, in which case you are the Insured Person as well as the Policy Owner. You can also apply for a Standalone Total and Permanent Disablement Policy on someone else's life (for example your spouse or partner), in which case the other person is the Insured Person and you are the Policy Owner. You can apply to insure more than one person under the one Policy (up to a maximum of five people).

2.2_Who can own this Policy

Up to a maximum of five people can own the Policy and each Policy Owner will own the Policy jointly. The Policy Owner(s) pay premiums that are due under the Policy and when a Policy Owner dies, ownership of the Policy automatically transfers to the surviving Policy Owners. If all Policy Owners have died, and the Policy has not ended (see section B.7 on page 47), the Policy Owner is the estate of the last surviving Policy Owner.

You apply for the amount of Disability Benefit you wish to insure each person for.

2.3_Who receives any benefits payable

The Policy Owner(s) will receive any benefits that become payable. Benefits are divided equally between the surviving joint Policy Owners. If there are no surviving Policy Owners, and the Policy has not ended (see section B.7 on page 47) the benefit goes to the estate of the last surviving Policy Owner.

3_Disability Benefit

3.1_Availability

You can apply to insure any person from 15 to 59. However, this benefit will not be available to people in certain occupations or if they are working a limited number of hours per week. Your adviser can advise you on your individual circumstances.

3.2_Types of Disability Benefit

a_Your choice

There are four different types of Disability Benefits depending on the level of protection required and the circumstances of the Insured Person. We call these 'Own Occupation', 'Any Occupation', 'Home Duties' and 'General' cover Disability Benefits.

b_Own Occupation

Own Occupation cover is available, for additional cost, if the Insured Person is in a professional occupation such as medicine or law (your adviser will be able to tell you which professional occupations are included).

The table below shows the maximum limits.

Type of cover	Maximum Disability Benefit amount
Any occupation	$3 million
Own occupation	$3 million
Home duties	$750,000
'General' cover	$1 million

Please note, you are only able to apply for cover under 'Own Occupation', 'Any Occupation' or 'Home Duties' definitions.

c_General Cover

Regardless of the type of Disability Benefit you have applied for, on the Review Date prior to the Insured Person turning 65, the Disability Benefit automatically becomes 'General' cover only. 'General' cover is subject to a maximum initial amount of $1 million and this amount can be indexed after that date (see section A.9 for details about indexation).

3.3_When we will pay

We will pay a benefit if the Insured Person becomes Totally and Permanently Disabled before the Disability Benefit ends (see section B.7 on page 47).

3.4_What we will pay

We will pay a benefit equal to the amount of the Disability Benefit for the Insured Person at that time.

The amount we will pay is:

- the Disability Benefit shown in the Policy Schedule for the Insured Person; and
- increased by us if any CPI indexation has been applied (see section A.9).

However, the maximum Disability Benefit on the Review Date immediately before the Insured Person turns age 65 is $1 million, which may be indexed after that date in accordance with section A.9.

3.5_Definition of Total and Permanent Disability

If you meet a relevant definition of TPD a Disability Benefit will be paid.

The definition of Total and Permanent Disability cover depends on the age of the Insured Person and the type of disability cover we have agreed to provide for the Insured Person. Please see table B.3.6 following for these definitions.

3.6_Types of Disability Benefits

Any Occupation

Under Any Occupation, Total and Permanent Disability means:

- → An injury or sickness which has prevented the Insured Person from working for 3 consecutive months; and
- → the 3 month period has ended before the final Review Date before the Insured Person turns 65; and
- → in our opinion, the injury or sickness is likely to prevent the Insured Person from ever again being able to work in any occupation for which they are reasonably qualified because of education, training or experience, and which would pay remuneration at a rate greater than 25% of their earnings in the last 12 months of work.

'Earnings' is the income earned by the Insured Person's own personal exertion, after deduction of any expenses incurred in earning that income before tax;
or

- → the Insured Person meets the 'General' cover meaning of 'Total and Permanent Disability' (see below).

Additional information

'General' cover will apply if the Insured Person had permanently retired prior to the event.

Own Occupation

Under Own Occupation, Total and Permanent Disability means:

- → An injury or sickness which has prevented the Insured Person from working for 3 consecutive months; and
- → the 3 month period has ended before the final Review Date before the Insured Person turns 65; and
- → in our opinion, the injury or sickness is likely to prevent the Insured Person from ever again being able to work in their Own occupation.

'Own occupation' is taken to mean the occupation that the Insured Person was last engaged in immediately prior to the event giving rise to a claim;
or

- → the Insured Person meets the 'General' cover meaning of 'Total and Permanent Disability' (see below).

Additional information

'General' cover will apply if the Insured Person had permanently retired prior to the event.

Home Duties

Under Home Duties, Total and Permanent Disability means:

- → An injury or sickness which has prevented the Insured Person from carrying out all Normal household duties for 3 consecutive months; and
- → the 3 month period has ended before the final Review Date before the Insured Person turns 65; and
- → in our opinion, the injury or sickness is likely to prevent the Insured Person from ever again being able to carry out all Normal household duties.

'Normal household duties' means the duties normally performed by a person who remains at home and is not working in a regular occupation for income, including cleaning the house, washing, shopping for food, cooking meals and caring for minor children. For the avoidance of doubt, an Insured Person will not be considered to be unable to carry out all Normal household duties if the Insured Person is able to perform any one or more of the listed duties;
or

- → the Insured Person meets the 'General' cover meaning of 'Total and Permanent Disability' (see below).

'General' cover

Under 'General Cover, Total and Permanent Disability means:

The Insured Person has suffered either:

- → loss of independent existence, which means as a result of sickness or injury, the Insured Person:
  - — has a permanent and irreversible inability to perform, without assistance, any two of the Activities of Daily Living (see page 41 for definitions); or
  - — suffers cognitive impairment that requires permanent and constant supervision, which must be established and the diagnosis reaffirmed after a continuous period of at least 6 months of such impairment;

or

- → total and permanent loss of use of two limbs, use of one limb and sight in one eye or sight in both eyes. '**Limb**' means an arm or leg, including the whole hand or the whole foot.

We will only consider the Insured Person to be Totally and Permanently Disabled under 'General' cover if the Insured Person survives at least 14 days after the date of loss of independent existence or total and permanent loss as described above.

3.7_When we will not pay

A Disability Benefit will not be paid if the injury or sickness giving rise to the claim:

- → was caused by an intentional self-inflicted injury or attempted suicide (whether while sane or insane);
- → was caused by an event or condition covered by an exclusion shown in your Policy Schedule; or
- → happened before the Insured Person's benefit began (or before the benefit was last reinstated) and you or the Insured Person did not tell us about it.

If the injury or sickness giving rise to a claim happens (as per section B.3.8 below) before any increase to the benefit amount (excluding CPI indexation increases) and you or the Insured Person did not tell us about it, the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

3.8_When is an injury or sickness taken to have happened

An injury or sickness is taken to have happened when:

- → a registered medical practitioner first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the injury or sickness; or
- → the Insured Person first had symptoms of the injury or sickness for which a reasonable person in the same circumstances would have sought advice, care or treatment from a registered medical practitioner.

3.9_When this benefit ends

The Disability for the Insured Person continues until the earliest of:

- → the last Review Date prior to the Insured Person's 99th birthday;
- → we pay the full Disability Benefit for that Insured Person;
- → you write to us and ask us to cancel the Disability Benefit for that Insured Person; or
- → your Policy ends (see section B.7 on page 47).

4_Limited Death Benefit

4.1_Availability

The limited Death Benefit is automatically included in this Policy.

4.2_When we will pay

We will pay a limited Death Benefit if the Insured Person dies and the Disability Benefit has not been paid.

4.3_What we will pay

We will pay a benefit of $10,000. This amount is not indexed by the CPI.

4.4_When we will not pay

A limited Death Benefit will not be paid if the Insured Person commits suicide (while sane or insane) within 13 months of the later of:

- → the commencement date of this Policy; or
- → the date this Policy was last reinstated.

5_TPD Partial Benefit

5.1_When this benefit applies

This benefit is automatically included as part of your Standalone Total and Permanent Disablement Policy.

5.2_When we will pay

We will pay a benefit if the Insured Person has suffered the total and permanent loss of use of one limb or sight in one eye due to sickness or injury before the Disability Benefit ends (see section B.7 on page 47).

'Limb' means an arm or leg, including the whole hand or the whole foot.

5.3_What we will pay

The amount we will pay is equal to 25% of the Disability Benefit shown in the Policy Schedule for the Insured Person, increased by us if any CPI indexation has been applied (see section A.9), up to a maximum of $250,000.

5.4_What happens after we pay

After we pay the TPD Partial Benefit, the Disability Benefit is reduced by the amount paid.

5.5_When we will not pay

A TPD Partial Benefit will not be paid if the sickness or injury giving rise to the claim:

- → was caused by an intentional self-inflicted injury or attempted suicide (whether while sane or insane);
- → was caused by any event or condition covered by an exclusion shown in your Policy Schedule; or
- → happened before the Insured Person's benefit began (or before the benefit was last reinstated) and you or the Insured Person did not tell us about it.

If the injury or sickness giving rise to a claim happens before any increase to the benefit amount (excluding CPI indexation increases) and you or the Insured Person did not tell us about it, the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

6_Financial Planning Benefit

6.1_Availability

The Financial Planning Benefit is automatically included with a Disability Benefit, and is paid in addition to any Disability Benefit.

6.2_Who we will pay

We will pay you the benefit.

6.3_When we will pay

If we pay a Disability Benefit, we will reimburse the recipient of the benefit for the cost of obtaining financial advice.

6.4_What we will pay

We will pay the cost of obtaining financial advice up to a maximum of $1,500.

We will only reimburse amounts relating to the preparation and presentation of the plan and not amounts relating to the implementation of the plan or commission paid to an adviser.

If there is more than one recipient of the benefit, each recipient will be entitled to receive an equal share of the benefit so the total amount payable does not exceed $1,500.

The Financial Planning Benefit will only be paid once per Policy per Insured Person across all policies issued by us in respect of that Insured Person.

6.5_Conditions

The following conditions must be met for the Financial Planning Benefit to be paid:

- → the financial plan must be provided by an approved, accredited adviser;
- → the Financial Planning Benefit must be claimed within 12 months of receiving the Disability Benefit; and
- → the recipient must be able to provide a copy of the invoice showing a breakdown of the services provided and a receipt showing the amount paid.

7_When your Policy ends

Your Policy continues until the earliest of:

- → the date we pay the Disability Benefit for the Insured Person;
- → the last Insured Person dies;
- → you write and request us to cancel the Disability Benefit for the Insured Person;
- → we cancel or avoid the Policy as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you prior to our acceptance of the risk or during the making of a claim;
- → your cover is cancelled because your account balance is insufficient to meet the insurance premium deduction or any amounts which relate to this Policy; and
- → the date the nominated Wrap Account is closed.

→ Section B: BT Income Protection and BT Income Protection Plus

Examples of typical insurance claims[1]

Harry was a 35 year old married man with two young children. He worked as a project manager in the building industry.

Harry's family returned home from an overseas posting in the middle of Australia's property boom. As a result they took out a large mortgage to buy the family home.

Later Harry was diagnosed with a blood vessel malformation that put pressure on the lower spinal nerves and reduced his mobility. He required surgery and physiotherapy as well as a long period off work for rehabilitation.

Harry had taken out an Income Protection policy 3 years ago. He claimed against this policy, satisfied all of the policy terms and conditions, and as a result received a monthly benefit payment of $6,619. We also paid nursing benefits for the period of his hospitalisation. Harry's family could then meet the mortgage costs and other expenses during his time off work.

Some other examples of income protection insurance claims paid by Westpac Life:

Cause	Leukaemia	Stroke	Testicular cancer
Occupation	Plumber	Lecturer	Quantity Surveyor
Age at claim	48	52	60
Years in force	8 years	3 years	1 year
Benefit	$5,451 per month	$3,319 per month	$2,295 per month

Source: Claims data from Westpac Life Insurance Services Limited.

BT Income Protection and Income Protection Plus

1_Introduction

Income Protection provides a regular monthly income if the Insured Person becomes disabled because of Sickness or Injury and is unable to work, while Income Protection Plus provides more comprehensive cover by including a number of additional benefits.

Benefit	Description	Income Protection	Income Protection Plus	For full details see page
Standard benefits				
Total Disability	Pays a monthly benefit if the Insured Person is Totally Disabled because of Injury or Sickness and is unable to work.	✓	✓	52
Partial Disability	Pays a monthly benefit if because of the Injury or Sickness the Insured Person is on reduced duties and earning less than before they became disabled.	✓	✓	53
Elective Surgery	Pays a monthly benefit if the Insured Person is disabled because of a transplant (where they are the donor) or cosmetic surgery.	✓	✓	54
Rehabilitation Expense	Pays a benefit to help meet rehabilitation costs incurred while the Insured Person is Totally Disabled.	✓	✓	54
Additional benefits				
Change of Waiting Period	Allows you to reduce the Waiting Period without further health evidence if the Insured Person changes jobs.	Not available	✓	55
Nursing Care	Pays a benefit if the Insured Person is confined to bed for more than 3 days during the Waiting Period.	Not available	✓	56
Specified Injury	Pays a monthly benefit for a specified period if the Insured Person suffers certain serious injuries, whether or not they are able to return to work.	Not available	✓	57
Crisis	Pays a monthly benefit for 6 months if the Insured Person suffers specified illnesses or undergo specified surgery, whether or not they are able to return to work.	Not available	✓	58
Death	Pays a benefit if the Insured Person dies while you are entitled to monthly benefit payments.	Not available	✓	58

1_For illustrative purposes only. The above is a case study of a real life example from a claim paid by Westpac Life, the insurer, for a similar product. Names have been altered and the example demonstrates how this product may be able to aid you in times of need. Your adviser will be able to assist you in determining the appropriate cover for you.

Benefit	Description	Income Protection	Income Protection Plus	For full details see page
Additional benefits				
Transport from Overseas	Pays a benefit to enable the Insured Person to return to Australia if they become Totally Disabled whilst overseas.	Not available	✓	59
Accommodation	Pays a benefit to assist in the accommodation costs of a family member who has to travel from their usual residence to be with the Insured Person.	Not available	✓	59
Family Care	Pays a monthly benefit to help cover the lost income of a family member if they have to stop work to look after the Insured Person.	Not available	✓	59
Home Care	Pays a monthly benefit to help cover the cost of a professional home carer if required.	Not available	✓	60
Future Insurability	Allows you to increase your Insured Monthly Disability Benefit every 3 years without underwriting.	Not available	✓	60
Optional benefit (available at additional cost)				
Accident	Pays a benefit if the Insured Person is Totally Disabled for more than 3 days during the Waiting Period due to an Injury.	Not available	✓	61

2_Definitions

In this Policy some words and terms have special meanings:

a_**Benefit Period** means the maximum period of time measured from the end of the Waiting Period for which a benefit entitlement in respect of any one Injury or Sickness may continue to accrue (subject to recurrent disability under section B.8 on page 55). Your Benefit Period is shown in the Policy Schedule.

b_**Confined to Bed** means Totally Disabled and required by a Doctor to stay in bed under the full-time care of a registered nurse. The nurse cannot be you or a spouse, de facto partner (including a same sex partner), parent, child, sibling or business partner of you or the Insured Person.

c_**CPI Indexation Factor** means the percentage increase in the Consumer Price Index (CPI) (weighted average of eight capital cities combined) as published by the Australian Bureau of Statistics or its successor over the 12 month period ending 31 March each year. The CPI Indexation Factor will apply for the subsequent year commencing on 1 October.

If the Consumer Price Index is not published, or is considered by us to be inappropriate, the percentage increase shall be calculated by reference to such other index of inflation as, in our opinion, most nearly replaces it.

If the CPI Indexation Factor is negative, we will consider it to be zero.

d_**Doctor** means a person who:

- is a registered medical practitioner in Australia or New Zealand (or is a medical practitioner of another country with qualifications acceptable to Westpac Life); and
- is not:
  - you or the Insured Person; or
  - a spouse, de facto partner (including a same sex partner), parent, child, sibling or business partner of you or the Insured Person.

e_**Injury** means an accidental bodily injury which is sustained by the Insured Person after the later of:

- the commencement date;
- for an increase in the Insured Monthly Disability Benefit, the date we increase the Insured Monthly Disability Benefit (other than a CPI increase — see section B.22 on page 64); or
- the date this Policy was last reinstated, but before this Policy ends.

Injury also means an accidental bodily injury which you and the Insured Person fully disclosed to us and we agreed to cover.

f_**Insured Monthly Disability Benefit** is shown in the Policy Schedule.

g_**Monthly Earnings** means:

- → if the Insured Person is not self-employed, the normal monthly value of the remuneration package paid to the Insured Person by their employer, including salary, superannuation contributions, fees, commissions, regular overtime and bonus payments and packaged fringe benefits.

  'Remuneration package' does not include income which is not derived from the Insured Person's personal exertion or activities, such as interest or dividend payments; or
- → if the Insured Person is self-employed:
  - the normal monthly income earned by the Insured Person's business, practice or partnership due to the Insured Person's personal exertion or activities, less
  - the Insured Person's share of the expenses of the business, practice or partnership that were necessarily incurred in producing the normal monthly income.

  Monthly Earnings are calculated before deducting income tax.

h_**Partial Disability and Partially Disabled** mean:

- → the Insured Person is working and is able to perform:
  - one or more of the important income producing duties of their usual occupation, but is unable to perform all of them; or
  - all of the important income producing duties of their usual occupation, but in a reduced capacity; and
- → the Monthly Earnings of the Insured Person are less than the amount of their Pre-disability Monthly Earnings; and
- → the Insured Person is under the Regular Care of a Doctor.

i_**Partial Disability Benefit** means the benefit provided under section B.5 on page 53 of this Policy.

j_**Post-disability Monthly Earnings** means the Insured Person's Monthly Earnings after becoming Partially Disabled.

k_**Pre-disability Monthly Earnings** means:

- → if the monthly Benefit Type shown in the Policy Schedule is 'Indemnity', the Insured Person's highest average Monthly Earnings in any consecutive 12 month period in the 36 months immediately preceding the commencement of Total Disability, increased by the CPI Indexation Factor each Review Date since that date; or
- → if the monthly Benefit Type shown in the Policy Schedule is 'Agreed Value', the Insured Person's highest average Monthly Earnings in any consecutive 12 month period between the 2 years prior to the Commencement Date and when the Waiting Period commences, increased by the CPI Indexation Factor each Review Date since that date.

l_**Regular Care of a Doctor** means the Insured Person is:

- → seeking advice, care and treatment from a Doctor in relation to your Injury or Sickness at such times as is reasonable in the circumstances;
- → following the advice, care and treatment of the Doctor; and
- → taking all other reasonable measures to avert or minimise any disabling Injury or Sickness.

m_**Sickness** means a sickness or disease which first becomes apparent after the later of:

- → the commencement date; or
- → for an increase in the Insured Monthly Disability Benefit, the date we increase the Insured Monthly Disability Benefit (other than a CPI increase — see section B.22 on page 64); or
- → the date this Policy was last reinstated, but before this Policy ends.

  Sickness also means a sickness or disease which you and the Insured Person fully disclosed to us and we agreed to cover.

  A Sickness is taken to have first become apparent when:

- → a Doctor first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the Sickness; or
- → the Insured Person first had symptoms of the Sickness for which a reasonable person in the same circumstances would have sought advice, care or treatment from a Doctor.

n_**Total Disability** and **Totally Disabled** mean:
the Insured Person is, because of Injury or Sickness:

- → unable to perform one or more of the important income producing duties of their usual occupation, and
- → not working; and
- → under the Regular Care of a Doctor.

This definition applies to occupation categories (as shown in the Policy Schedule) AA, A or BB during the life of a claim, and, only applies to occupation categories B or C for the first 2 years of a claim, after which, the Insured Person will need to demonstrate that you are, because of Injury or Sickness:

- → unable to perform any occupation for which you are reasonably suited by education, training or experience; and
- → not working; and
- → under the Regular Care of a Doctor.

Important income producing duties mean those duties which could reasonably be considered primarily essential to producing your Monthly Earnings.

Usual occupation means the occupation in which the Insured Person was last engaged before becoming Totally or Partially Disabled.

o_**Total Disability Benefit** means the benefit provided under section B.4 on page 52 of this Policy.

p_**Waiting Period** means the minimum period of time which must elapse from the commencement of Total or Partial Disability before any disability benefit entitlement may accrue. Your Waiting Period is shown in the Policy Schedule.

For the purposes of section B.4 (Total Disability Benefit), the Insured Person must be Totally Disabled throughout the Waiting Period in order to keep it running; if they cease to be Totally Disabled at any time the Waiting Period stops running; the Waiting Period will not start to run again unless the Insured Person again becomes Totally Disabled, and then it will do so from the beginning.

However, if the Insured Person returns to work for 5 consecutive days or less during the Waiting Period (10 consecutive days or less if the Waiting Period is 90 days or more), the Waiting Period does not stop running; instead those days will be added to (and count towards) the Waiting Period.

The table below shows the maximum number of consecutive days you can return to work during the Waiting Period.

Waiting Period	Maximum number of days
14 or 30 days	5
90, 180, or 720 days	10

For the purposes of section B.5 (Partial Disability Benefit):

- → if the Insured Person returns to work other than in a partial capacity for 5 consecutive days or less during the Waiting Period (10 consecutive days or less if the Waiting Period is 90 days or more), the Waiting Period does not stop running; instead those days will be added to (and count towards) the Waiting Period. However, if the Insured Person returns to work in other than a partial capacity for more than 5 consecutive days during the Waiting Period (10 consecutive days if the Waiting Period is 90 days or more), the Waiting Period stops running; and
- → for BT Income Protection Plus occupation categories AA and A, it is enough that the Insured Person is Totally Disabled for at least 14 of the first 19 days of the Waiting Period and Partially Disabled for the balance of the Waiting Period or Partially disabled for the entire Waiting Period; or
- → for Income Protection Plus occupation categories BB, B and C, and for all occupation categories in Income Protection, it is enough that from the date of Total Disability the Insured Person is Totally Disabled for at least 14 of the first 19 days of the Waiting Period and Totally or Partially Disabled for the balance of the Waiting Period.

3_How BT Income Protection works

3.1_Who can apply

You generally apply for an Income Protection Plan on your own life, in which case you are the Insured Person as well as the Policy Owner.

3.2_Who can own this Policy

In some limited circumstances, the Insured Person can be different to the Policy Owner. See your adviser for more information.

3.3_What you can apply for

You apply for the monthly benefit amount you wish to Cover the Insured Person for. You can insure up to 75% of their regular Monthly Earnings. Depending on the Insured Person's occupation and income, there may be maximum monthly benefits for which you can insure.

3.4_Who receives any benefits payable

As Policy Owner you pay premiums that are due under the Policy and will generally receive any benefits that become payable. If you are the Insured Person and the Policy Owner, the Death Benefit will be paid to your estate.

3.5_Options available when applying for a BT Income Protection Plan

a_Waiting Period, Benefit Period and Agreed Value or Indemnity option

When you apply for an Income Protection Plan you will choose a Waiting Period, Benefit Period and either the Agreed Value or Indemnity option (refer to the following table). The premium you need to pay will vary depending on your choices. Your adviser can advise you on your individual circumstances.

b_Choices available to you

Waiting Period	The Waiting Period is the minimum length of time between when the Insured Person is disabled and when they become eligible for benefit payments. You can choose a Waiting Period of 14, 30, 90, 180 or 720 days (180 and 720 days are available only with the 'to age 65' Benefit Period).
Benefit Period	The Benefit Period is the maximum length of time for which benefits are payable for any one disability. You can choose a Benefit Period of 2 years, 5 years or to age 65.
Agreed Value or Indemnity option	The main difference between an Agreed Value Policy and an Indemnity Policy is what we will pay you if the Insured Person's earnings have reduced since taking out your insurance. Agreed Value Under the Agreed Value option, we will not reduce the amount you are paid when the Insured Person is disabled because their Monthly Earnings have reduced since taking out your insurance, provided income details were correctly disclosed at the time of application. Indemnity Under the Indemnity option, if the Insured Person's Monthly Earnings have reduced since taking out your insurance we may reduce the amount you are paid when they are disabled. The definition of Monthly Earnings, as well as how we allow for amounts you may be paid from other sources in relation to an Injury or Sickness are also different for the Agreed Value and Indemnity options. Full details are provided below.

3.6_Ages and occupations — when you can apply

You can apply if the Insured Person is aged from 17 to 54.

If the Insured Person works in professional, white collar or certain light manual occupations, you can apply up to the age of 59.

For people in certain occupations, there are limits on the benefit periods available for you to choose. In addition, BT Income Protection will not be available to people in certain occupations or if they are working a limited number of hours per week. Your adviser can advise you on your individual circumstances.

4_Total Disability Benefit

4.1_When we will pay

If the Insured Person is Totally Disabled, we will pay you a monthly benefit after the end of your Waiting Period. The benefit will be payable monthly in arrears and you will continue to receive a monthly benefit payment until the earliest of the following events:

- → the Insured Person is no longer Totally Disabled;
- → the end of your Benefit Period; or
- → when your Policy ends (see section B.26 on page 64 for details).

4.2_What we will pay

a_Indemnity or Agreed Value

The benefit you receive will depend on whether you have chosen an Agreed Value or Indemnity Policy.

The amount of this benefit is reduced by any limitations on benefits (see section B.20 on page 62).

What we will pay when the Insured Person is Totally Disabled	
Agreed value	The monthly Total Disability Benefit is the Insured Monthly Disability Benefit increased in accordance with section B.22 on page 64.
Indemnity	The monthly Total Disability Benefit is the lesser of: → the Insured Monthly Disability Benefit, increased in accordance with section B.22 on page 64, and → 75% of your Pre-disability Monthly Earnings.

b_When does the benefit accrue

The benefit accrues from the first day of Total Disability after the Waiting Period and is payable monthly in arrears.

The benefit will continue to accrue until:

→ the end of the Insured Person's Total Disability;
→ the time when the aggregate of the period for which a Total Disability Benefit was payable to you and any period for which a Partial Disability Benefit was payable to you is equal to the Benefit Period; or
→ your Policy ends (see section B.26 on page 64);

whichever occurs first.

c_What if I am disabled for less than a month

If the Insured Person is Totally Disabled in a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month. You will still need to meet the Waiting Period.

5_Partial Disability Benefit

5.1_When we will pay

We will pay you a monthly Partial Disability Benefit if the Insured Person is Partially Disabled and meets the Waiting Period.

5.2_What we will pay

a_Formula

We will pay you a monthly Partial Disability Benefit, calculated as follows:

$$\text{The monthly Total Disability Benefit} \times \frac{\text{Pre-disability Monthly Earnings minus Post-disability Monthly Earnings}}{\text{Pre-disability Monthly Earnings}}$$

If the Insured Person is continuously disabled for the first 3 months immediately after the end of the Waiting Period, and the Post-disability Monthly Earnings while Partially Disabled is less than or equal to 20% of Pre-disability Monthly Earnings, we will pay the monthly Total Disability Benefit for the first 3 months.

The amount of this benefit is reduced by any limitations on benefits (see section B.20 on page 62).

b_When does the benefit accrue

The benefit accrues from the first day of Partial Disability after the Waiting Period and is payable monthly in arrears. The benefit will continue to accrue until the earliest of:

- the end of the Insured Person's Partial Disability;
- the time when the aggregate of the period for which a Partial Disability Benefit was payable to you and any period for which a Total Disability Benefit was payable to you is equal to the Benefit Period; or
- your Policy ends (see section B.26 on page 64);

whichever occurs first.

c_What if I am Partially Disabled for less than a month

If the Insured Person is Partially Disabled in a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month. You will still need to meet the Waiting Period.

6_Elective Surgery Benefit

6.1_When we will pay

We will regard the Insured Person as being Totally Disabled or Partially Disabled, as applicable, due to Sickness if:

- the Insured Person undergoes surgery by a Doctor while covered under this Policy to:
  - transplant part of their body to another person; or
  - improve their appearance or to prevent their disfigurement; and
- as a consequence of the surgery, the Insured Person would be Totally Disabled or Partially Disabled, except for the fact that their disability is caused by the surgery and not an Injury or Sickness.

The Waiting Period will commence from the day on which you undergo surgery.

The benefit will be payable monthly in arrears and you will continue to receive monthly payments until they are well enough to return to work and earn their regular income, the end of the Benefit Period or your Policy ends (see section B.26 on page 64), whichever is the earlier.

6.2_When we will not pay

This benefit will not apply to surgery that takes place within 6 months after the later of:

- the Commencement Date; or
- for an increase in the Insured Monthly Disability Benefit, the date we increase the Insured Monthly Disability Benefit (other than a CPI increase under section B.22 on page 64); or
- the date this Policy was last reinstated.

7_Rehabilitation Expense Benefit

7.1_When we will pay

a_Conditions

We will pay you a Rehabilitation Expense Benefit, in addition to any other benefit under this Policy, if:

- the Insured Person has suffered Total Disability for a continuous period at least as long as the Waiting Period; and
- you or the Insured Person incurs the cost of a rehabilitation program or equipment or other capital expenses during the course of rehabilitation or engaging (or attempting to engage) in an occupation, which the Insured Person's Doctor has certified as being necessary.

b_Costs must be approved

The costs must be approved by us before they are incurred.

c_Examples of eligible expenses

Examples of eligible expenses include the cost of a wheelchair, artificial limbs, travelling expenses to attend an approved rehabilitation program, re-education expenses and home or workplace modifications.

7.2_What we will pay

We will reimburse the actual rehabilitation expenses incurred by you or the Insured Person up to a maximum amount, determined in accordance with your type of cover as set out below:

- for Income Protection, up to a maximum of 6 times the monthly Total Disability Benefit;
- for Income Protection Plus, up to a maximum of 12 times the monthly Total Disability Benefit.

7.3_When we will not pay

We will not pay you this benefit for expenses that are reimbursable from any other source.

8_Total or Partial Disability that recurs

8.1_When will a new Waiting Period or Benefit Period apply

a_Benefit Periods of 2 and 5 years

For Benefit Periods of 2 and 5 years, as shown in the Policy Schedule, a new Waiting Period will not apply, if, within 6 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers Total Disability or Partial Disability from the same or a related Injury or Sickness. The successive periods during which benefits were payable are added together to determine when the Benefit Period has expired.

For Benefit Periods of 2 and 5 years as shown in the Policy Schedule, a new Waiting Period and a new Benefit Period will apply if:

- at least 6 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers Total Disability or Partial Disability from the same or a related Injury or Sickness, and
- either:
  - the Benefit Period for the previous period of Total Disability or Partial Disability had not ended; or
  - the Insured Person had returned to and performed the full duties of their usual occupation for their usual Monthly Earnings for at least 6 consecutive months after a Total Disability Benefit or a Partial Disability Benefit ceased to be payable.

Otherwise, no benefit is payable.

a_Benefit Period to age 65

For a Benefit Period to age 65 as shown in the Policy Schedule, the Waiting Period will not apply, if within 12 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers Total Disability or Partial Disability from the same or a related Injury or Sickness.

For Benefit Period to age 65 as shown in the Policy Schedule, a new Waiting Period and a new Benefit Period will apply if:

- at least 12 months after a Total Disability Benefit or a Partial Disability Benefit ceases to be payable, the Insured Person suffers Total Disability or Partial Disability from the same or a related Injury or Sickness, and
- either:
  - the Benefit Period for the previous period of Total Disability or Partial Disability had not ended; or
  - the Insured Person had returned to and performed the full duties of their usual occupation for their usual Monthly Earnings for at least 12 consecutive months after a Total Disability Benefit or a Partial Disability Benefit ceased to be payable.

Otherwise, no benefit is payable.

Additional benefits available if you choose BT Income Protection Plus ('IP Plus')

9_Change of Waiting Period Benefit (IP Plus only)

a_Change in employment status

You can shorten the Waiting Period for the Insured Person if the Insured Person changes their employment status. You can do this without having to provide any evidence of the Insured Person's health.

As shown in the table below, a Waiting Period in the first column can be reduced to the corresponding Reduced Waiting Period in the second column.

Existing waiting period	Reduced waiting period
720 days	90 days or 180 days
180 days	90 days
90 days	30 days

Your premium will increase to reflect the shorter Waiting Period.

We consider that an Insured Person has changed their employment status if:

- they cease working for one employer and commence working for another unrelated employer; or
- they cease being self-employed and commence working for an unrelated employer.

b_Conditions on shortening the Waiting Period

You can only shorten the Waiting Period without having to provide evidence of the Insured Person's health if:

- the Insured Person is not Totally Disabled or Partially Disabled at the time (either during the Waiting Period or while a benefit is payable);
- the Insured Person was accepted for cover under this Policy at our standard premium rates;
- the Insured Person provides us with written proof that the change of employment status has occurred;
- you request the change in writing within 30 days of the Insured Person joining the new employer;
- the Insured Person is not eligible, and will not become eligible, for income protection cover with the new employer through an insurance Policy, superannuation or pension plan; and
- where a 720 day Waiting Period applies, you provide us with proof that the Insured Person was covered by an employer related income protection policy with a Waiting Period of 1 year or less while employed by the previous employer.

The right to reduce the Waiting Period under this benefit is not guaranteed and can be withdrawn by us advising you in writing.

10_ Nursing Care Benefit (IP Plus only)

10.1_When we will pay

If the Insured Person is Confined to Bed for more than 3 consecutive days during the Waiting Period, we will pay you a Nursing Care Benefit equal to 1/30th of the monthly Total Disability Benefit for each consecutive day of confinement.

10.2_How long we will pay

We will stop paying the Nursing Care Benefit:

- when the Insured Person is no longer Confined to Bed;
- at the end of the Waiting Period;
- after 90 days; or
- when your Policy ends (see section B.26 on page 64);

whichever first occurs.

10.3_If Confinement to Bed recurs

a_For Benefit Periods of 2 and 5 years

If, following a period when the Insured Person was Confined to Bed, and within 6 months, the Insured Person again becomes Confined to Bed from the same or a related Injury or Sickness, the Nursing Care Benefit becomes immediately payable. The successive periods of being Confined to Bed are added together to determine the duration of any Nursing Care Benefit that we will pay you.

b_For Benefit Period to age 65

If, following a period when the Insured Person was Confined to Bed, and within 12 months, the Insured Person again becomes Confined to Bed from the same or a related Injury or Sickness, the Nursing Care Benefit becomes immediately payable. The successive periods of being Confined to Bed are added together to determine the duration of any Nursing Care Benefit that we will pay you.

11_Specified Injury Benefit (IP Plus only)

11.1_When we will pay

If the Insured Person suffers any of the injuries, defined as a 'Specified Injury' in section B.11.4 below, while covered under this Policy, we will pay you a benefit equal to the monthly Total Disability Benefit for the Specified Injury payment period from the date the Specified Injury occurred, even if the Insured Person is able to return to work during that period.

If the Insured Person suffers more than one Specified Injury at the same time, we will pay you a benefit for the injury with the longer payment period.

11.2_How long we will pay

We stop paying you a benefit when:

- → we have paid you a Specified Injury Benefit for the payment period shown in section B.11.4 below;
- → your Benefit Period ends; or
- → your Policy ends (see section B.26 on page 64);

whichever occurs first.

11.3_When you still receive a Total or Partial Benefit

If, at the end of the specified payment period, the Insured Person is suffering Total Disability or Partial Disability as a result of the Specified Injury:

- → you will be entitled to receive a Total or Partial Disability Benefit (if eligible) if the specified payment period is equal to or longer than the Waiting Period; or
- → otherwise, the Waiting Period will be reduced by the specified payment period and will start from the first day the Insured Person is Totally Disabled after the end of the specified payment period. You will be eligible to receive a Total or Partial Disability Benefit (as appropriate) from the first day of Total Disability or Partial Disability (as appropriate) after the balance of the Waiting Period has expired.

The period of payment of the Specified Injury Benefit is included in determining whether the Benefit Period has expired.

11.4_Specified Injuries

The following are covered:

For these injuries	Payment period (Months)
Total and permanent loss of use of:	
Both feet or both hands or sight of both eyes	24
Any combination of a hand, a foot, sight in one eye	24
One leg above the knee joint or one arm above the elbow	18
One hand or foot or sight in one eye	12
Thumb and index finger of same hand	6
Fracture of:	
Spine resulting in paraplegia or quadriplegia	60
A thigh	3
The pelvis	3
The skull (except bones of face or nose)	2
An upper arm	2
A shoulder bone	2
The jaw	2
A leg (excluding ankle)	2
A kneecap	2
A forearm (above wrist)	1
A collarbone	1
Fracture means the disruption in the continuity of the bone, with or without displacement, demonstrated by radiographic or scanning technique.	

11.5_When we will not pay

We will not pay a Specified Injury Benefit if your Waiting Period is 720 days.

If you are entitled to claim for both the Specified Injury Benefit and the Crisis Benefit as a result of the same event, we will only pay you for one of the benefits, being the benefit with the longest payment period.

12_Crisis Benefit (IP Plus only)

12.1_When we will pay

If the Insured Person suffers for the first time any of the conditions or undergoes for the first time any of the surgeries, defined as a 'Crisis' in section B.12.4 below, while covered under this Policy, we will pay you a benefit equal to the monthly Total Disability Benefit for 6 months from the date the Crisis occurred, even if the Insured Person is able to work during that period.

12.2_For what period we will pay

We will stop paying you a benefit when:

- → we have paid you a Crisis Benefit for 6 months; or
- → your Policy ends (see section B.26 on page 64);

whichever occurs first.

If, at the end of the 6 month period, the Insured Person is suffering Total Disability or Partial Disability as a result of the Crisis you will be eligible to receive a Total or Partial Disability Benefit (as appropriate).

The period of payment of the Crisis Benefit is included in determining whether the Benefit Period has expired.

12.3_When we will not pay

We will not pay a Crisis Benefit if the condition first becomes apparent, or the surgery first occurs, within 90 days after the later of:

- → the Policy Commencement Date; or
- → for an increase in the Insured Monthly Disability Benefit, the date we increase the Insured Monthly Disability Benefit (other than a CPI increase see — section B.22 on page 64); or
- → the date this Policy was last reinstated.

We also will not pay a Crisis Benefit if your Waiting Period is 720 days.

If you are entitled to claim for both the Crisis Benefit and the Specified Injury Benefit as a result of the same event, we will only pay you for one of the benefits, being the benefit with the longest payment period.

12.4_Definition of Crisis

Crisis means suffering any of the conditions or undergoing any of the surgeries below for the first time, diagnosed by clinical findings and reports acceptable to us:

- → Aortic Surgery
- → Cancer
- → Coronary Artery Bypass Surgery
- → Heart Attack
- → Heart Valve Surgery
- → Kidney Failure
- → Major Organ Transplant
- → Stroke.

A full definition of each condition is given in Living Benefit Definitions commencing on page 36. You must satisfy the full definition of the appropriate condition before we will pay this benefit.

13_Death Benefit (IP Plus only)

If the Insured Person dies while we are paying you a Total Disability Benefit, Partial Disability Benefit, Crisis Benefit, Specified Injury Benefit or Nursing Care Benefit, a benefit equal to 6 times your monthly Total Disability Benefit will be paid to you.

If you are both the Insured Person and the Policy Owner, we will pay the Death Benefit to your estate.

14_Transport from Overseas Benefit (IP Plus only)

14.1_When we will pay

We will pay you a Transport from Overseas Benefit, in addition to any other benefits under this Policy, if the Insured Person:

- becomes Totally Disabled while out of Australia;
- is Totally Disabled for more than 30 days; and
- chooses to return to Australia while Totally Disabled.

14.2_What we will pay

We will pay a benefit equal to the lesser of:

- reimbursement of the actual costs incurred;
- a single standard economy airfare to Australia by the most direct and available route; and
- 3 times the monthly Total Disability Benefit.

14.3_ When we will not pay

We will not pay you this benefit for expenses that are reimbursable from any other source.

We will only pay this benefit once for any particular Total Disability.

15_Accommodation Benefit (IP Plus only)

15.1_When we will pay

We will pay you an Accommodation Benefit if:

- the Nursing Care Benefit is also payable;
- the Insured Person is Confined to Bed more than 100 kilometres away from their usual residence; and
- an immediate family member has to stay away from their usual residence to be with the Insured Person.

15.2_What we will pay

We will pay a benefit equal to reimbursement of accommodation costs incurred in order for the family member to be with the Insured Person of up to $200 per day, for a maximum of 30 days in any 12 month period.

15.3_When we will not pay

We will not pay you this benefit for expenses that are reimbursable from any other source.

16_ Family Care Benefit (IP Plus only)

16.1_When we will pay

We will pay you a monthly Family Care Benefit if:

- a Total Disability Benefit is payable in respect of the Insured Person;
- as a result of the disability, the Insured Person is totally dependent on an immediate family member; and
- as a result, the immediate family member has had to cease a paid full-time or permanent part-time occupation.

16.2_What we will pay

We will pay a monthly benefit which is the lesser of:

- the monthly Total Disability Benefit; and
- $2,000.

If the benefit is payable during a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month.

16.3_For what period we will pay

The benefit accrues from the first day of Total Disability after the Waiting Period and is payable monthly in arrears.

The benefit will continue to accrue until:

- → the end of the Insured Person's Total Disability;
- → we have paid you a Family Care Benefit for 6 months;
- → your Policy ends (see section B.26 on page 64);
- → the Insured Person ceases to be totally dependent on the immediate family member; or
- → the immediate family member recommences gainful employment;

whichever occurs first.

17_Home Care Benefit (IP Plus only)

17.1_When we will pay

We will pay you a monthly Home Care Benefit if:

- → a Total Disability Benefit is payable in respect of the Insured Person;
- → as a result of the disability, the Insured Person is Confined to Bed at home; and
- → in the opinion of a Doctor, the Insured Person is totally dependent upon the care of a paid professional home carer.

17.2_What we will pay

We will pay you a monthly benefit which is the lesser of:

- → the monthly Total Disability Benefit; and
- → $4,500.

If the benefit is payable in a month for less than the complete month, the amount of the benefit will be reduced on a pro-rata basis based on a 30 day month.

17.3_When we will not pay

We will not pay you if the paid professional home carer is you or a family member of the Insured Person.

17.4_For what period we will pay

The benefit accrues from the first day of Total Disability after the Waiting Period and is payable monthly in arrears.

The benefit will continue to accrue until:

- → the end of the Insured Person's Total Disability;
- → we have paid you a Home Care Benefit for 6 months;
- → your Policy ends (see section B.26 on page 64); or
- → the Insured Person ceases to be totally dependent upon the care of a paid professional home carer;

whichever occurs first.

18_ Future Insurability (IP Plus only)

The Future Insurability Benefit enables you to increase the Insured Monthly Disability Benefit for an Insured Person on the terms and conditions set out below without providing evidence of health.

18.1_Maximum amount of each increase

The Insured Monthly Disability Benefit may be increased up to 20% each time it is increased under this benefit.

Your premium will increase to reflect the increase in cover. The increased cover does not apply until we have confirmed it in writing.

18.2_Maximum number of increases

The maximum number of increases to the Insured Monthly Disability Benefit allowed during the term of the Policy is calculated as follows:

$$\text{Maximum number of increases} = \frac{(55 - A)}{3}$$

where A = the age of the Insured Person at the commencement date of the Policy.

18.3_When you can apply

You can apply for an increase in the Insured Monthly Disability Benefit in writing within 30 days of every third Review Date, subject to section B.18.4 below, and provided that:

- you apply for the increase before the Review Date on or immediately before the Insured Person turns 54;
- you have not had an increase under this benefit in the previous 12 months;
- a person has not made, or is not eligible to make, a claim in relation to the Insured Person for any benefit under any insurance cover issued by us;
- the Insured Person does not have a medical loading on the Policy;
- the maximum number of increases permitted under section B.18.2 has not been made;
- after the increase, the Insured Monthly Disability Benefit would not be more than 75% of the Insured Person's Pre-disability Monthly Earnings; and
- after the increase, the total amount of the Insured Monthly Disability Benefit would not be more than the maximum benefit limits available under BT Income Protection Plus.

18.4_Acceleration of increases

You can request that an increase in the Insured Monthly Disablility Benefit be brought forward up to 4 times during the term of the Policy provided that there is only one increase in any 12 month period.

18.5_Existing exclusions apply

Any exclusions which apply to the Insured Person's Income Protection Plus Policy will also apply to an increase in the Insured Monthly Disability Benefit.

19_Accident Benefit (Optional) (IP Plus only)

19.1_When this Benefit applies

This benefit is available at an additional cost. This option can be added after the policy commences and you may be subject to further underwriting at that time. This benefit will only apply if:

- we have accepted your application for this benefit for an Insured Person;
- you continue to pay premiums for this benefit; and
- the Waiting Period for the Insured Person is either 14 or 30 days.

19.2_When we will pay

We will pay you an Accident Benefit if, as a result of an Injury, the Insured Person is Totally Disabled for more than 3 consecutive days during the Waiting Period.

This benefit will be paid for the shorter of the Waiting Period and the period of Total Disability.

19.3_What we will pay

We will pay an amount that is 1/30th of the Insured Person's monthly Total Disability Benefit for each day that the Insured Person is Totally Disabled during the Waiting Period.

19.4_When we will not pay

We will not pay this benefit if the Insured Person is eligible for the Specified Injury Benefit, Crisis Benefit or Nursing Care Benefit under this Policy.

19.5_For what period we will pay

The benefit accrues from the date the Insured Person first seeks medical advice for the Injury and has been certified as being Totally Disabled. The benefit is payable monthly in arrears. The benefit will continue to accrue until:

- → the end of the Waiting Period;
- → the end of the Insured Person's Total Disability; or
- → your Policy ends (see section B.26 on page 64);

whichever occurs first.

20_We may limit the benefits we pay

20.1_General

- → No benefit will be payable after the Benefit Period has expired.
- → All benefits cease to be payable when the Policy ends (see section B.26 on page 64).
- → If Total Disability or Partial Disability is caused by more than one Injury or Sickness, we will only pay Benefits in respect of one Injury or Sickness at any one time.

20.2_Total Disability Benefit and Partial Disability Benefit

a_Offsets

The amount of the monthly Total Disability Benefit or Partial Disability Benefit may be reduced or recovered from you if any amounts are paid by the sources referred to below. These offsets are applied differently depending on the occupational category the Insured Person is in. To find out which occupational category the Insured Person is in, please speak to your adviser.

For occupational categories AA and A (and for Income Protection — Agreed Value only) the following applies:

The amount of the monthly Total Disability Benefit or Partial Disability Benefit may be reduced or recovered from you if any amounts are paid by the following sources:

- → any common law payments relating to sickness or injury; or
- → regular payments from an existing superannuation fund or another existing insurance policy, made in respect of Injury or Sickness, but only if that policy was not disclosed to us before we issued this Policy or agreed to any increase in cover under this Policy (including regular payments which are converted to a lump sum).

For all other occupational categories (regardless of whether it is Income Protection — Agreed Value or Indemnity) the following applies:

The amount of the monthly Total Disability Benefit or Partial Disability Benefit may be reduced or recovered from you if any amounts are paid by the following sources:

- → workers or motor accident compensation or under common law relating to sickness or injury; or
- → regular payments from an existing superannuation fund or another existing insurance policy, made in respect of Injury or Sickness, but only if that policy was not disclosed to us before we issued this Policy or agreed to any increase in cover under this Policy (including regular payments which are converted to a lump sum).

b_Further offsets for Indemnity policies

If the monthly Benefit Type in the Policy Schedule is 'Indemnity', the amount of the monthly Total Disability Benefit or Partial Disability Benefit may also be reduced or recovered from you if any amounts are paid from the following sources:

- → under legislation, in respect of Injury or Sickness;
- → the Insured Person's employer, partnership or business; or
- → sick leave payments.

c_Sources not included

The above sources do not include:

- payments made as compensation for pain and suffering or the loss of use of part of the body;
- lump sum Total and Permanent Disablement, trauma or terminal illness payments;
- payments made in respect of the injury or sickness from business expense insurance policies; or
- an entitlement to paid sick leave that is not taken.

The reduction in benefit will be such that the reduced benefit that we pay, when combined with the income from other sources (and the reduced Monthly Earnings for Partial Disability), does not exceed 75% of Pre-disability Monthly Earnings (100% for Partial Disability).

If the Insured Person receives any amount as outlined in this section 20, that includes an amount for loss of income resulting from their disability for any period we have paid, or will pay, the Insured Person must, on demand by us, repay either the Benefits we have paid them or the amount they have been awarded for loss of income, whichever is lower. We can also choose to reduce any amounts we pay in the future to cover such overpayments.

20.3_Lump sums and non-monthly payments

Any of the amounts referred to in this section which are paid as a lump sum, or at periods other than monthly, will be converted to an equivalent monthly amount of 1/60th of the lump sum over a period of 60 months.

20.4_We will only pay one benefit at a time

We will not pay the following benefits at the same time:

- Total Disability and Specified Injury;
- Partial Disability and Specified Injury;
- Total Disability and Crisis;
- Partial Disability and Crisis;
- Nursing Care and Crisis;
- Nursing Care and Specified Injury;
- Specified Injury and Crisis;
- Family Care and Home Care;
- Accident Benefit and Specified Injury;
- Accident Benefit and Crisis; or
- Accident Benefit and Nursing Care.

21_Exclusions

21.1_When we will not pay

We will not pay you a benefit:

- if the Injury or Sickness giving rise to the claim is caused by:
  - an act of war (whether declared or not). This exclusion does not apply to the Death Benefit where the Insured Person dies on war service;
  - intentional self-inflicted injury (while sane or insane);
  - attempted suicide (while sane or insane);
  - normal and uncomplicated pregnancy and childbirth; or
- for any other specific exclusions which we have included in the Policy Schedule.

21.2_What happens to this Policy if the Insured Person becomes unemployed or takes leave

If the Insured Person becomes unemployed for reasons other than Total Disability or takes leave without pay, parental leave or sabbatical leave, for 12 calendar months or more immediately before suffering Total Disability or Partial Disability, the Insured Person will only be considered to be Totally Disabled or Partially Disabled if, solely because of Sickness or Injury, the Insured Person is:

- unable to perform Any Occupation for which the Insured Person is reasonably suited by education, training or experience; and
- not working; and
- under the Regular Care of a Doctor.

Cover under the Policy will continue, provided the required premiums are paid. Unemployment does not include permanent retirement from the workforce.

22_Your monthly benefit payments are indexed

a_Increasing the amount of the Benefits by the CPI

Without further evidence of the insurability of the Insured Person, we will, each year on the Review Date, increase the Insured Monthly Disability Benefit by the CPI Indexation Factor applying at that Review Date, subject to the following provisions:

- → you may decide to reject some or all of an indexation increase in any one year. You must reject the increase in writing and we must receive it prior to the Review Date on which the increase was made. This does not affect future offers of indexation increases; and
- → you may request in writing for indexation increases to never apply again under this Policy, which will apply from the date we receive your request. You may subsequently request that indexation increases recommence although we are not obliged to agree to this.

b_Indexation while you are receiving a benefit

If you are receiving benefits on any Review Date, the Insured Monthly Disability Benefit will be indexed on each Review Date by the CPI Indexation Factor.

23_Other benefits

a_Premiums waived while we pay you

You do not have to pay premiums for the period during which you are receiving a monthly Total Disability Benefit or Partial Disability Benefit payment.

b_Cover can continue if you are unemployed

If the Insured Person is unemployed for reasons other than Total Disability or they take leave without pay, parental or sabbatical leave for 12 months or more immediately before suffering Total or Partial Disability, they will only be considered Totally or Partially Disabled if, solely because of Sickness or Injury they are:

- → unable to perform Any Occupation for which they are reasonably suited by education, training or experience;
- → not working; and
- → under the Regular Care of a Doctor.

Cover under the Policy will continue, provided you pay premiums and any other amounts due. Unemployment does not include permanent retirement from the workforce.

24_General limitations

- → If the Insured Person is disabled by more than one Sickness or Injury at the same time, you will receive benefits in relation to only one of these conditions.
- → No benefit will be payable after your Benefit Period has expired.
- → Only one benefit is payable at any time (except where a Rehabilitation Expense Benefit is payable).

25_No transfer of ownership

You cannot transfer ownership of this Policy unless we agree in writing to the transfer.

26_When your Policy ends

Your Policy continues until the earliest of:

- → the Review Date prior to the Insured Person's 65th birthday;
- → your cover is cancelled because your account balance is insufficient to meet the insurance premium deduction or any amounts which relate to this Policy;
- → the Insured Person dies;
- → the Insured Person retires or ceases gainful employment (unless they intend to return to gainful employment) for any reason other than due to Total or Partial Disability;
- → we receive your written notice to end this Policy;
- → we cancel or avoid the Policy as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you prior to our acceptance of risk or during making the claim; or
- → the date the nominated Wrap Account is closed.

No benefits will be payable following the ending of this Policy.

→ Section C: Interim Accident Cover

Interim Accident Cover

1_Introduction

We provide Interim Accident Cover while we are considering your application for a BT Life Protection Plan policy or policies. We provide this cover on the terms and conditions set out in this section. You do not have to pay an extra premium for this cover. To the extent that they are relevant, the conditions in the BT Life Protection Plan policy or policies for which you have applied that relate to payment of a claim apply to this cover. Unless otherwise stated, terms used in this Interim Accident Cover have the same meaning as in the relevant Policy for which you have applied.

2_Commencement of Cover

Interim Accident Cover commences when a fully completed application form and personal statement in respect of each Insured Person has been received by Westpac Life, and the Wrap Cash Account balance is above zero. In addition, if your application is submitted electronically by your adviser, Interim Accident Cover commences when the signed application is received by Westpac Life.

3_Period of cover

Cover will end on the earliest of the following:

- → 60 days from the date this cover commences;
- → in respect of each Interim Accident Cover for each Insured Person, the date Westpac Life accepts or declines the insurance application for that benefit under the BT Life Protection Plan(s);
- → in respect of each Interim Accident Cover for each Insured Person, the date the Policy Owner withdraws their insurance application for that benefit under the BT Life Protection Plan(s); or
- → the date Westpac Life advises the Policy owner that Interim Accident Cover has ceased.

4_Cover provided

a_Accidental Death Benefit

The lesser of $1,000,000 and the amount of Death Benefit applied for in respect of the Insured Person, is payable should the person to be insured die as a result of an Accident whilst the Interim Accident Cover is in force.

b_Accidental Total and Permanent Disability Benefit

The lesser of $1,000,000 and the Disability Benefit applied for in respect of the person to be insured, is payable should the Insured Person become Totally and Permanently Disabled as a result of an Accident whilst the Interim Accident Cover is in force.

The Total and Permanent Disablement (TPD) definition that applies is either ‘Own Occupation’, ‘Any Occupation’ or ‘Home Duties’, as nominated by you in your application form.

c_Accidental Living Benefit

The lesser of $1,000,000 and the Living Benefit applied for in respect of the Insured Person, is payable should the Insured Person suffer a specified serious medical condition or injury or undergo specified surgery as a result of an Accident whilst the Interim Accident Cover is in force and the Insured Person subsequently survives for 14 days.

The specified serious medical conditions, injuries and surgery relevant to the Accidental Living Benefit are as defined in the BT Life Protection Plans PDS from which you applied for in your application form.

d_Accidental Income Protection benefit

The lesser of $5,000 per month and the Insured Monthly Disability Benefit applied for under BT Income Protection, or BT Income Protection Plus is payable should the Insured Person become Totally Disabled as a result of an Accident whilst the Interim Accident Cover is in force. The benefit accrues from the date of expiry of the Waiting Period applied for under the relevant income protection policy and ceases to accrue at the earliest of either the end of the Total Disability or 6 months from the end of the Waiting Period.

5_Accident and Bodily Injury

Accident and Bodily Injury have the following meanings:

a_Accident
A single event that results in Bodily Injury that is unexpected. This does not include an event that results from sickness or disease.

b_Bodily Injury
Physical damage to the body sustained as a result of an external traumatic occurrence.

6_Exclusions

A benefit will not be paid if the death, disablement or living benefit condition is caused directly or indirectly:

- → by an intentional self-inflicted act or attempted suicide (whether sane or insane);
- → by an accident while the Insured Person is under the influence of alcohol or non-prescription drugs or drugs taken in excess of prescribed amounts;
- → by an act of war (whether declared or not) except where the Insured Person dies on war service;
- → by the Insured Person engaging in any sport, pastime or occupation that we would not normally cover at standard rates; or
- → by any condition that the Policy owner or Insured Person knew about before applying for cover.

A benefit will not be paid if the insured occupation is one that we would not normally cover.

7_Claims

Only one interim accident benefit for an Insured Person will be paid in respect of any one Accident. The cost of obtaining medical evidence that is required for the payment of an interim accident benefit claim is to be borne by the Policy Owner. At the discretion of Westpac Life, the costs of further medical evidence may be borne by Westpac Life.

If you are eligible to make a claim under this cover, it will not prevent your application for a BT Life Protection Plan Policies from being assessed. However we will take into account the change in health of the Insured Person(s) when assessing your application and we may decline your application or apply special loadings, conditions and exclusions.

1_Premiums and Charges

1.1_Introduction

This section applies to all BT Life Protection Plans.

1.2_Premiums

a_Calculation of premiums

For each product that you have, the premium and any other charges (see below) make up the cost of your insurance cover.

The premium depends on a variety of factors, including:

- the type of insurance you have, including any optional benefits;
- the amount of insurance you have for each benefit (including CPI indexation increases);
- the age, gender, smoking status, health, occupation, pastimes and pursuits of each Insured Person;
- how long you have had your insurance;
- the insurance administration fee (referred to as a Policy fee);
- our standard scales of premium rates;
- stamp duty (if applicable);
- Benefit Period and Waiting Period (Income Protection only);
- any discount factors applying and
- any loading specified in your Policy Schedule.

We calculate your premium when your insurance begins and at each Review Date. Your premium will generally increase with age. We will notify you of your new premium in writing before each anniversary. We also calculate your premium if you request any changes to your insurance (eg an increase in a benefit). In this case, we will confirm your new premium in writing.

To calculate your premium, we add together the premium for each benefit for each Insured Person and then add the Policy fee (see below).

Copies of our standard premium rates for each type of insurance are available upon request. Your adviser can give you an illustration of the cost of the insurance cover you might require.

b_Insurance administration fee (also known as a Policy fee)

Each monthly premium payment includes a policy fee. At 1 October 2008 this fee (per payment) was $6.86 per month. This increases each year according to the CPI indexation by the Review Date.

c_Premium frequency and payment

Insurance premiums will be automatically deducted from your Wrap Cash Account or the nominated Wrap Cash Account on the last business day of each month.

d_Your or the nominated Wrap Cash Account

You and your adviser, or the nominated Wrap Account Holder and their adviser, (collectively the Account Holder in this section) are responsible for ensuring that sufficient cleared funds are available in the Wrap Cash Account to cover the insurance premiums (and other changes, collectively called premiums in this section), while maintaining the Wrap Cash Account balance above the minimum required level.

In relation to the insurance premium, there is a facility which sells down the investments in accordance with the applicable drawdown strategy where necessary, to fund these insurance premiums. This means that the insurance premium payments may be processed even if cleared funds are not available. If, at any time, the administrator of Wrap (also the Arranger) determines that you will not have sufficient cleared funds available in the Wrap Cash Account to cover insurance premiums as they fall due while maintaining the minimum required balance in the Wrap Cash Account, this account will have a 'shortfall' equal to the amount required to fund the insurance premiums and maintain the minimum required balance in the Wrap Cash Account.

In the event of a shortfall:

- if this account is not geared with BT Margin Lending, the Account Holder instructs the administrator to sell the investments in accordance with the nominated drawdown strategy or, if there is none, the standing drawdown strategy described below; or

if this account is geared with BT Margin Lending and:

- the Account Holder nominates in the Investor Registration Form to pay the shortfall by implementing a drawdown strategy;
- the Account Holder does not have available funds to borrow,

The Account Holder instructs the administrator to sell the investments in accordance with the nominated drawdown strategy or, if there is none, the standing drawdown strategy.

In all other circumstances, the Account Holder instructs the Insurer to draw down from the BT Margin Loan.

In all cases, the Account Holder's instructions are to realise investments or draw down from the BT Margin Loan (as applicable) to the extent necessary to make good the shortfall.

If the Account Holder does not nominate a drawdown strategy, or if the nominated drawdown strategy cannot be implemented in respect of the investment holdings at the time of drawdown, the Account Holder instructs the administrator to sell the investments in accordance with the standing drawdown strategy. Under this standing strategy, investments are sold in the following order:

1_managed funds, starting with the holding with the highest value

2_listed securities, starting with the holding with the highest value.

Please note in connection with this drawdown facility:

- where the Account Holder has a Preferred Portfolio, Account Holder instructs the administrator to draw down the holdings on a pro-rata basis (by value), across all of the investment holdings (excluding cash), including any holdings that are not included in the Preferred Portfolio (any nominated drawdown strategy and the standing drawdown strategy will not apply);
- transaction fees will not apply to transactions processed under the facility but any listed securities transactions will be placed with the online broker and brokerage will still apply;
- managed funds that are illiquid or have withdrawal restrictions should not be included in the drawdown strategy as withdrawals from such managed funds may not be processed under the facility in time to fund the relevant payment; and
- if separate transaction instructions are received by the administrator or any unrelated payment is processed after a selldown of investments under the facility has commenced, it is possible that the proceeds of the selldown may be appropriated to the subsequent transaction or payment. If this occurs, the payment to which the selldown relates may not be processed.

However if the total value of the Wrap Account is insufficient to cover your premiums, your cover may be cancelled.

e_If you add an Insured Person to your Policy

If you add an Insured Person to your Policy or increase an existing benefit for an Insured Person between Review Dates and you are paying monthly, your monthly premiums will increase from the next monthly premium that is payable after the benefit or increase started.

f_Premium payment methods

Payments will be deducted from the nominated Wrap Cash Account.

g_Minimum premium
For Term Life cover, Standalone Living or Standalone TPD cover, the minimum premium is $14 per month, plus insurance administration fee and stamp duty (if applicable). For Income Protection or Income Protection Plus cover, the premium is $14 per month, plus insurance administration fee and stamp duty (if applicable).

h_Maintaining your insurance
All BT Life Protection Plans products are guaranteed to continue for the term specified, which means that provided your premiums are paid when due we cannot cancel your insurance even if there is a change in an Insured Person's health, occupation or pastimes.

To maintain your insurance, you must pay premiums, and any other charges payable, when they are due. If your premiums or any other amounts payable are overdue we will write to you. Your insurance will be cancelled if you do not pay these amounts within the time specified in our notice.

Insurance that has been cancelled can only be reinstated if we agree to your request to do so. All premium arrears must be paid in full and we can request further medical evidence and impose further conditions before we decide whether we are prepared to agree to reinstate your Policy.

i_Changes to premium rates
We can change the premium rates. However, we can only do this by changing the premium rates of all Policy Owners who have this version of the Policy. We will write and tell you if we do this. We usually give you 3 months notice before changing the premium rates and discount factors. In the event of war or invasion involving Australia, we may give immediate notice.

j_Cover reinstatement
BT Life Protection Plans cover that has been cancelled can only be reinstated if your Wrap Account or the nominated Wrap Account remains open, and we agree to your request to do so. All premium in arrears must be paid in full and we may request further medical evidence and impose further conditions before we reinstate your cover.

1.3_Other charges
a_Stamp duty
For Term Life, any stamp duty is currently included in the premium.

For Standalone Living Insurance, Standalone TPD, Income Protection, and Income Protection Plus, stamp duty, licence fees or similar charges payable in respect of your Policy must be paid in addition to your premium. The rate of stamp duty varies for each state of Australia and can be changed without notice. We will recalculate the amount of stamp duty payable whenever your premium is recalculated. The premium will also vary if the basis of calculating or charging stamp duty on the Policy is altered.

b_Adviser Remuneration
We may make payments (commission) to an adviser or dealer group, via the Arranger, for selling this product. The commissions are paid by us and are not an additional cost to you. Details of the relevant commissions will be set out in the Financial Services Guide (FSG) and Statement of Advice (SoA) which your adviser or dealer group will provide to you.

We will pay the Arranger up to either:

- 160% of your first year's premium, plus 27% of each subsequent year's premium; or
- 38% of each year's premium.
- Up to 100% of these amounts can be passed onto your adviser or dealer group.

For example, if your annual premium amount is $1,000, then up to the following amounts can be paid to your adviser or dealer group:

- $1,600 in the first year, plus $270 in each subsequent years; or
- $380 each year.

c_Goods and Services Tax (GST)
Under current legislation, GST does not have an impact on life insurance premiums (including policy fees).

d_You may be required to pay tax and other charges
You may be required to pay taxes, levies or duties which relate to your cover.

If the level of tax, duties or levies is varied or if additional tax, duties or levies are imposed, we may require you to pay this additional amount. Your cover may be cancelled in accordance section D.1.2.h if you do not pay this amount.

e_Tax and other charges deducted from benefits
We will deduct from any benefit paid under your Policy, any tax, duties or levies we are required by law to deduct.

1.4_Payment of premium while on claim
For Income Protection and Income Protection Plus we will waive the proportion of any premium, stamp duty or other amount that falls due during any period in which we are paying you a Total Disability Benefit or Partial Disability Benefit.

2_Further Information
2.1_Notices
We will send notices to the last address that you gave us. We say that you receive a notice on the date that you would have received it in the ordinary course of the mail. If you move, you need to tell us of your new address.

2.2_Changing your Policy
If you:

- add an Insured Person to your Policy;
- remove an Insured Person from your Policy; or
- change any of the insurance under this Policy, we will send you written notice of the change.

We will show the date that any change starts. Any notice or endorsement we send you forms part of the Policy or Schedule.

2.3_Governing Law
This policy is governed by the laws of New South Wales.

2.4_Currency
All dollar amounts referred to are in Australian currency.

All claims will be paid in Australian dollars.

2.5_Worldwide cover — 24 hours a day
Full cover is provided at all times, anywhere in the world.

3_Making a claim
3.1_Who to contact
Postal Address

Wrap
GPO Box 2337
Adelaide SA 5001

3.2_How and when to make a claim
a_Claims under Income Protection and Income Protection Plus
If you are making a claim under Income Protection or Income Protection Plus, you must write and tell us within 30 days of your disability. We ask you to return all claim forms within 60 days of receiving them.

If you notify us of your disability more than 90 days after the disability occurs, once we accept your claim your payments may start from the later of the date on which we receive your notification and the end of your Waiting Period.

b_Claims under Term Life, Standalone Living Insurance or Standalone TPD
If you are making a claim under Term Life, Standalone Living Insurance or Standalone TPD you must tell us within 6 months of the injury, sickness, condition, disability or death occurring.

3.3_Evidence required
a_General
Before we will pay a benefit, you must provide satisfactory evidence and the authorities we require for us to obtain further information.

This will include medical evidence from a registered medical practitioner acceptable to us. We may also require proof of the Insured Person's age as well as, and if

appropriate, proof of the Insured Person's earnings or business expenses. You must provide this evidence at your own expense.

b_Medical Evidence
We may from time to time require you to provide reports or certificates from the Doctor providing treatment to the Insured Person about the continuing disability of the Insured Person (if claims are based on overseas reports or certificates, they must be translated into English by a certified translator). You must do so at your own expense.

We may also require the Insured Person to undergo medical examinations or tests by a Doctor whom we choose. The Insured Person must allow him or herself to be examined at any reasonable time we request. We will pay the reasonable costs of such examinations or tests.

c_Proof of age
We can ask for proof of the Insured Person's age. You, or the Insured Person, must give us that information. If, when you applied for insurance:

- the Insured Person's age was lower than we were told it was, we will refund you any premium you have paid above what you should have paid plus interest; or
- the Insured Person's age was higher than we were told it was, we will reduce your benefit to what it would have been if the premium you paid us was based on their true age.

d_Proof of earnings
We may require you to provide proof of Pre-disability Monthly Earnings and from time to time to provide proof of Post-disability Monthly Earnings in a period for which you are claiming a benefit. The proof required may include income tax returns, accountant's statements or other proof which is acceptable to us.

e_Proof of Allowable Business expenses
We may require you to provide proof of Allowable Business expenses for any period for which you are claiming a benefit. We may also require you to provide proof of the normal basis of accounting for such expenses. The proof required may include bills, invoices or other proof which is acceptable to us.

f_We rely on the information you provide
Please note that we rely on the information that you provide during a claim. If either you or any Insured Person acts fraudulently, we may be able to cancel the Policy or any of its benefits and not have to pay any benefits.

3.4_What happens after you make your claim?
For Term Life, Standalone Living Insurance and Standalone TPD, after you make a claim we will assess it having regard to the information provided or obtained. We must act reasonably in doing this. In assessing a claim for a Disability Benefit, we will assume that the Insured Person had taken or will take such measures as may have been or as may be or become reasonable to avert or minimise the injury, disease or sickness giving rise to the claim.

3.5_Payment of claims
For Income Protection and Income Protection Plus, we will start payment of any benefit (including any amounts that have accrued), after we have accepted liability to pay the claim. We will pay benefits to you monthly in arrears. All payments are made in Australian currency. Should we accept liability to pay a claim, this is not a representation by us that we will continue to accept liability for so long as the Insured Person is not working. We may cease payment of the benefit at any time where we are of the opinion that the Insured Person is not Totally or Partially Disabled as required by this Policy. This right exists irrespective of whether the condition of the Insured Person has changed.

4_Continuation option
The continuation option allows you to apply for a similar insurance policy with Westpac Life (outside of Wrap), following the closure of your Wrap Account or the nominated Wrap Account.

You can exercise the continuation option provided that:

- you held a BT Life Protection Plans policy at the date you cease to be a Wrap Account holder or at the date the nominated Wrap Account is closed; and
- your continuation form is completed and returned to Westpac Life within 30 days of your Wrap Account or the nominated Wrap Account closing.

Certain terms and conditions of your insurance (eg sum insured, loadings, exclusions or special conditions) will continue to apply. However, other terms and conditions of the new policy and the applicable premium will be based on those available at the time of your application. For more details please contact us.

5_Contact details
Arranger Contact Details
Postal address

Wrap
GPO Box 2337,
Adelaide SA 5001

Online access
www.investorwrap.com.au

Issuer and Insurer Contact Details
Westpac Life
GPO Box 524
Sydney NSW 2001

6_Taxation Treatment of your Product
6.1_Introduction
The taxation information described in this section is a general statement only, and is based on continuance of present tax laws at August 2008 and interpretation of those laws. Your individual situation may differ and you should seek independent professional tax advice.

Product	Premium impact	Benefit impact
Term Life, Standalone Living Insurance and Standalone Total and Permanent Disablement	**For individuals** Premiums are not tax deductible. **For business** The deductibility of premiums will depend on the specific circumstances of each Policy. For example, if you take out Term Life and the objective of the Policy is to cover the loss of business revenue associated with the loss of a key employee, the premiums paid by the business may be an allowable tax deduction. There may be fringe benefits tax implications in respect of premiums, where benefits are to be applied for employees or their dependants.	**For individuals** Generally any benefits will not be treated as assessable income for tax purposes. However, there may be capital gains tax implications in certain circumstances[1]. We recommend you seek individual tax advice. **For business** The assessability of the benefit will depend on the specific circumstances of the Policy. For example, if you take out Term Life and the objective of the Policy is to cover the loss of business revenue associated with the loss of a key employee, the benefit may be treated as assessable income. There may also be tax implications if a death benefit termination payment is made by the business to dependants or non-dependants of the deceased.
Income Protection and Income Protection Plus	Premiums paid are generally tax deductible.	Payments you receive are generally assessable for tax purposes.

1_Such as when we pay a Death Benefit under a Term Life Policy and the Policy Owner is not the original owner of the Policy, or where we pay a benefit under a Living Insurance or Standalone Total and Permanent Disablement Policy and the Policy Owner is not the Insured Person or a relative (as defined for tax purposes).

7_Privacy information and consents

7.1_Privacy

Privacy legislation protects your personal information and gives you rights in regard to the way we handle that information. The following privacy information and consents are for the Policy Owner. Additional information and consents for the Insured Person are set out in the personal statement.

By signing the application form, you agree to the following:

Westpac Life Insurance Services Limited ('Westpac Life'), any other member of the Westpac Group, and third parties such as your adviser and reinsurers ('the Parties') may exchange with each other any information about you including:

- any information provided by you in this application and
- any other personal information you provide to any of them or which they otherwise lawfully obtain about you.

If you have identified any person as a Beneficiary, you agree to ensure that each such person is made aware that:

- you have nominated him/her as a Beneficiary of the Policy;
- Westpac Life hold a record of their personal information for this purpose; and
- he/she may contact the Westpac Group, or request access to his/her information

If Westpac Life engages anyone (a 'Service Provider') to do something on its behalf (for example technology providers) then you agree Westpac Life and the Service Provider may exchange with each other any information referred to above.

Westpac Life might give any information referred to above to entities other than the Parties and the Service Providers where it is required or allowed by law or where you have otherwise consented.

You agree that any information referred to above can be used by the Parties and any Service Provider for assessing the application for this Policy and, if the application is accepted, to issue the Policy, for administration of the Policy, planning, product development and research purposes.

You can access most personal information that members of the Westpac Group hold about you (sometimes there will be a reason why that is not possible, in which case you will be told why).

If you fail to provide any information requested in this form, or do not agree to any of the possible exchanges or uses detailed above, Westpac Life may be unable to accept the application. To find out what sort of personal information members of the Westpac Group have about you, or to make a request for access, please write to Wrap at:

Wrap
GPO Box 2337,
Adelaide SA 5001

7.2_Financial Crimes Monitoring

To meet our regulatory and compliance obligations for anti-money laundering and counter financing of terrorism, we will be increasing the levels of control and monitoring we perform. You should be aware that:

- transactions may be delayed, blocked or refused where we have reasonable grounds to believe that they breach Australian law or the law of any other country; and
- we may from time to time require additional information from you to assist us in the above compliance process.

Where legally obliged to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies.

You must not initiate, engage in or effect a transaction that may be in breach of Australian law (or the law of any other country).

8_Replacing your existing cover

If you are intending to replace your existing cover from another insurer, Westpac Life is willing to offer take over terms for individuals if certain requirements are met. Your adviser can provide you with a copy of the applicable take over terms upon request.

9_Complaints

9.1_Contact Us

If you wish to make a formal inquiry or complaint, please speak to your adviser or address it in writing to:

Wrap
GPO Box 2337,
Adelaide SA 5001

When we receive your written enquiry or complaint it will be recorded, investigated and acted upon. We will endeavour to respond to a complaint as soon as possible and within 45 days.

9.2_Financial Ombudsman Service

If you have a complaint about your Policy which is not answered to your satisfaction or within 45 days, you may raise the matter directly with the:

Financial Ombudsman Service

GPO Box 3
Melbourne VIC 8007
Telephone 1300 780 808
Facsimile: (03) 9613 6399
Website: www.fos.org.au
Email: info@fos.org.au

The Service will attempt to settle the matter by conciliation. It also has the power to arrange a formal hearing if the matter cannot be resolved.

Before you ask the Service to help you, please try to resolve the issue with us. There are some circumstances where the Service cannot deal with your complaint. They can advise you of these circumstances.

BT
Insurance

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