

Priority Protection Superannuation Life Cover Plan

Policy Document
Version 8, Issued 1 December 2009

This is an important document.
Please keep in a safe place.

AIA.COM.AU

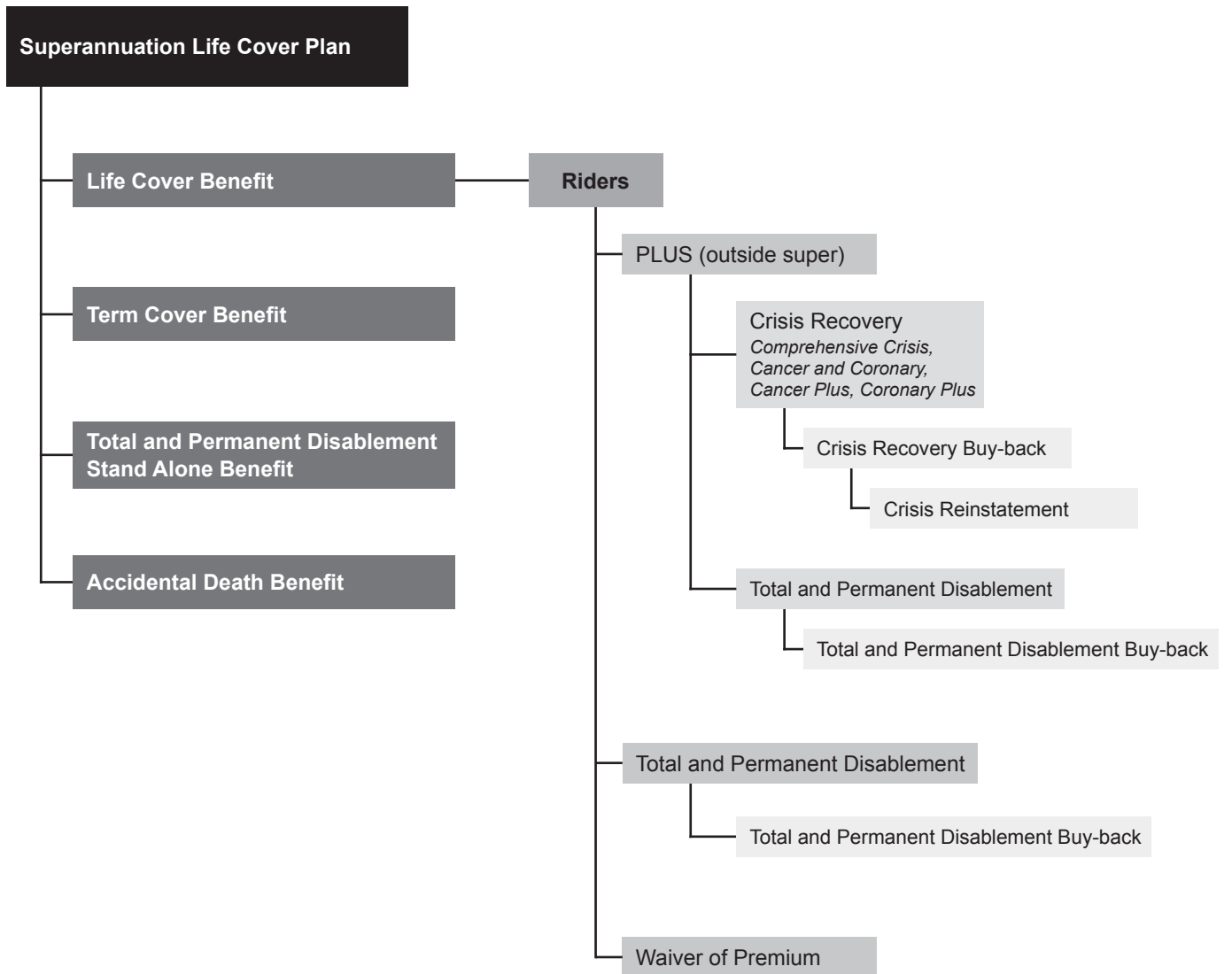


Who issues Priority Protection Superannuation Life Cover Plan?

The Superannuation Life Cover Plan is issued by AIA Australia Limited (ABN 79 004 837 861, AFSL 230043). Freecall: 1800 333 613.

Priority Protection Policy Structure.....	2
Policy Terms & Conditions	3
1. Introduction	3
2. General Terms and Conditions.....	4
3. Superannuation Life Cover Plan	10
4. Policy Schedule.....	15
5. Definitions.....	16
Memorandum of Transfer	19

This policy document should be read in conjunction with the attached Policy Schedule.



1. Introduction

The Superannuation Life Cover Plan includes two types of benefits:

- benefits that can only be issued to the trustee of a superannuation fund to provide insurance cover for the Life Insured as a member of the fund
- additional benefits that can be issued directly to the Life Insured outside of the superannuation arrangement under our linked Superannuation PLUS benefit.

This policy document covers the benefits issued to the trustee of a superannuation arrangement. A separate policy covers the additional benefits under the linked Superannuation PLUS benefit.

The Superannuation Life Cover Plan (excluding the Superannuation PLUS benefit) when issued through the AIA Superannuation Fund, ABN 78 757 377 348 (**'the Fund'**), is issued by AIA Australia Limited (**'AIA Australia'**) ABN 79 004 837 861 AFSL 230043 to CCSL Limited, ABN 51 104 967 964, AFS Licence No. 287084, RSE Licence No. L0000758 (**'Trustee'**).

The Superannuation Life Cover Plan (excluding the Superannuation PLUS benefit) when acquired by the trustee of a private/self-managed superannuation fund (**'SMSF'**) of which the Life Insured is a member, is issued by AIA Australia to the trustee of the SMSF.

Any benefits under the Policy are paid to the trustee of the superannuation fund as Policy Owner, which then deals with the benefit in accordance with the terms of the trust deed of that fund and superannuation law.

The policy document and the application for this insurance including any declaration and statements relating to this insurance, together with the Policy Disclosure Statement and Policy Schedule, constitute the entire contract (**'the Policy'**). The term **'the Policy'** includes any endorsements and Rider Benefit conditions applicable to the optional benefits specified in the Policy Schedule. Any variation of this contract must be evidenced in writing bearing the signature of one of Our authorised officials.

The Policy is issued, on the date the Policy Schedule was sent, by AIA Australia to the Policy Owner or Life Insured (see below) named on the attached Policy Schedule:

- in consideration of the payment of the premium and stamp duty as stated on the Policy Schedule, and
- on the basis of the application, declaration and any other statements made by the Policy Owner and the Life Insured to Us in connection with the Policy.

Where the Policy is to be owned by the trustee of a SMSF, the policy document and Policy Schedule will be sent to the trustee of the SMSF.

Where the Policy is to be owned by the Trustee of the Fund, the policy document and Policy Schedule will also be sent to the Life Insured/member of the Fund.

The policy terms and conditions relating to the Superannuation Life Cover Plan do not vary depending on the superannuation fund of which the Life Insured is a member.

Superannuation PLUS

If the Life Insured purchases the optional Superannuation PLUS benefit, the Life Insured will be issued a separate policy document that will detail the terms and conditions of the additional total and permanent disablement, crisis recovery, buy-back and reinstatement benefits selected under the Superannuation PLUS benefit. The Superannuation PLUS benefit is linked to this Policy and will automatically terminate if this Policy is terminated. The Superannuation PLUS benefit is held outside the superannuation arrangement. The Life Insured is the legal owner of the policy for the Superannuation PLUS benefit and is entitled to receive proceeds of any claims We admit under that policy.

Duty of Disclosure

Before You enter into a contract of insurance with an insurer, You and the Life Insured have a duty under the Insurance Contracts Act 1984, to disclose to the insurer every matter that You or the Life Insured 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.

The Life Insured also has a duty of disclosure to the Trustee under the terms of the Superannuation Life Cover Plan based on the Life Insured's membership in the Fund. This ensures that the Trustee is able to meet its disclosure obligations to the insurer.

You and the Life Insured have the same duty to disclose those matters to the insurer before You extend, vary or reinstate this contract of insurance.

Non-Disclosure

If You or the Life Insured fail to comply with Your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If Your or the Life Insured's non-disclosure is fraudulent, the insurer may elect to avoid the contract at any time from its inception. An insurer who is entitled to avoid a contract of insurance may, within three years of entering into it, elect not to avoid it but to reduce the Sum Insured that the Life Insured has been insured for in accordance with a formula that takes into account the premium that would have been payable if You or the Life Insured had disclosed all relevant matters to the insurer.

2. General Terms and Conditions

2.1 Your Priority Protection Policy

We have provided You with the Policy in accordance with the contents of the application and any supporting documents We have obtained. The contract between You and Us is based completely on the accuracy of these documents, and You and the Life Insured have a duty to disclose in them any information that is material to the risks We are insuring (see Duty of Disclosure on page 3).

The policy document is evidence of the contract between You and Us. The contract is one of offer and acceptance that is completed after the application has been accepted, the premium received and the policy document issued by Us.

The enclosed Policy Schedule is a summary of the premium and benefit amounts under the Policy and forms part of the contract.

2.2 Cooling-Off Period

A cooling-off period is a time period during which the Policy Owner can elect to cancel the Policy and, if the Policy is acquired by the Trustee of the Fund, the Life Insured can cancel the risk-only superannuation interest in the Fund.

After We have assessed and approved the application for cover We will send the policy document and Policy Schedule to the Policy Owner or the Life Insured/member of the Fund (see condition 1).

The recipient of the policy document and Policy Schedule will then have 28 days to check that the Policy and benefits meet their needs. This is known as the cooling-off period. Within this period the recipient may cancel the Policy by forwarding a notice in writing by letter, fax or email or in any other manner permitted by law, together with the policy document and Policy Schedule, to:

- the Trustee, if the Policy was sent to the Life Insured as a member of the Fund; or
- AIA Australia, if the Policy was issued to the trustee of the SMSF.

The cooling-off period starts from when the Life Insured or the Policy Owner received the policy document and Policy Schedule from Us or from the end of the 5th day after the day on which the policy document and Policy Schedule was sent to the Life Insured or the Policy Owner, whichever is the earlier to occur.

Note: The recipient will lose the right to cancel the Policy if the recipient first exercises any right or power, other than this right to return the Policy, under the Policy or the trust deed during the cooling-off period.

2.3 Renewal Statement

Each year You or the Life Insured will receive a renewal statement showing the level of the selected benefits under the Policy. Any change to the fees and charges and to the taxation treatment of the Policy and any other matter relevant to the Policy over the preceding year will also be shown in the renewal statement.

If there are any material changes to the circumstances described in the Product Disclosure Statement, the policy document or any subsequent communication, You or the Life Insured will be notified in the renewal statement following the change.

However, any material change related to fees and charges will be notified in writing prior to the change taking effect. Any change, which is initiated by You or the Life Insured, will be confirmed in writing by Us.

2.4 Policy Ownership

The trustee of the SMSF or the Fund, of which the Life Insured is a member, is the legal owner of the Superannuation Life Cover Plan (excluding the Superannuation PLUS benefit) and receives the proceeds of any claim We admit under the Policy.

Under the Superannuation Life Cover Plan (excluding the Superannuation PLUS benefit) the Life Insured will have no direct relationship with AIA Australia, as the owner of the Policy will be either the trustee of the Life Insured's SMSF or the Trustee of the Fund.

2.5 Premiums

2.5.1 Payment of Premiums

Premiums must be paid monthly, half-yearly or yearly. Premium payments made more frequently than yearly are subject to a premium frequency charge (see condition 2.6.2). Premiums for a benefit will cease at the Expiry Date of that benefit.

2.5.2 If Premium Payments Stop

A period of 60 days of grace is allowed for the payment of each premium during which the Policy will remain in force. It is the Life Insured's responsibility to ensure that sufficient money is contributed to the Fund to enable the Trustee to pay the premiums on the Policy. If the premium is not paid in full within 60 days from the premium due date the Policy will lapse and cover will cease.

2.5.3 Stepped, Level or Optimum Premium

Premiums for the Policy are payable on a stepped, level or optimum premium basis. All benefits under the Policy must be on the same premium basis unless a benefit is solely offered as stepped or level.

Stepped premium rates generally increase as the Life Insured's age increases. Level premium rates remain constant until the latest Policy Anniversary prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier. Then the Policy/benefit continues on stepped premium rates until the termination of the Policy/benefit.

The optimum premium basis allows You to pay premiums on a stepped basis which will automatically convert to a level

premium basis at a pre-determined date (The pre-determined date may vary if premium rates change). Should You select this basis of paying premiums then stepped premiums will be payable from the commencement of the Policy, together with a premium loading according to the age of the Life Insured at the commencement of the Policy. At the Policy Anniversary when the stepped premium amount first becomes greater than the level premium amount, the stepped premiums will automatically convert to level premiums. These level premiums are payable until the latest Policy Anniversary prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier. After that stepped premiums are payable until the termination of the Policy/benefit. You will pay the premium loading until the latest Policy Anniversary prior to the Life Insured's 65th birthday or the Expiry Date of the benefit, if earlier.

You can change the basis of premium payment from level premium to stepped premium by making a written request to Us. You may not change from stepped premium to level premium. If You have selected either stepped or level premiums You may not convert to optimum premiums or vice versa.

Premiums will change if:

- You or the Life Insured request a change in the Sum Insured;
- You or the Life Insured choose to have the Sum Insured automatically increased each year to keep pace with inflation (see condition 2.17); or
- premium rates are reviewed (see Premium Rates Guaranteed in condition 2.5.6).

Accidental Death Benefit

Premiums are payable on a level premium basis until the expiry of the benefit. For this benefit, premiums do not change to a stepped premium basis at the latest Policy Anniversary prior to the Life Insured's 65th birthday.

2.5.4 Guarantee of Continuation for Level Premium

This guarantee applies to benefits continuing beyond the Policy Anniversary prior to the Life Insured's 65th birthday. Where the Policy has remained in force to that date, these benefit(s) will continue on a stepped premium basis until the Expiry Date appropriate to each benefit. The stepped premium will reflect the Life Insured's age at each Policy Anniversary, sex and smoking status and original terms of acceptance of the benefit.

2.5.5 Premium Rating Factors

The premiums payable depend on the Life Insured's age, sex, smoking status, occupation, pastimes and state of health and on the level of cover and benefit features chosen.

2.5.6 Premium Rates Guaranteed

The premium rates under the Policy are guaranteed for at least one year. We guarantee that any increase or reduction in a table of stepped or level premium rates will not take effect in respect of a benefit until the first anniversary of the policy commencement date or the next Policy Anniversary following the latest increase or reduction in the table of premium rates for that benefit, if later.

Notwithstanding the 1-year premium rates guarantee, Your premiums may be varied from time to time. A table of premium rates is available on request. Different premium rates apply to males and females, to smokers and non-smokers and to different occupations. The premium rates for the Policy allow for the cost

of insurance and Our expenses, including commission payable to an adviser.

Premium rates may not be altered individually but only for all policies in a group. Your policy cannot be singled out for an increase. You or the Life Insured will be notified in writing of any change in the premium rates prior to the change taking effect.

2.6 Fees and Charges

All the fees and charges of the Policy are fully described in this section. We shall not apply any other charges without Your specific consent. We retain the right to vary any fees and charges, at Our discretion, with the exception of the premium rate guarantee. Future Government charges may also vary. Any change, except changes to Government charges, will be advised to you in writing 30 days prior to the change taking effect.

We will charge a policy fee and any appropriate government stamp duty.

2.6.1 Policy Fee

One policy fee is charged per Life Insured, regardless of the number of plans, benefits or policies purchased under Priority Protection (this does not apply to policies bought before 1 December 2008). This policy fee is in addition to the premiums applicable per benefit and stamp duty. The policy fee is currently \$72 per year. The policy fee is subject to a premium frequency charge (see condition 2.6.2). The policy fee may be changed at Our discretion. You will be notified in writing of any change in the amount of the policy fee prior to the change taking effect. Your Policy will not be singled out for an increase in fees or charges.

There may also be other charges, such as a lost or destroyed policy replacement charge (see condition 2.6.4).

2.6.2 Premium Frequency Charge

There is no premium frequency charge on yearly premiums. Premiums payable more frequently than yearly (i.e. half-yearly or monthly) are subject to a charge to cover increased costs. This charge is expressed as a percentage of the yearly premium in the following table.

Premium Payment Frequency	Charge as a percentage of Yearly Premium
Half-yearly	5%
Monthly	8%

You or the Life Insured will be notified in writing of any change in the amount of this charge prior to the change taking effect.

2.6.3 State or Territory Government Stamp Duty

Stamp duty is a government charge that varies depending on the State or Territory of residence of the Life Insured. Stamp duty may be payable on the Policy by Us in accordance with the stamp duty legislation applicable in the State or Territory in which the Life Insured is ordinarily a resident.

For some benefits the amount of stamp duty payable is included in the premium and is not an additional charge under the Policy. For other benefits, it is not included in the premium and is an additional charge under the Policy. The rates of stamp duty may vary between 1.5% and 11% depending on your State or Territory and the type of benefit selected. An adviser may have provided You or the Life Insured with a personalised premium quotation

showing the amount of any stamp duty payable as an additional charge under the Policy.

If the amount of the stamp duty payable is changed by a State or Territory the stamp duty charged under the Policy may be changed accordingly (up or down) for future premium payments.

2.6.4 Lost or Destroyed Policy Documentation

If the policy document is lost or destroyed We will replace it but may charge to recover the costs involved. This charge is currently not greater than \$100 and covers the cost of reissuing the lost document, including advertising the loss – a statutory requirement in some circumstances. We may vary this charge from time to time. We may also require You or the Life Insured to sign a statutory declaration to the effect that the policy document has been lost or destroyed.

2.7 Tax or Imposts

Where We are, or believe We will become, liable for any tax or other imposts levied by any Commonwealth, State or Territory Government, authority or body in connection with the Policy, We may reduce, vary or otherwise adjust any amounts (including but not limited to premiums, charges and benefits) under the Policy in the manner and to the extent We determine to be appropriate to take account of the tax or impost.

GST – The premium applicable to the Policy is input taxed for the purposes of the Goods & Services Tax (GST). No GST is payable by You in respect of the purchase of the Policy.

2.8 Term

The Policy runs for 12 months. It may be renewed yearly, by payment of the renewal premium within the 60 days of grace, until the Expiry Date shown on the Policy Schedule.

2.9 Guaranteed Renewable

Provided the appropriate premium is paid in full when due, each benefit under the Policy is guaranteed renewable each year to the Expiry Date of that benefit regardless of changes in the Life Insured's health, occupation or pastimes.

2.10 Lapse and Reinstatement

If You do not pay Your premium within 60 days of the premium due date, Your Policy will lapse and Your cover will cease. If the Policy lapses You may reinstate it with Our consent upon such proof as We may require of the continued good health and eligibility for insurance of the Life Insured and upon payment of the unpaid premium or premiums with compound interest as We determine. Reinstatement can occur within six months from the premium due date for the first unpaid premium.

After reinstatement, the Policy shall not cover any event the symptoms leading to which were apparent prior to such reinstatement. The Policy may be cancelled by Us in accordance with the provisions of the Life Insurance Act or any relevant legislation.

2.11 Cancellation

You are allowed to cancel the Policy at any time. Where premiums have been paid in advance, thus providing cover beyond the date of cancellation, We may refund the unexpired portion of the premium less any cancellation fees and charges to You. Any payment would be subject to Our business rules at the time of cancellation.

Any voluntary request to cancel the Policy must be made in writing to Our office and signed by You.

If there is a Superannuation PLUS benefit linked to this Policy, the Superannuation PLUS benefit will automatically terminate when this Policy terminates.

2.12 Transfer of Ownership (Assignment)

At any time, the Life Insured or You may request a transfer of ownership of the Policy from the trustee of the Fund or the trustee of a SMSF, respectively, to the trustee of another SMSF or superannuation fund. This is achieved by assigning the Policy using the Memorandum of Transfer included in the Policy.

You should also be aware that by assigning the Policy, You relinquish all rights to benefits payable under the Policy and it may give rise to taxation implications.

No assignment of the Policy or the benefits under it shall bind Us unless and until it has been registered by Us. We take no responsibility as to the validity of any assignment.

Please contact Us if You or the Life Insured wish to assign the Policy. We will provide You or the Life Insured with all of the relevant information required to do so.

2.13 Nomination of Beneficiaries

The Policy does not allow for nomination of a beneficiary because all death claim benefits under the Policy must be paid to the trustee of a superannuation fund.

The rules controlling the nomination of beneficiary facility under a superannuation fund are set out in the trust deed for that superannuation fund.

2.14 Misstatement of Age

If the age of the Life Insured on issue of the Policy is different from that stated in the application, the sum payable under the Policy will be reduced to that which would have been payable if the age had been correctly stated on the basis of premiums actually paid. The Sum Insured will never be increased pursuant to this condition.

2.15 Suicide

Death Benefit other than Accidental Death Benefit

Any benefit payable under the Policy in the event of the death of the Life Insured will not be paid if the Life Insured dies as a result of suicide committed within 13 months of the date of:

- commencement of that benefit;
- the last reinstatement of the Policy; or
- the last increase in the Sum Insured for any death benefit.

An increase in the Sum Insured is not payable if the suicide occurs within 13 months following the date of the increase.

This condition will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in force policy to be replaced has elapsed. This waiver applies only to the same amount of any death cover being replaced under the Policy.

The suicide condition will apply to any extra death cover in excess of the death cover being replaced and to all subsequent increases in the death cover under the Policy. In that event, the Policy shall be voidable at Our option and any premiums paid in respect of it shall be forfeited to Us.

However, should any other person have obtained for value a genuine interest in the Policy at least two months before the death of the Life Insured and has notified it to Us in writing, We will pay them:

- an amount equal to the value of their interest; or
 - the amount which would have been payable had the Life Insured died otherwise than by suicide;
- whichever is the lesser.

Accidental Death Benefit

The Accidental Death benefit will not be paid under the Policy if the Life Insured dies as a result of suicide while the benefit is in force.

2.16 Increase in Sum Insured

You can increase Your Sum Insured each policy year in line with the CPI Increase for that year (see condition 2.17) or You can select a voluntary increase in Your Sum Insured. Any voluntary increase will be subject to underwriting and maximum sums insured rules.

2.17 Indexation of Benefit

If You or the Life Insured so choose in the application, We will offer You or the Life Insured each policy year on the Policy Anniversary the opportunity to increase the Sum Insured for each eligible benefit under the Policy by that policy year's percentage increase in the CPI or by 5% whichever is the greater. Any Sum Insured increase for a policy year will be effective from the Policy Anniversary at the start of the policy year. However, benefit indexation will not be offered while the Life Insured is on claim.

Unless You or the Life Insured advise Us otherwise, We will assume that the benefit indexation is to apply to the benefits under the Policy. Even if You or the Life Insured refuse the offer of an indexation increase in one year, We will continue to offer

indexation increases in future years. Your benefit indexation will cease at the latest Policy Anniversary prior to the Life Insured's 70th birthday or at the Expiry Date of the benefit, if earlier. If You or the Life Insured want Us to stop offering indexation increases to the Sum Insured, You or the Life Insured must write to Us asking for future indexation increases not to be offered.

If You or the Life Insured accept Our offer of an indexation increase Your stepped and optimum premium (whichever applicable) will be adjusted to allow for the higher Sum Insured and the age of the Life Insured at that time. Where level premiums are being paid, the age of the Life Insured at the time of the increase is used to calculate the premiums payable on the increase.

This option will not be exercisable at any Policy Anniversary where all or some of the Life Cover Sum Insured has been repurchased under the linked Crisis Recovery Buy-back benefit (under the Superannuation PLUS benefit) or the linked Total and Permanent Disablement Buy-back benefit (under the Superannuation PLUS benefit) or where a Premium Freeze is in force.

2.18 Decrease in Sum Insured

You can decrease the Sum Insured of any benefit under the Policy at any premium due date providing the reduced Sum Insured and premium are not below the appropriate minimums in force at the time of the decrease.

Where the Sum Insured is decreased, any indexation of benefit will continue based on the reduced Sum Insured.

2.19 Claims

2.19.1 Claim Requirements and Conditions

All conditions necessary to entitle a claim to be made must be met during the currency of the Policy.

Written notice containing full particulars of any circumstances in respect of which a claim is to be made must be given to Us as soon as possible. Claim forms can be requested by writing to AIA Australia's Claims Department (visit www.aia.com.au for the most up to date contact details).

Payment of a Sum Insured will not be made for any period more than one month prior to the giving of such written notice.

All certificates and evidence required by Us will be furnished at Your expense within 30 days of the date of the written notice and will be in the form and of the nature as We may request.

Where premiums have been paid in advance as determined by Us We may refund the unexpired portion of the premium less any charges to You.

2.19.2 Medical Examination

We, at Our discretion, may have the Life Insured medically examined (including blood tests and other tests), when and as often as is reasonable, in connection with a claim.

2.20 Non-Smoker – Incorrect Declaration

'**NON-SMOKER**' at a point in time, means, not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

Where it is declared that the Life Insured is a Non-Smoker and We have charged a premium based on such declaration, it is a condition of this insurance that if an incorrect non-smoker declaration has been made, the Sum(s) Insured shown on the Policy Schedule will be reduced to the amount(s) which the premium paid would have purchased had a correct declaration been made.

2.21 Statutory Fund

The Policy will be written in the AIA Statutory Fund No. 1 which alone shall be liable under the Policy. The Policy does not participate in bonus distributions.

2.22 Currency

All amounts under the Policy whether payable by Us or by You are payable in Australian currency.

2.23 Prohibition of certain transactions

AIA Australia is subject to certain laws, company policy and economic sanctions which relate to blocking the property of, and prohibiting transactions with, persons who commit, threaten to commit or support terrorism.

Notwithstanding the terms of the Policy or otherwise, under no circumstances is AIA Australia obliged to accept or maintain a policy, receive funds, or make any payments (including, but not limited to, overpayments of premiums, claims, surrenders and bonuses) that are:

1. contrary to:
 - a) law, including but not limited to the Criminal Code 1995 (Cth) (Criminal Code), the Charter of the United Nations Act 1945 (Cth) (CUNA), the Charter of the United Nations (Dealings with Assets) Regulations 2008 (Cth), the United States of American Trading With the Enemy Act 50 USC Appl 44, the United States Treasury Department's Office of Foreign Assets Control (OFAC) orders (and in particular Executive Order 13224), Resolutions 1390 (2002), 1267 (1999) and 1373 (2001) of the United Nations Security Council (UN) and associated regulations where applicable.
 - b) economic sanctions imposed by, including but not limited to, OFAC, the UN and the Australian Department Foreign Affairs and Trade (DFAT).
2. made by or to a person or entity named on, including but not limited to, the:
 - a) annex to OFAC's Executive Order 13224 or determined to be subject of that Order;
 - b) Consolidated List established under CUNA as kept by DFAT, which can be located on the DFAT website at <http://www.dfat.gov.au/>;

- c) list maintained by the Australian Government of groups that are proscribed as terrorist organisations under the Criminal Code, which can be located on the National Security Australia website at <http://www.nationalsecurity.gov.au/>;
- d) OFAC's Specially Designated Nationals List, which can be located on the OFAC website at <http://www.treas.gov/offices/enforcement/ofac/>, as amended from time to time.

2.24 Policy Upgrade

Over time We will review the benefits provided under the Policy.

When We improve the benefits under the Policy and such improvements result in no increase in premium rates, We will upgrade the Policy with the improved benefits and advise You or the Life Insured of the benefit improvements. The upgrade will be done automatically and no action is required by You or the Life Insured.

These benefit improvements will be effective from the first date on which a Superannuation Life Cover Plan containing the benefit improvements could have been purchased from Us.

Should a situation arise where You or the Life Insured is disadvantaged in any way as a result of the upgrade, the previous policy wording will apply.

In terms of any upgrade under the Policy, these benefit improvements will apply to future claims only and not past or current claims or any claims resulting from health conditions or events which began or took place before the effective date of the upgrade.

2.25 Any Questions or Concerns

If You or the Life Insured should have any questions or concerns about the Policy please contact Your or the Life Insured's adviser in the first instance or Us directly on 1800 333 613 and We will promptly investigate the enquiry, referring it if necessary to Our Internal Dispute Resolution Committee.

If the Life Insured is a member of the Fund and has any questions about the Fund, please contact the Fund administrator. For contact details of the Fund Administrator please call 1800 333 613. If the Life Insured has a complaint, please speak to the Fund Complaints Officer who will investigate the complaint and, if necessary, refer it to the Trustee.

We will try to respond to any questions or complaints about the Policy as soon as possible. Internal complaints are normally resolved within 45 days. In special circumstances We may take longer, if this is the case We will advise You.

Should the policy owner not be satisfied with Our response to the concerns after they have been ruled upon by the Committee, then the policy owner may take the matter up with the independent Financial Ombudsman Service (FOS).

Details are as follows:

Financial Ombudsman Service (FOS)
 GPO Box 3
 Melbourne Vic 3001
 Telephone: 1300 780 808
 Fax: (03) 9613 6399
 Email: info@fos.org.au

2.26 Occupation Categories

The following is a description of each occupation category referred to in the Policy:

Category AAA

Professional white collar workers, other than those in medical and allied occupations, who must have tertiary qualifications, e.g. lawyers and accountants. Other successful high income earning white collar workers such as senior executives who have long-standing experience in their field of business are also considered as category AAA.

Category AA

Professionals who must have tertiary qualifications in the medical and allied occupations, e.g. doctors, dentists, optometrists, physiotherapists and domestic veterinary surgeons.

Category A

Other white collar occupations that involve clerical and administrative work only (no manual work). These workers are generally office bound, e.g. managers, secretaries, sales people (no deliveries), clerical staff. The working environment must present minimal injury or sickness risk.

Category B

Those occupations which are not classified as white collar and which may involve some light manual work, e.g. shopkeepers, supervisors, hairdressers, beauticians. This category also includes supervisors of manual workers and persons in a totally administrative job within an industrial environment. The working environment may present slight injury or sickness risk.

Category C

Fully qualified, skilled tradespersons of various occupations who perform light to medium manual work e.g. qualified electricians, chefs and mechanics. The working environment may present a moderate injury or sickness risk.

Category D

Unqualified tradespersons who perform light to medium manual work, e.g. cleaners, drivers, fencing contractors. The working environment may present a significant injury or sickness risk.

Category E

Unqualified tradespersons who perform heavy manual work, e.g. concreters, earth moving workers, carpet layers. The working environment may present a significant injury or sickness risk.

3. Superannuation Life Cover Plan

The benefits chosen under the plan are shown on the Policy Schedule.

The Superannuation Life Cover Plan offers the following benefits:

- Life Cover (see condition 3.1);
- Term Cover (see condition 3.5);
- Accidental Death (see condition 3.6); and
- Total and Permanent Disablement Stand Alone (see condition 3.7).

The following Rider Benefits can be added to the Life Cover benefit:

- Total and Permanent Disablement – (see condition 3.2);
- Total and Permanent Disablement Buy-back – (see condition 3.3); and
- Waiver of Premium – (see condition 3.4).
- Superannuation PLUS (see condition 3.8)

You can add the following Rider Benefits under the linked Superannuation PLUS benefit:

- Crisis Recovery
- Crisis Recovery Buy-back
- Crisis Recovery Reinstatement
- Total and Permanent Disablement
- Total and Permanent Disablement Buy-back

(The Superannuation PLUS benefits are held outside of the superannuation arrangement under a linked policy owned by the Life Insured.)

The terms and conditions of each benefit, other than the Superannuation PLUS benefit, are provided below. The terms and conditions of the Superannuation PLUS benefit, are provided in a separate policy document.

Important Notice

This is not a savings plan and is without profits. The primary purpose of this Superannuation Life Cover Plan is to provide a lump sum payment in the event of the Life Insured's death or total and permanent disablement.

3.1 Life Cover Benefit

3.1.1 Benefit

Death

If the Life Insured dies prior to the Expiry Date of the benefit (see condition 3.9.1), We will pay a lump sum equal to the Life Cover Sum Insured to the Policy Owner, who will deal with the benefit in accordance with the rules of the superannuation fund.

Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in condition 5, We will pay a lump sum amount of 100% of the Life Cover Sum Insured to the Policy Owner.

The Sum Insureds of the following benefits will be reduced by the payment of a claim under the Terminal Illness benefit:

- Life Cover benefit,
- Total and Permanent Disablement under the Life Cover benefit,

- Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Chronic Diagnosis Advancement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

3.1.2 Benefit Reduction

The Life Cover Sum Insured will be reduced by the payment of a claim under the following benefits:

- Terminal Illness,
- Total and Permanent Disablement under the Life Cover benefit,
- Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Chronic Diagnosis Advancement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

The premium for the Life Cover benefit will be adjusted to reflect the reduction in the Life Cover Sum Insured.

3.1.3 Guaranteed Future Insurability – Personal and Business Events

You may apply for an increase in the Life Cover/Total and Permanent Disablement Sum Insured on the occurrence of certain 'Personal Events' and 'Business Events' to the Life Insured without supplying further evidence of health or insurability. The personal events and business events covered and conditions applying are explained below.

Personal Events covered are:

- Marriage;
- Divorce;
- Birth or adoption of a child; and
- Effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage for the purposes of building or renovation works on the home. (The mortgage must be on the Life Insured's principal place of residence with a mortgage provider.)

For 'marriage', 'divorce' and 'birth or adoption of a child' events, the Life Cover/Total and Permanent Disablement Sum Insured may be increased under this option by the lesser of:

- 25% of the original Life Cover/Total and Permanent Disablement Sum Insured; and
- \$200,000.

For the 'effecting a first mortgage on the purchase of a home, or increasing an existing first mortgage' event, the Life Cover/Total and Permanent Disablement Sum Insured may be increased under this option by the lowest of:

- 50% of the original Life Cover/Total and Permanent Disablement Sum Insured;
- the amount of the first mortgage;
- the amount of the increase of the first mortgage; and
- \$200,000.

Business Events covered are:

- Where the Life Insured is a key person in a business (e.g. working partner or director, significant shareholder) and the value of their financial interest in the business, including loan

- guarantees in the business averaged over the last three years, increases;
- Where the Life Insured is a key person in a business, and the Life Insured's value to the business, averaged over the last three years, increases;
 - Where the Policy forms part of a written buy/sell, share purchase or business succession agreement and the Life Insured is a partner, shareholder or unit holder in the business, and the value of the Life Insured's financial interest in the business, averaged over the last three years, increases; and
 - Where the policy forms part of a loan guarantee from the Life Insured.

For a business event, the Life Cover/Total and Permanent Disablement Sum Insured may be increased under this option by the lowest of:

- 25% of the original Life Cover/Total and Permanent Disablement Sum Insured;
- the increase in the value of the Life Insured's financial interest in the business or of the Life Insured's value to the business, whichever is appropriate, averaged over the last three years; and
- \$500,000.

The provision of this option is subject to the following conditions:

1. The original application for insurance cover was accepted by Us on standard terms without any specific policy exclusions;
2. The Guaranteed Future Insurability option can only be exercised up to the latest Policy Anniversary prior to the Life Insured's 55th birthday;
3. The Policy Owner or Life Insured must not have made or not be eligible to make a claim on any life insurance policy issued by Us;
4. The maximum increase made from all circumstances under this option over a 5-year period will be the lesser of:
 - twice the original Sum Insured and
 - \$1,000,000.
5. There is a maximum of one increase in any twelve-month period, and a maximum of five increases in total;
6. The application to increase the Life Cover/Total and Permanent Disablement Sum Insured under this option must occur within 30 days after the occurrence of a personal event and before that date which is 30 days after the first Policy Anniversary following a business event;
7. Life Cover/Total and Permanent Disablement Sum Insured increases will be approved under this option upon Our receipt of proof, satisfactory to Us, of the occurrence and the date of the personal event or business event;
8. During the first six months after an increase in the Life Cover Sum Insured the cover for the increase will be death by accident only;
9. A suicide exclusion clause will apply to the increase in the Life Cover Sum Insured in the first 13 months following the increase; and
10. The Total and Permanent Disablement Sum Insured under the Life Cover benefit cannot be increased without a corresponding increase in the Life Cover Sum Insured occurring simultaneously i.e. both sums insured must be increased by the same amount and at the same effective date. However, the Life Cover Sum Insured can be increased without any increase in the Total and Permanent Disablement Sum Insured occurring simultaneously i.e. the Life Cover Sum Insured can be increased with the Total and Permanent Disablement Sum Insured remaining unchanged.

3.1.4 Termination

The Life Cover benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;
- Expiry Date of the benefit (see condition 3.9.1);
- date the benefit is cancelled;
- date the Policy lapses or is cancelled;
- date the Life Insured becomes ineligible to contribute to the Fund under superannuation law; or
- date the Life Insured ceases to be a member of the Fund or the SMSF that holds the Policy; whichever is the earliest to occur.

3.2 Total and Permanent Disablement Benefit

3.2.1 Benefit

Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in condition 5, We shall pay the Policy Owner a lump sum equal to the Total and Permanent Disablement Sum Insured.

The premium that will be charged for the benefit depends on the definition of total and permanent disablement selected (see definitions in condition 5) and on the occupation category of the Life Insured.

Applicable for Total and Permanent Disablement (Any Occupation) definition only

If the Life Insured returns to work in any occupation, after being absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least 3 consecutive months, He or She will still qualify for a Total and Permanent Disablement benefit if the occupation does not provide remuneration at a rate greater than 25% of the Life Insured's Pre-disablement Income (see condition 5).

3.2.2 Sum Insured Reduction

Occupational Categories AAA, AA and A

At the policy anniversary where the Life Insured is aged 65 next birthday, if the total of the Sums Insured for total and permanent disablement is greater than \$3,000,000, it will be reduced to \$3,000,000.

$$A = B + C + D + E + F$$

Where the Sums Insured under the following benefits

- Total and Permanent Disablement benefit under Life Cover benefit = **B**
- Total and Permanent Disablement benefit under a linked Superannuation PLUS benefit which is held outside the superannuation arrangement = **C**
- Total and Permanent Disablement benefit under a Crisis Recovery Stand Alone benefit which is held outside the superannuation arrangement = **D**
- Total and Permanent Disablement Stand Alone benefit = **E**

- any Total and Permanent Disablement Stand Alone benefit which is held outside the superannuation arrangement = **F**

And,

Total of the Sums Insured for total and permanent disablement = **A**

If **A** > \$3,000,000 at the policy anniversary where the Life Insured is aged 65 next birthday, **A** is reduced to \$3,000,000 by first reducing **F**, then reducing **E**, then reducing **D**, then reducing **C** and then reducing **B** but reducing **F**, **E**, **D**, **C** and **B** only to the extent that **A** = \$3,000,000

3.2.3 Benefit Reduction

The Total and Permanent Disablement Sum Insured will be reduced by the payment of a claim under the following benefits:

- Life Cover,
- Terminal Illness,
- Total and Permanent Disablement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Crisis Recovery under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement,
- Chronic Diagnosis Advancement under the linked Superannuation PLUS benefit which is held outside the superannuation arrangement.

3.2.4 Termination

The Total and Permanent Disablement benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
 - death of the Life Insured;
 - Expiry Date of the benefit (see condition 3.9.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured becomes ineligible to contribute to the Fund under superannuation law; or
 - date the Life Insured ceases to be a member of the Fund or the SMSF that holds the Policy;
- whichever is the earliest to occur.

3.3 Total and Permanent Disablement Buy-back Benefit

3.3.1 Benefit

If a claim is paid for the full Sum Insured under the Total and Permanent Disablement benefit, the Life Cover Sum Insured will be reduced by the amount of the claim paid. The Total and Permanent Disablement Buy-back benefit allows You the option to repurchase at the option date the reduction in the Life Cover Sum Insured (only). The option date is 12 months after the date of the claim payment. The option must be exercised within 30 days after the option date. This repurchase will be subject to the premium rates then applicable for the Life Insured's age next birthday.

No further Total and Permanent Disablement benefit will be payable and any reduction in the Crisis Recovery Sum Insured under the linked Superannuation PLUS benefit will not be reinstated.

The repurchase of the Life Cover Sum Insured will be:

- subject to Our premium rates applicable at the time of buy-back;

- available without evidence of health; and
- provided on the same underwriting acceptance terms as were applied to the original Life Cover benefit.

3.3.2 Termination

The Total and Permanent Disablement Buy-back benefit will terminate on the:

- date the buy-back option under the benefit is exercised;
 - death of the Life Insured;
 - 30 days after the expiration of 12 months from the date of payment of the full Sum Insured under the Total and Permanent Disablement benefit;
 - Expiry Date of the benefit (see condition 3.9.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured becomes ineligible to contribute to the Fund under superannuation law; or
 - date the Life Insured ceases to be a member of the Fund or the SMSF that holds the Policy;
- whichever is the earliest to occur.

3.4 Waiver of Premium Benefit

3.4.1 Benefit

Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in condition 5, We shall waive the premiums for the following benefits:

- Life Cover,
- Term Cover,
- Accidental Death,
- Total and Permanent Disablement Buy-back, and
- the following Rider Benefits under the linked Superannuation PLUS benefit,
 - Crisis Recovery,
 - Crisis Recovery Buy-back,
 - Crisis Recovery Reinstatement, and
 - Total and Permanent Disablement Buy-back

up to the Expiry Date of the benefit (see condition 3.9.1) or the latest Policy Anniversary prior to the Life Insured's 70th birthday (Occupational Categories AAA, AA & A) or 65th birthday (Occupational Categories B,C, D, E & Home Duties), whichever is the earlier to occur. Direct premium payments by the Policy Owner for the Life Cover benefit will then resume. The Superannuation PLUS benefits are held outside of the superannuation arrangement under a linked policy owned by the Life Insured.

The definition of Total and Permanent Disablement applicable under the Policy contains a qualifying period (either three or six months) during which the Life Insured must be 'absent from employment solely as a result of Injury or Sickness' in order to be eligible to claim under the benefit. You must pay premiums during the qualifying period relating to Your chosen definition of Total and Permanent Disablement and they will not be refunded if and when We accept the Waiver of Premium claim.

In the event of disablement You must continue to pay premiums until the claim is assessed and accepted by Us.

3.4.2 Indexation Increases

Premiums will be waived for benefit indexation increases which occur after the start of the Total and Permanent Disablement of the Life Insured.

3.4.3 Voluntary Increases

Premiums will not be waived for voluntary increases in benefits which occur after the start of the Total and Permanent Disablement of the Life Insured. These benefits include:

- Life Cover (including the repurchase of Life Cover Sum Insured under the Guaranteed Future Insurability benefit, the Total and Permanent Disablement Buy-back benefit [whether under the Life Cover benefit or the linked Superannuation PLUS benefit] and the Crisis Recovery Buy-back benefit under the linked Superannuation PLUS benefit);
- Crisis Recovery (including the repurchase of Crisis Recovery Sum Insured under the Crisis Reinstatement benefit under the linked Superannuation PLUS benefit);
- Crisis Recovery Buy-back under the linked Superannuation PLUS benefit;
- Crisis Reinstatement under the linked Superannuation PLUS benefit.

(The Superannuation PLUS benefits are held outside of the superannuation arrangement under a linked policy owned by the Life Insured.)

3.4.4 Termination

The Waiver of Premium benefit will terminate on the:

- death of the Life Insured;
 - Expiry Date of the benefit (see condition 3.9.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured becomes ineligible to contribute to the Fund under superannuation law; or
 - date the Life Insured ceases to be a member of the Fund or the SMSF that holds the Policy;
- whichever is the earliest to occur.

3.5 Term Cover Benefit

3.5.1 Benefit

Death

If the Life Insured dies prior to the Expiry Date of the benefit (see condition 3.9.1), We will pay a lump sum equal to the Term Cover Sum Insured to the Policy Owner, who will deal with the benefit in accordance with the rules of the superannuation fund.

Terminal Illness

If the Life Insured is diagnosed with a Terminal Illness as defined in condition 5, We will pay a lump sum amount of 100% of the Term Cover Sum Insured.

Payment of the Terminal Illness benefit will reduce the Term Cover Sum Insured to zero.

3.5.2 Termination

The Term Cover benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
- death of the Life Insured;

- Expiry Date of the benefit (see condition 3.9.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured becomes ineligible to contribute to the Fund under superannuation law; or
 - date the Life Insured ceases to be a member of the Fund or the SMSF that holds the policy;
- whichever is the earliest to occur.

3.6 Accidental Death Benefit

3.6.1 Benefit

Accidental Death

If the Life Insured dies prior to the Expiry Date of the benefit (see condition 3.9.1) solely as a result of an accident, We will pay a lump sum equal to the Accidental Death Sum Insured to the Policy Owner, who will deal with the benefit in accordance with the rules of the superannuation fund. The Life Insured dies solely as a result of an accident if the death satisfies the definition 'Accidental Death' in condition 5.

3.6.2 Limitations

- No Rider Benefit is available under the Accidental Death benefit.
- On diagnosis of a Terminal Illness no benefit will be payable under Accidental Death.

3.6.3 Termination

The Accidental Death benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
 - death of the Life Insured;
 - Expiry Date of the benefit (see condition 3.9.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured becomes ineligible to contribute to the Fund under superannuation law; or
 - date the Life Insured ceases to be a member of the Fund or the SMSF that holds the policy;
- whichever is the earliest to occur.

3.7 Total and Permanent Disablement Stand Alone Benefit

3.7.1 Benefit

Total and Permanent Disablement

The definition of Total and Permanent Disablement applicable under the Policy is shown on the Policy Schedule.

If the Life Insured is deemed by Us to satisfy the definition of Total and Permanent Disablement applicable under the Policy as defined in condition 5, We shall pay the Policy Owner a lump sum equal to the Total and Permanent Disablement Stand Alone Sum Insured.

The premium that will be charged for the benefit depends on the definition of total and permanent disablement selected (see

definitions in condition 5) and on the occupation category of the Life Insured.

Applicable for Total and Permanent Disablement (Any Occupation) definition only

If the Life Insured returns to work in any occupation after being absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least 3 consecutive months, He or She will still qualify for a Total and Permanent Disablement Stand Alone benefit if the occupation does not provide remuneration at a rate greater than 25% of the Life Insured's Pre-disablement Income.

3.7.2 Sum Insured Reduction

Occupational Categories AAA, AA and A

See condition 3.2.2

3.7.3 Maintenance of Benefits

In the event of payment of a Total and Permanent Disablement Stand Alone benefit, any Life Cover benefit, Term Cover benefit, Accidental Death benefit and any benefit under the linked Superannuation PLUS benefit will continue without any reduction in the Sum Insured, and the applicable benefits will continue unaffected.

3.7.4 Termination

The Total and Permanent Disablement Stand Alone benefit will terminate on the:

- payment of the full Sum Insured under the benefit;
 - death of the Life Insured;
 - Expiry Date of the benefit (see condition 3.9.1);
 - date the benefit is cancelled;
 - date the Policy lapses or is cancelled;
 - date the Life Insured becomes ineligible to contribute to the Fund under superannuation law; or
 - date the Life Insured ceases to be a member of the Fund or the SMSF that holds the Policy;
- whichever is the earliest to occur.

3.8 Superannuation PLUS

The Superannuation PLUS is a Rider Benefit that can be selected together with the Life Cover benefit under the Superannuation Life Cover Plan. Its terms and conditions are provided in a separate linked policy document. The benefits chosen under the Superannuation PLUS benefit are shown in the policy schedule to the separate linked policy document. If the Life Cover benefit is terminated under this Policy, all benefits under Superannuation PLUS under the separate linked policy are automatically terminated.

3.9 Applying to all Benefits Under the Superannuation Life Cover Plan

3.9.1 Expiry Dates

Premiums and cover for each benefit cease at the Expiry Date of that benefit.

The Expiry Date for each benefit is the latest Policy Anniversary prior to the Life Insured attaining a specific age. The specific ages for each benefit are as follows:

Benefit	Age
Life Cover	75*
Total and Permanent Disablement, Total and Permanent Disablement Buy-back, Waiver of Premium and Total and Permanent Disablement Stand Alone	<ul style="list-style-type: none"> • AAA, AA and A 70 • B, C, D and Home Duties 65 • E 55
Term Cover (5 or 10 years)	Term Selected
Accidental Death	75*

* If You wish to transfer Your Superannuation Life Cover Plan to a non-superannuation plan prior to age 65, You may transfer the following to a non-superannuation plan for the same or lower Sum Insured then on offer by AIA Australia without providing any medical evidence:

- the life cover
- the total and permanent disablement cover;
- the total and permanent disablement buy-back cover;
- the waiver of premium cover.

3.9.2 Maximum Sums Insured

Benefit	Maximum Sum Insured
Life Cover and Term Cover	<ul style="list-style-type: none"> • None, but financial underwriting will apply to large sums insured. • \$1,500,000 • \$1,000,000 • \$750,000
<ul style="list-style-type: none"> • AAA, AA, A, B,C, D and E • Home Duties <ul style="list-style-type: none"> – age up to 40 next birthday – age 41–55 next birthday – age 56–75 next birthday 	
<ul style="list-style-type: none"> • AAA, AA and A \$5,000,000 • B, C and D \$2,000,000 • E \$1,000,000 • Home Duties <ul style="list-style-type: none"> – age up to 40 next birthday \$750,000 – age 41–64 next birthday \$500,000 	
Accidental Death	• \$1,000,000

† Cannot exceed the Life Cover Sum Insured selected.

The maximums for Total and Permanent Disablement and Total and Permanent Disablement Stand Alone will apply to the total sums insured for all similar benefits on the Life Insured with Us and other insurers, whether under a linked policy or otherwise.

3.9.3 Premiums

Please see condition 2.5.

3.9.3.1 Premium Freeze

At each Policy Anniversary, provided the Life Insured is aged 35 years or older and premiums are payable on a stepped basis, You or the Life Insured may elect to pay the same yearly premium as

You paid for the previous policy year. The Sum Insured for each benefit will decrease each year on the Policy Anniversary by an amount as calculated by Us so as to ensure that the premium remains unchanged. You or the Life Insured must notify Our office each year at least 30 days before the Policy Anniversary if You or the Life Insured wish to continue with the premium freeze option. If Our office is not notified in writing, the premium will increase in accordance with the age of the Life Insured next birthday. This process will be repeated each year on the Policy Anniversary.

When the Premium Freeze option is exercised, any indexation of benefit will cease and You or the Life Insured will be unable to exercise any of the Guaranteed Future Insurability options (see condition 3.1.3).

The Premium Freeze will apply to the Life Cover, Accidental Death, Total and Permanent Disablement and Total and Permanent Disablement Stand Alone benefits. It will not apply to the Term Cover and Accidental Death benefit.

3.9.4 Worldwide Protection

The Life Insured is covered under the Superannuation Life Cover Plan anywhere in the world, 24 hours each day.

3.9.5 Exclusions

The benefits under the Superannuation Life Cover Plan are not payable in the following circumstances:

Life Cover Benefit and Term Cover Benefit

- Death from suicide within 13 months from the commencement date, date of benefit increase or the last reinstatement date of the benefit. For a benefit increase, the benefit is not payable only in respect of the increase in the Sum Insured. (This exclusion will be waived in respect of any death cover under the Policy provided the Policy is replacing death cover from a previous insurer and the full suicide exclusion period under the in force policy to be replaced has elapsed.)

Total and Permanent Disablement Benefit, Waiver of Premium Benefit and Total and Permanent Disablement Stand Alone Benefit

- An event, **including a crisis event or any disablement**, directly or indirectly, wholly or partly, caused by intentional self-inflicted injury or any such attempt by the Life Insured.

Accidental Death Benefit

- Death occurring more than 6 months after the accident; and
- The direct or indirect effects of alcohol and/or drug abuse; and
- War (whether formally declared or not), hostilities, civil commotion or insurrection; and
- Non permanent residents of Australia; and
- Any form of aviation activity other than as a fare-paying passenger on a scheduled airline; and
- Participation in or training for professional sports or speed contests; and
- Engaging in any unlawful acts; and
- Suicide.

4. Policy Schedule

The Policy Schedule sets out the benefits purchased under the Policy. The Policy Schedule should be read in conjunction with the Policy Terms and Conditions.

5. Definitions

Wherever used in the Policy:

'OUR, US, WE,' relate to AIA Australia.

'YOU, YOUR' relate to the Policy Owner.

'LIFE INSURED, HE, SHE, HIS, HER, HIMSELF, HERSELF' means the person named as the Life Insured on the Policy Schedule.

'POLICY OWNER' means the person, persons or legal entity named on the Policy Schedule as the 'Policy Owner' and any successor in title of that Policy Owner.

'ACCIDENTAL DEATH' means that death is a result of a physical injury which is caused solely and directly by violent, external and unexpected means that is not traceable, even indirectly, to the Life Insured's state of mental or physical health before the event.

'ACCIDENTAL INJURY' means a physical injury which is caused solely and directly by violent, accidental, external and visible means, which occurs while the benefit is in force and which results solely and directly and independently of a pre-existing condition or any other cause in total disablement. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an 'Accidental Injury'.

'ACTIVITIES OF DAILY LIVING' means the following activities:

Bathing

Means the ability of the life insured to wash himself or herself either in the bath or shower or by sponge bath without the standby assistance of another person. The life insured will be considered to be able to bathe himself or herself even if the above tasks can only be performed by using equipment or adaptive devices.

Dressing

Means the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them, without the standby assistance of another person. The life insured will be considered able to dress himself or herself even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.

Eating

Means the ability to get nourishment into the body by any means once it has been prepared and made available to the life insured without the standby assistance of another person.

Toileting

Means the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing without the standby assistance of another person. The life insured will be considered able to toilet himself or herself even if he or she has an ostomy and is able to empty it himself or herself, or if the life insured uses a commode, bedpan or urinal, and is able to empty and clean it without the standby assistance of another person.

Transferring

Means the ability to move in and out of a chair or bed without the standby assistance of another person. The life insured will be considered able to transfer himself or herself even if equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices is used.

'BENEFIT PERIOD' is stated on the Policy Schedule and is the maximum period during which the monthly income benefit is payable.

'CONSUMER PRICE INDEX INCREASE' (CPI Increase) means the percentage increase in the average CPI for the 6 state capital cities published by the Australian Bureau of Statistics and covering the most recent period of 12 months for which figures are available at the date the policy fee or the Sum Insured is to be increased. In the event of any suspension or discontinuance of the CPI as defined above, such other index as We shall consider appropriate shall be adopted for the purposes of the Policy.

'EXPIRY DATE' for a benefit means the premium expiry date shown on the Policy Schedule for that benefit.

FULL-TIME EMPLOYMENT

For the Total and Permanent Disablement and Total and Permanent Disablement Stand Alone benefits and the Waiver of Premium benefit under Life Cover, working a minimum of 20 hours per week, 48 weeks per year excluding public holidays.

'INJURY' means a physical injury which occurs whilst the Policy is in force and which results solely and directly and independently of a pre-existing condition or any other cause, in Total or Partial Disablement within one year of the date of its occurrence. Sickness directly resulting from medical or surgical treatment rendered necessary by the physical injury will not constitute an 'Injury'.

'LOSS OF INDEPENDENCE' means:

- a) A condition as a result of Injury or Sickness, where the Life Insured is totally and irreversibly unable to perform at least two of the Activities of Daily Living. The condition should be confirmed by a consultant physician.
- or
- b) Cognitive impairment, meaning a deterioration or loss in the Life Insured's intellectual capacity which requires another person's assistance or verbal cueing to protect Himself or Herself as measured by clinical evidence and standardised tests which reliably measure the impairment in the following areas:
 - short or long term memory
 - orientation as to person (such as personal identity), place (such as location), and time (such as day, date and year)
 - deductive or abstract reasoning;
- or
- c) Loss of Limbs and/or Sight.

The Life Insured would be required to be under continuous care and supervision by another adult person for at least six consecutive months. At the end of that six-month period, the Life Insured must, in Our opinion on the basis of medical evidence, require ongoing continuous care and supervision by another adult person.

'LOSS OF USE OF LIMBS AND/OR SIGHT' means the total and irrecoverable loss by the Life Insured of any of the:

- use of both hands
- use of both feet
- sight of both eyes (to the extent of 6/60 or less)
- use of one hand and one foot
- use of one hand and the sight of one eye
- use of one foot and the sight of one eye.

We will pay a one-time partial benefit (not payable under Loss of Independence) in the event of the total and permanent loss of use of:

- one hand,
- one foot, or
- sight in one eye (to the extent of 6/60 or less).

The amount payable will be the greater of \$10,000 and 25% of the sum insured of the Crisis Recovery or Crisis Recovery Stand Alone benefit. The amount of the payment cannot exceed the sum insured.

The sum insured of the Crisis Recovery or Crisis Recovery Stand Alone benefit will be reduced by the payment of this benefit and premiums will be adjusted accordingly.

'MANIFESTS' means that symptoms exist which would cause an ordinarily prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a Medical Practitioner.

'MARRIAGE' means:

- a marriage or customary union as recognised in terms of the laws of Australia.
- a union recognised as a marriage in accordance with the tenets of any religion.
- two adults who are in a relationship as a couple (whether or not legally married to each other), regardless of their sex, where the two adults live with each other on a permanent and genuine domestic basis and have done so for a continuous period of at least two years.

'MEDICAL PRACTITIONER' means a legally qualified and registered medical practitioner other than the Policy Owner or the Life Insured, or a family member, business partner, employee or employer of either the Policy Owner or the Life Insured.

'NON-SMOKER' at a point in time, means, not having smoked tobacco or any other substance for a continuous period of 12 months ending at that point in time.

'POLICY ANNIVERSARY' means an anniversary of the due date of the first premium shown on the Policy Schedule.

'PRE-DISABLEMENT INCOME' is the Life Insured's 12 months earnings immediately preceding the commencement of disablement.

'RIDER BENEFIT' refers to any optional benefit that can be added to another benefit.

'SICKNESS' means illness or disease which Manifests itself after the Policy is in force and which results in total or partial disablement.

'SUM INSURED' for a benefit means the sum insured for that benefit stated on the Policy Schedule adjusted by any benefit alterations the Policy Owner has effected, or which have been imposed by Us and notified to the Policy Owner.

'TERMINAL ILLNESS' means the diagnosis of the Life Insured with an illness which in the opinion of an appropriate specialist physician approved by Us, is likely to result in the death of the Life Insured within 12 months of the diagnosis regardless of any treatment that may be undertaken.

'TOTAL AND PERMANENT DISABLEMENT (ALL DUTIES)' means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;

or
- b) the Life Insured, where engaged in any business, profession or occupation, whether as an employee or otherwise, immediately prior to the Injury or Sickness causing disablement:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least six consecutive months; and
 - is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Injury or Sickness; and
 - at the end of the period of six months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated to such an extent as to render the Life Insured unable to perform all of the tasks of His/or Her occupation or any other occupation.

The Life Insured is 'Totally and Permanently Disabled (All Duties)' if the Life Insured satisfies the definition of Total and Permanent Disablement (All Duties).

'TOTAL AND PERMANENT DISABLEMENT (ANY OCCUPATION)' means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
 - sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;

or
- b) the Life Insured, where engaged in any business, profession or occupation, whether as an employee or otherwise, or where unemployed or on leave without pay for more than six months immediately prior to the Injury or Sickness causing disablement:
 - has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least three consecutive months; and
 - is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Injury or Sickness; and
 - at the end of the period of three months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion

incapacitated to such an extent as to render the Life Insured unlikely ever to engage in any business, profession or occupation for which the Life Insured is reasonably suited by education, training or experience;

or

(c) the Life Insured has suffered Loss of Independence.

If the Life Insured was not engaged in any business, profession or occupation or was on leave without pay for more than six months immediately prior to the time of the Injury or Sickness causing disablement then the Total and Permanent Disablement (Any Occupation) definition will continue to apply.

The Life Insured is 'Totally and Permanently Disabled (Any Occupation)' if the Life Insured satisfies the definition of Total and Permanent Disablement (Any Occupation).

The Life Insured will be deemed to be on 'Home Duties' if wholly engaged in full-time domestic duties in His or Her own residence.

If the Life Insured is on Home Duties at the time of application and again at the time of claim, the Life Insured will be assessed against the Total and Permanent Disablement (Home Duties) definition.

'TOTAL AND PERMANENT DISABLEMENT (HOME DUTIES)' means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
- sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;
- or
- b) the Life Insured, where wholly engaged in full-time unpaid domestic duties in His or Her own residence:
- has been unable to perform normal domestic duties, leave home unaided and engage in any employment for an uninterrupted period of at least six consecutive months solely as a result of Injury or Sickness; and
 - is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Injury or Sickness; and
 - at the end of the period of six months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated to such an extent as to render the Life Insured likely to require indefinite medical care and unable ever to perform normal domestic duties, leave home unaided and engage in any form of employment;
- or
- c) the Life Insured has suffered Loss of Independence.

A Life Insured is 'Totally and Permanently Disabled (Home Duties)' if the Life Insured satisfies the definition of Total and Permanent Disablement (Home Duties).

'TOTAL AND PERMANENT DISABLEMENT (OWN OCCUPATION)' means that:

- a) the Life Insured has suffered the total and irrecoverable loss of the:
- sight of both eyes;
 - use of two limbs; or
 - sight of one eye and use of one limb;
- or
- b) the Life Insured:
- has been absent from employment solely as a result of Injury or Sickness for an uninterrupted period of at least three consecutive months; and
 - is attending a Medical Practitioner and has undergone all reasonable and usual treatment including rehabilitation for the Injury or Sickness; and
 - at the end of the period of three months, after consideration of all the medical evidence and such other evidence as We may require, has become in Our opinion incapacitated to such an extent as to render him or her unlikely ever to engage in His or Her own occupation;
- or
- c) the Life Insured has suffered Loss of Independence.

The Life Insured is 'Totally and Permanently Disabled (Own Occupation)' if the Life Insured satisfies the definition of Total and Permanent Disablement (Own Occupation).

DATE OF TRANSFER				
TRANSFEROR'S FULL NAME and ABN/ACN (Current superannuation fund)				
NAME OF TRUSTEE OF THE TRANSFEROR (If corporate trustee)				
NAMES OF TRUSTEE OF THE TRANSFEROR (If individual trustees)				
TRANSFEROR'S ADDRESS (If corporate trustee)				
TRANSFEROR'S ADDRESS (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
TRANSFEROR'S SIGNATURES (If corporate trustee) DIRECTOR SIGNATURE: DIRECTOR/COMPANY SECRETARY SIGNATURE:				
TRANSFEROR'S SIGNATURES (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
NAME OF WITNESS WITNESS SIGNATURE				

TRANSFEREE'S FULL NAME and ABN/ACN (New superannuation fund)				
NAME OF TRUSTEE OF THE TRANSFEREE (If corporate trustee)				
NAMES OF TRUSTEE OF THE TRANSFEREE (If individual trustees)				
TRANSFEREE'S ADDRESS (If corporate trustee)				
TRANSFEREE'S ADDRESS (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
TRANSFEREE'S SIGNATURES (If corporate trustee) DIRECTOR SIGNATURE: DIRECTOR/COMPANY SECRETARY SIGNATURE:				
TRANSFEREE'S SIGNATURES (If individual trustees) TRUSTEE 1 SIGNATURE: TRUSTEE 2 SIGNATURE: TRUSTEE 3 SIGNATURE: TRUSTEE 4 SIGNATURE:				
NAME OF WITNESS WITNESS SIGNATURE				
DATE OF REGISTRATION OF TRANSFER BY COMPANY				
SIGNATURE OF PRINCIPAL OFFICER OF COMPANY OR AUTHORISED PERSON				

Contact

AIA Australia, PO Box 6111, St Kilda Rd Central, Melbourne VIC 8008

Customer Freecall: 1800 333 613

AIA.COM.AU