

AXA's Elevate

Insurance solutions



**This booklet contains
Product Disclosure Statements for:**

- Life Insurance, Trauma Insurance and Total and Permanent Disability Insurance
- Life Insurance Superannuation
- Income Insurance
- Income Insurance Superannuation

Issue Number 8, 19 April 2010



redefining / insurance

Products in these Product Disclosure Statements are available from 19 April 2010.

About the Global AXA Group

The Global AXA Group is one of the largest financial services groups in the world with an enviable track record in meeting the superannuation, investment and insurance needs of millions of clients worldwide. It operates in over 44 countries and prides itself on growth, service and advice.

AXA SA is 53 per cent majority shareholder of AXA Asia Pacific Holdings Limited (AAPH) ABN 78 069 123 011. AAPH owns 100 per cent of The National Mutual Life Association of Australasia Limited ABN 72 004 020 437 AFS Licence No. 234649.

AXA Customer Service 132 987

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Important information for applicants

The Important information for applicants forms part of all of the Product Disclosure Statements (PDSs) in this booklet, and should be read in conjunction with each PDS.

Information contained in this booklet

This booklet describes the important terms and conditions of the insurance products available from AXA.

The information in this booklet will help you to decide whether these products will meet your needs. It will assist you in comparing the types of cover available with other types of insurance that you may be considering.

This booklet of PDSs provides information pertaining to AXA's insurance products. If you purchase any AXA's Elevate products, you will be issued with a plan document. The plan document sets the terms and conditions of the benefits under your plan. The Plan document will be issued once cover commences.

Definitions referred to in this document

In this booklet and the relevant application form, any references to 'us', 'we', 'our' or 'the insurer' means The National Mutual Life Association of Australasia Limited (NMLA), trading as AXA.

Any reference to 'you' or 'your' in this booklet means any potential customer who is likely to become the person insured.

Any reference to the 'Trustee' means N.M. Superannuation Proprietary Limited.

Where insurance products are owned by an individual or entity other than the person insured, 'you' may refer to the policy owner.

In the Application form, including the Personal Statement, 'you' means the person to be insured, unless the context requires it to be the plan owner.

The products contained in this booklet are not investment products.

Your financial adviser

The products detailed in this PDS are available through licensed financial advisers.

Your financial adviser will be able to work with you to review your current circumstances and financial position based on your personal circumstances. They will recommend the appropriate types and levels of cover for you and your family.

Your financial plan can help you to:

- understand your current financial position
- identify your financial goals
- choose the best way to reach your financial aspirations
- avoid situations that may prevent you achieving those goals.

It is recommended that you review your cover on a regular basis. At any time after your cover commences, you can make an alteration to your plan or apply to increase your benefits.

Different levels of insurance for different life stages

Your insurance needs will vary at different stages in life, because your circumstances change. Your

- financial goals may shift as your lifestyle evolves
- level of debt or savings may change
- income may fluctuate with different jobs
- children may become more independent or maybe you are just starting a family.

When these changes occur, we recommend that you discuss them with your financial adviser.

Your Duty of Disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know, or could be reasonably expected to know, that is relevant to the insurer's decision whether to accept the risk of insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary, or reinstate a contract of life insurance.

Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that your insurer knows or, in the ordinary course of business, ought to know, or
- as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure (or make a misrepresentation to us) and we would not have entered into the contract on any terms if the failure (or misrepresentation) had that not occurred, we may avoid the contract within three years of the commencement date. If your non-disclosure (or misrepresentation) is fraudulent, then we may avoid the contract at any time and we will retain all premiums paid.

An insurer who is entitled to avoid a contract of life insurance may, within three years of the commencement date, elect not to avoid it but instead 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.

If we allow you to replace an existing contract of insurance held with AXA with the same type of cover for the same or lower amount of insurance, and you were previously underwritten by us, then you will not be required to disclose any further information relating to any matter that occurred after the commencement of the existing contract. In entering into the replacement contract of insurance, we will rely on the information that you previously provided in relation to the existing contract of insurance. For that

The issuer of all plans except the Life Insurance Superannuation Plan and the Income Insurance Superannuation Plan is The National Mutual Life Association of Australasia Limited ABN 72 004 020 437 AFS Licence No. 234649. The issuer of the Life Insurance Superannuation Plan and Income Insurance Superannuation Plan is the Trustee of the Super Directions Fund ABN 78 421 957 449, the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598 and the Summit Master Trust Personal Superannuation & Pension Fund ABN 74 759 764 217: N.M. Superannuation Pty Ltd ABN 31 008 428 322 AFS Licence No. 234654.

reason, the insurer's rights in relation to a breach to our duty of disclosure (or misrepresentation made) in relation to the existing policy will be applied to the replacement contract.

Declarations and consent

By proceeding with your application you are deemed to have acknowledged and agreed that:

Product Disclosure Statement Your financial adviser has provided you with, and you have read, the current insurance PDS. Your insurance needs have been discussed with your financial adviser, and you will retain this PDS for future reference.

Duty of disclosure You have read the PDS, and your financial adviser has drawn to your attention the Duty of Disclosure Statement set out in the Important information for applicants section. You are required to fulfil your obligations in accordance with your duties as explained in this PDS. (**Warning:** you have a duty to disclose to your financial adviser all information relevant to the insurer's decision to accept your application).

Truth and accuracy You are required to check the truth, accuracy and completeness of the information contained in your application – whether this is a paper based application or one submitted online by your financial adviser.

If your financial adviser submits your application online and you have not signed a printed copy, your financial adviser is required to send you a copy within 5 working days of submission. You are required to check your application for truth, accuracy and completeness and contact AXA on 132 987 to notify us of any amendments. If you do not receive a printed copy of your online application within 5 working days you are required to contact your financial adviser and ask for a copy to be provided immediately.

Online application Your financial adviser may submit your insurance application to AXA online.

Changes in material circumstances Any change in material circumstances between the time of providing your personal information to your financial adviser and the issue of your plan documents must be disclosed to the insurer. Failure to do so may result in the insurer avoiding the contract of insurance.

Medical and financial information You are authorising any medical practitioner, doctor, health professional, hospital, clinic, and other insurers or other professional, such as a financial adviser or accountant, to disclose any information they may possess about you, whether held in hard copy, or in any other format, that is related to:

- an application for insurance
- any claim under a policy of insurance

to the insurer The National Mutual Life Association of Australia Ltd (also trading as NMLA, AXA and/or AXA Australia), or to its representatives who are appointed to collect the details of your health, medical history and any other information on its behalf.

You are authorising AXA to disclose any information related to your application for insurance to any person where that disclosure is for the purpose of assisting AXA in making a decision in relation to your application for insurance, or in relation to a claim made under the policy of insurance. You give the insurer permission to advise your usual doctor of the reason(s) behind any adverse assessment of your application if it was based on health evidence obtained during the assessment of your application.

Privacy You are required to read and understand the Privacy Statement contained in this PDS. You consent to your personal information being collected and used in accordance with the Privacy Statement. You can opt out from the use of that information for the purpose of direct marketing by telephoning 131 737.

Acceptance of your application is subject to the insurer searching its records for any other business with the Person to be insured. The insurer may vary the terms of the policy of insurance to be issued on the basis of any information contained in its records.

For all Plans except Life Insurance Superannuation Plan or Income Insurance Superannuation Plan

Application By proceeding with your application you are proposing to the insurer to provide insurance on the usual conditions set out in this PDS – including any modifications to the Plan that the insurer considers appropriate given the information submitted in connection with your application.

Nomination of beneficiary The payment of benefits from the Life Insurance Plan will be made on the basis of the latest nomination received in writing to AXA.

For the Life Insurance Superannuation Plan or Income Insurance Superannuation Plan

Prospective members of the Super Directions Fund

Application By submitting your application you are applying to N.M. Superannuation Pty Ltd for membership of the Super Directions Fund and asking the Trustee to propose to the insurer to provide insurance on the usual conditions set out in this PDS – including any modifications to the Plan that the insurer considers appropriate given the information submitted in connection with your application. You are confirming you are eligible to contribute to superannuation, and agree to notify the Trustee of the Fund in writing immediately if you cease to be gainfully employed or if you cease to be eligible to contribute to the Fund. You should review your binding nomination every three years, or as your circumstances change.

Fund Membership By submitting your application for the Life Insurance Superannuation Plan and/or the Income Insurance Superannuation Plan you are doing so as a prospective member of the Super Directions Fund.

For North Personal Superannuation and Pension Plan members/Prospective members of North

Application By submitting your application you are confirming you are already a member of North, or have applied to become a member of North.

Fund Membership In applying for the Life Insurance Superannuation Plan and/or Income Insurance Superannuation Plan you are agreeing that you are doing so as a member or prospective member of the North Plan(s) as part of the Wealth Personal Superannuation and Pension Fund.

For Summit, Generations or iAccess members/Prospective members of Summit, Generations or iAccess

Application By submitting your application you are confirming you are already a member of Summit, Generations or iAccess, or have applied to become a member of Summit, Generations or iAccess.

Fund Membership In applying for the Life Insurance Superannuation Plan and/or Income Insurance Superannuation Plan you are agreeing that you are doing so as a member or prospective member of the Summit, Generation or iAccess Plan(s) as part of the Summit Master Trust Personal Superannuation & Pension Fund.

Life Insurance, Trauma Insurance and Total and Permanent Disability Insurance overview

Life insurance

Pays a lump sum benefit in the event of your death or terminal illness.

Life insurance is available within superannuation and outside the superannuation environment. The two plans available are:

- Life Insurance Plan
- Life Insurance Superannuation Plan

Trauma insurance

Pays a lump sum benefit in the event that you suffer a trauma event, as specified in the plan.

Four plan types are available for trauma:

- Trauma Insurance Plus Plan
- Trauma Insurance Plan
- SuperLink Trauma Insurance Plan
- SuperLink Trauma Insurance Plus Plan

Total and permanent disability insurance (TPD)

Pays a lump sum benefit in the event that you are totally and permanently disabled, as defined in the plan.

TPD is available within superannuation as an option on life insurance and outside the superannuation environment as a plan and an option on life insurance or trauma insurance.

Five plan types are available for TPD:

- Total and Permanent Disability Insurance Any Occupation
- Total and Permanent Disability Insurance Own Occupation
- Activities of Daily Living Total and Permanent Disability Insurance (ADL TPD)
- SuperLink Total and Permanent Disability Insurance Any Occupation
- SuperLink Total and Permanent Disability Insurance Own Occupation

How do I structure my insurance?

Most insurance products can be purchased as plans or as options on plans. Whether to purchase insurance plans or options is a key consideration in structuring your insurance portfolio.

Life insurance can be purchased as a plan only, whereas the trauma insurance products and TPD insurance products can be purchased as plans or as options.

The key differences between a plan and an option are:

- the impact of a TPD/trauma claim on other insurance products, and
- the premium charged: a lower premium is charged for insurance products purchased as options.

Insurance purchased as a plan

Life insurance, TPD insurance and trauma insurance can be purchased as plans which operate independently of each other.

Where TPD insurance and trauma insurance are purchased as plans, independent of a life insurance plan, in the event of a TPD or trauma claim, the benefit under the life insurance plan is not reduced.

Therefore a higher premium is charged for TPD and trauma purchased as plans compared to being purchased as options.

Insurance purchased as an option

TPD and trauma can be purchased as options attached to a life insurance plan.

In the same manner TPD (any occupation or own occupation plan types only) can be purchased as an option attached to a trauma insurance plan.

Where TPD or trauma are purchased as options, in the event of a claim being paid out on the option, the benefit of the plan to which the option is attached, (and any other insurance options attached to the plan) will be reduced by the amount of the claim.

Therefore a lower premium is charged for insurance purchased as an option compared to being purchased as a plan.

Double options

Where TPD and trauma are purchased as options on a life insurance plan it is possible to purchase a double TPD option or a double trauma option.

These options eliminate the impact of your life insurance reducing or being cancelled in the event of a claim on the option.

In the event of a TPD or a trauma claim where a double option is held, the premiums for life insurance including the premium for any attached options will be waived until the expiry of the plan. In instances where the option sum insured is less than the life insurance sum insured, the premium will be waived proportionally.

Buy back options

Where TPD and trauma are purchased as options on a life insurance plan it is possible to purchase a life buy back – TPD option or a life buy back – trauma option.

These options provide an opportunity to buy back your life insurance benefit, 12 months after a TPD or trauma claim, as applicable.

SuperLink plans

SuperLink provides you with flexibility in structuring your insurance, while providing affordability of cover.

When you purchase a Life Insurance Superannuation Plan, or a Life Insurance Plan via a self managed superannuation fund (SMSF), SuperLink allows you to attach trauma and TPD insurance outside of the superannuation environment.

Under SuperLink, if you are paid a trauma or TPD benefit it will be paid directly to you. However, for cover within superannuation the benefit would be paid to the Trustee of the fund. The Trustee would release the benefit to you if you met a condition of release as defined under the Superannuation Industry Supervisory (SIS) Act 1993. Therefore SuperLink allows you to directly receive your benefit without the restrictions imposed on the Trustee by the conditions of release.

Should you claim under SuperLink, benefits paid to you are usually not taxable, meaning you will receive the full value of your benefit. However, payments within the superannuation environment may be subject to taxation, reducing the value of the benefit you receive. For more information on how SuperLink could benefit you, please contact your taxation specialist or financial adviser.

SuperLink plans work in a similar manner to trauma and TPD options with regards to how they are priced and how they function. Because of this, SuperLink TPD and SuperLink Trauma plans are priced lower than stand alone TPD and trauma plans.

In the event of a claim under a SuperLink TPD or SuperLink Trauma plan the sum insured of:

- the Life Insurance Superannuation Plan or Life Insurance Plan, as applicable, and
- any other TPD option or SuperLink plan

will be reduced by the amount paid.

SuperLink is structured by purchasing a Life Insurance Superannuation Plan (or a Life Insurance Plan via SMSF) with either of:

- SuperLink Trauma or SuperLink Trauma Plus, and
- SuperLink TPD (any occupation) or SuperLink TPD (own occupation).

You can also purchase the following options:

SuperLink TPD

- Life buy back – TPD
- Business solutions option – TPD
- Children's Trauma

SuperLink Trauma or SuperLink Trauma Plus

- Life buy back – trauma
- Business solutions option – Trauma
- Trauma Reinstatement
- Children's Trauma

Clients only pay one plan fee if they have other plans from the current PDS.

SuperLink can be purchased through the Life Insurance Superannuation Plan where the plan is held by N.M. Superannuation Pty Ltd as Trustee of the Super Directions Fund or through AXA's capital protected solution North, through the Wealth Personal Superannuation and Pension Fund or through AXA's platform insurance products of Generations, Summit or iAccess, through the Summit Master Trust Personal Superannuation & Pension Fund or through the Life Insurance Plan where the plan is held by the trustee of an SMSF.

Premium structure

Most insurance products are offered with stepped, level or blended premiums. Where level and blended premiums are not available, only the minimum and maximum entry age for stepped premiums is specified in this PDS.

Please refer to the general terms and conditions for further details regarding premium structures.

Life Insurance, Trauma Insurance and Total and Permanent Disability Insurance

Product Disclosure Statement – Part A

This PDS is issued by NMLA and forms Part A of the Life Insurance, Trauma Insurance and Total and Permanent Disability Insurance PDS, and should be read in conjunction with Part B, which describes the included benefits and optional benefits, and in conjunction with the Important information for applicants, the General terms and conditions and the Glossary of definitions.

AXA's Elevate product range (life, trauma and TPD)

	Life Insurance Plan		Trauma Insurance Plan and Trauma Insurance Plus Plan		
Entry ages	Stepped Level	11 to 70 next birthday 11 to 65 next birthday	Stepped Level	Trauma Insurance Plus Plan Trauma Insurance Plan	16 to 60 next birthday 16 to 68 next birthday
	Blended	25 to 50 next birthday	Blended		16 to 60 next birthday 25 to 50 next birthday
Expiry age	Age 99 ^{1,2}		Age 99 ^{2,4,5}		
Minimum annual premium	\$250 across linked plans ³		\$250 across linked plans ³		
Initial sum insured	Minimum	\$50,000	Minimum	\$50,000	
	Maximum	No limit subject to underwriting	Maximum	\$2,000,000 ⁶	
Included benefits	<ul style="list-style-type: none"> Terminal illness Financial plan benefit 24 hour worldwide cover Indexation benefit Upgrade of benefits Advancement of funeral expenses Interim accident death cover Accommodation benefit 		<ul style="list-style-type: none"> Financial plan benefit 24 hour worldwide cover Indexation benefit Upgrade of benefits Interim accident trauma cover Accommodation benefit 		
Optional benefits	<ul style="list-style-type: none"> Business solutions option – life Future insurability option Premium waiver option Children's trauma <p>Total and permanent disability (TPD)</p> <ul style="list-style-type: none"> Double TPD Life buy back TPD Business solutions option – TPD <p>Activities of Daily Living (ADL) TPD</p> <p>Trauma</p> <ul style="list-style-type: none"> Double trauma Life buy back – trauma Business solutions option – trauma Trauma reinstatement 		<ul style="list-style-type: none"> Trauma reinstatement Business solutions option – trauma Children's trauma <p>TPD</p> <ul style="list-style-type: none"> Business solutions option – TPD 		

1 Level premiums will alter to stepped premiums from the first renewal date after age 70.

2 Blended premiums will alter to stepped premiums from the first renewal date after age 60.

3 The minimum premium applies to the sum of premiums for:

- An individual's linked policies, and
- Policies linked by way of family relationship and or a business partner relationship.

4 Level premiums will alter to stepped premiums from the first renewal date after age 65.

5 On the first renewal date after age 70 only the Loss of capacity for independent living trauma event applies.

6 The standard maximum cover amount is \$2.0 million (from all sources) for income earning applicants.

Total and Permanent Disability Insurance Plan

Activities of Daily Living Total and Permanent Disability Insurance Plan

Stepped Level 16 to 60 next birthday
 Blended 25 to 50 next birthday

Stepped Level 16 to 68 next birthday
 Blended 25 to 50 next birthday

Age 99^{2,4,7}

Age 99^{2,4}

\$250 across linked plans³

\$250 across linked plans³

Minimum \$50,000

Minimum \$50,000

Maximum \$3,000,000⁸

Maximum \$2,000,000⁹

- Financial plan benefit
- 24 hour worldwide cover
- Indexation benefit
- Upgrade of benefits
- Day one TPD
- Loss of the use of one hand or one foot or the entire sight in one eye
- Interim accident TPD cover
- Accommodation benefit

- Financial plan benefit
- 24 hour worldwide cover
- Indexation benefit
- Upgrade of benefits

- Business solutions option – TPD
- Children’s trauma

N/A

7 On the first renewal date after age 65 only the specific loss, future care and significant cognitive impairment definitions apply.

8 The standard maximum cover amount for TPD is \$3.0 million (from all sources) and \$5.0 million (from all sources) when a combination of TPD and ADL TPD is taken for income earning applicants.

9 The standard maximum cover amount for ADL TPD is \$2.0 million (from all sources) and \$5.0 million (from all sources) when a combination of TPD and ADL TPD is taken for income earning applicants.

Life Insurance Plan

Availability of cover

Life insurance is available to be purchased from:

- ages 11 to 70 next birthday as stepped premiums
- ages 11 to 65 next birthday as level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 70 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

Life insurance will expire on your 99th birthday, or earlier if selected.

Benefits

The Life Insurance Plan will pay a lump sum benefit if you die or are diagnosed with a terminal illness and have 12 months or less to live. This amount is paid once only, and is paid as a lump sum.

The life insurance benefit is specified in your plan Schedule.

Terminal illness benefit

If you become terminally ill, the Insurer will pay you the terminal illness benefit. This is an advance payment of the life insurance benefit.

The Insurer will pay a terminal illness benefit if you become terminally ill:

- while this plan is in force
- before your plan ends, and
- before you reach the benefit expiry age for the Life Insurance Plan

A person is regarded as terminally ill where:

- 1 you are diagnosed by two registered medical practitioners as being terminally ill, one which must be nominated by the Insurer
- 2 in the Insurer's opinion you are not expected to live more than 12 months.

The registered medical practitioner cannot be a family member, business partner, your employee or employer.

A terminal illness benefit is only payable by the Insurer if you hold life insurance.

The amount of the terminal illness benefit the insurer pays is the amount of the life insurance, which applied when you were diagnosed as being terminally ill.

Included benefits

The included benefits which are incorporated in your Life Insurance Plan at no extra cost are:

- Terminal illness benefit
- Financial plan benefit
- 24 hour worldwide cover
- Indexation benefit
- Interim accident death cover
- Upgrade of benefits
- Advancement of funeral expenses
- Accommodation benefit

These benefits are explained in Part B.

Optional benefits available to be purchased

The optional benefits which may be added to your Life Insurance Plan at an additional premium are:

- Business solutions option – life
- Future insurability option
- Premium waiver option
- Children's trauma

The optional benefits listed above are detailed in Part B.

- ADL TPD insurance option
- TPD option – any occupation
- TPD option – own occupation
- Trauma insurance option, or
- Trauma plus insurance option

Where TPD and trauma are purchased as options on a Life Insurance Plan or as SuperLink TPD or SuperLink trauma attached to a Life Insurance Plan, a 7.5 per cent discount is applied to the premium of the TPD. In instances where the trauma benefit is less than the TPD benefit, the 7.5 per cent discount applied to the TPD benefit is proportional to the level of trauma cover.

For further detail regarding TPD insurance and trauma insurance, please refer to the Total and Permanent Disability Insurance Plan and Trauma Insurance Plan respectively.

The following optional insurance benefits may also be purchased, but only if the TPD any occupation or TPD own occupation is attached to the Life Insurance Plan:

- Business solutions option – TPD
- Life buy back – TPD
- Double TPD

These optional benefits are explained in Part B.

The following optional insurance benefits may also be purchased but only if the trauma insurance plus option or the trauma insurance option is attached to the Life Insurance Plan:

- Business solutions option – trauma
- Life buy back – trauma
- Double trauma
- Trauma reinstatement

These optional benefits are explained in Part B.

When the Life Insurance Plan will end

The Life Insurance Plan and options attached will automatically end as soon as one of the following happens:

- when we have paid the benefit in full, or
- you die, or
- when the plan to which an option is attached ends (if applicable), or
- the plan reaches the expiry date as specified on the Schedule.

We can also end the plan if:

- your premium is more than 30 days late. However, we will give you 28 days written notice before we end it for this reason, or
- you make a fraudulent claim.

Life insurance exclusions

The Life Insurance Plan will not pay a benefit if you die as a result of suicide within 13 months of the commencement or reinstatement of the plan.

This exclusion also applies to any increase in benefit for 13 months (apart from indexation benefit).

Upon acceptance of your Life Insurance Plan, we may, based on your health, pastimes or occupation, place further exclusions on your plan. These will be specified on your Schedule.

Replacement plans and takeover terms from another insurer

Where we have agreed to replace an existing life insurance plan from another insurer, (via takeover terms or subject to full underwriting), wherein a suicide exclusion existed on the external plan, and you served the suicide exclusion period, upon commencement of the plan with AXA (coinciding with cancellation of the external policy), we will waive the 13 month suicide exclusion.

When the 13 month suicide exclusion does apply:

- if the 13 month suicide exclusion of the life insurance plan being replaced has not expired, any remaining days of the exclusion will apply to this plan
- if the life insurance plan being replaced has been reinstated or increased within 13 months of the replacement, and the 13 month suicide exclusion period of the life insurance plan being replaced has not expired, any remaining time will apply to this plan, to a maximum of 13 months
- where the life benefit under this plan exceeds the life benefit being replaced, the 13 month suicide exclusion applies to the excess amount, and
- where the life insurance plan being replaced is not subject to a suicide exclusion, the 13 month suicide exclusion will apply to this plan.

Trauma insurance

Availability of cover

The Trauma Insurance Plan is available to be purchased from:

- ages 16 to 68 next birthday as stepped premiums
- ages 16 to 60 next birthday as level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 65 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

The Trauma Insurance Plus Plan is available to be purchased from age 16 to 60 next birthday.

Term of cover

Trauma insurance will expire on your 99th birthday or earlier if selected.

On the first renewal date after age 70 only the Loss of Capacity for Independent Living trauma event will apply.

Benefits

Plan type

We offer four trauma insurance products:

- Trauma Insurance Plan
- Trauma Insurance Plus Plan
- SuperLink Trauma Insurance Plan, and
- SuperLink Trauma Insurance Plus Plan.

The SuperLink Trauma Insurance Plan and SuperLink Trauma Insurance Plus Plan incorporate all of the benefits of the Trauma Insurance Plan and Trauma Insurance Plus Plan respectively. The SuperLink plans are connected to a Life Insurance Superannuation Plan or to a Life Insurance Plan which is held by the trustee of an SMSF, and they operate in the same manner as a trauma insurance option.

The Trauma Insurance Plus Plan covers a more comprehensive list of trauma events.

If you suffer one of the trauma events listed in the trauma events table, and meet the definition, as detailed in your plan document, the Trauma Insurance Plan will pay a lump sum amount.

The benefit payable, is either the benefit specified in your schedule or a portion of the benefit as nominated in your plan document.

The current trauma insurance definitions are detailed in the Glossary of definitions.

When trauma insurance starts

For most of the trauma events covered, trauma insurance starts upon commencement of your policy. However, some of the trauma events are subject to a qualifying period.

For events which are not subject to a qualifying period:

Trauma insurance starts:

- on the commencement date of the plan or option specified on your schedule
- on the date the plan or option is reinstated
- on the effective date of any increase in your trauma benefit as specified on your schedule.

For events which are subject to a qualifying period:

Trauma insurance starts 90 days after:

- the commencement date of the plan or option specified on your schedule
- the date the plan or option is reinstated
- the effective date of any increase (except Business solutions option and indexation benefit) in your trauma benefit as specified on your schedule.

Further to the above, we will not pay you a trauma benefit if you develop evidence of, or attend a medical practitioner for that condition, within 90 days of either of the following:

- the commencement date of the plan or option specified on your schedule, or
- the date the plan or option is reinstated.

The trauma events table lists all of the trauma events and specifies which events are subject to a qualifying period.

Replacement plans and takeover terms from another insurer

Where we have agreed to replace an existing trauma plan or option from another insurer (via takeover terms, or subject to full underwriting), we may waive the 90 day qualifying period. As outlined in the trauma events table, some of the trauma events covered under AXA's trauma plans and options are subject to a 90 day qualifying period. If these trauma events were covered under the external policy, and the external policy was in force for 90 days or greater, on commencement of the plan with AXA (coinciding with cancellation of the external policy), we will waive the 90 day qualifying period on trauma events.

When the 90 day qualifying period does apply:

- any trauma events on this plan, not covered under the trauma plan or option being replaced, will be subject to a 90 day qualifying period
- if the 90 day qualifying period of the trauma plan or option being replaced has not expired, any remaining days of the qualifying period will apply to this plan, to a maximum of 90 days
- if the trauma plan or option being replaced has been reinstated or increased within 90 days of the replacement, and the 90 day qualifying period of the trauma plan or option being replaced has not expired, any remaining days of the qualifying period will apply to this plan, to a maximum of 90 days
- where the trauma benefit under this plan exceeds the trauma benefit being replaced, the 90 day qualifying period for trauma events applies to the excess amount, and
- where the trauma plan or option being replaced is not subject to a qualifying period, the 90 day qualifying period will apply to this plan.

When trauma insurance is payable

If you purchase a trauma option attached to a Life Insurance Plan, or a SuperLink trauma, and you suffer a trauma event (outlined in the trauma events table) and meet the definition, we will pay you the trauma benefit.

If you purchase:

- a trauma insurance plan, or
- a double trauma insurance option, and

you suffer a trauma event (outlined in the trauma events table) and meet the definition, upon survival of 14 days from the occurrence of you suffering the trauma event, we will pay you the trauma benefit.

Included benefits

The included benefits which are incorporated in your Trauma Insurance Plan or Trauma Insurance Plus Plan at no extra cost are:

- Accommodation benefit
- Financial plan benefit
- 24 hour worldwide cover
- Indexation benefit
- Interim accident trauma cover
- Upgrade of benefits

These benefits are explained in Part B.

Optional benefits available

The optional benefits which may be added to your Trauma Insurance Plan or Trauma Insurance Plus Plan at an additional premium are:

- Business solutions option – trauma
- Trauma reinstatement option
- Children's trauma
- TPD – any occupation
- TPD – own occupation

Where TPD is purchased as an option on Trauma, a 7.5 per cent discount is applied to the premium of the TPD option.

For further detail regarding TPD insurance, please refer to the Total and Permanent Disability Insurance Plan.

The following optional insurance benefit may also be purchased, but only if the TPD any occupation or TPD own occupation is attached to the Trauma Insurance Plan or Trauma Insurance Plus Plan:

- Business solutions option – TPD

TPD any occupation and TPD own occupation are detailed in Part A, and the remaining optional benefits listed above are detailed in Part B.

Where trauma insurance is purchased as an option on life insurance, the following options are available in addition to those listed above.

- Double trauma option
- Life buy back – trauma

Structuring your trauma insurance

The Trauma Insurance Plus Plan and Trauma Insurance Plan are available to be purchased independently of life insurance, and any other insurance product. Alternatively trauma can be purchased as an option attached to life insurance:

- Trauma insurance plus option, or
- Trauma insurance option.

Where a Life Insurance Plan has been purchased by an SMSF, both the SuperLink Trauma Insurance Plan and SuperLink Trauma Insurance Plus Plan are available to be attached to that plan. Certain parameters of the SuperLink plan must match the primary plan, being the Life Insurance Plan to which it is connected. For example, both plans must utilise the same premium structure, and where CPI increases are accepted on one plan, CPI must be accepted on the connected plan(s).

Whether trauma insurance is purchased as a plan, as an option attached to life insurance or as a SuperLink trauma, the way your insurance benefits are structured alters with regard to:

- the optional benefits available, and
- when the benefits are reduced.

Optional benefits available

Trauma insurance purchased as a plan	Trauma insurance purchased as an option	Trauma insurance purchased as SuperLink
Business solutions option – trauma		
Trauma reinstatement		
Children's trauma	Children's trauma ¹	Children's trauma
TPD insurance option (Any or own occupation)	Life buy back – trauma	Life buy back – trauma
	Double trauma	

1. Where trauma is purchased as an option, children's trauma may be purchased as an option on the Life Insurance Plan.

When the trauma benefit is reduced

Trauma insurance purchased as an option or as SuperLink

Where trauma insurance is purchased as an option attached to life insurance or as SuperLink, the trauma insurance benefit will be reduced by:

- The amount of any trauma insurance paid under a partial payment, including a cancer early payment.
- The amount of any TPD insurance payment, if TPD insurance is also attached as an option on life insurance or as a SuperLink TPD plan.

Trauma insurance purchased as a plan

Where trauma insurance is purchased as a plan, the trauma insurance benefit will be reduced by:

- The amount of any trauma insurance paid under a partial payment, including a cancer early payment.
- The amount of any TPD insurance payment, (whether a full or partial payment) if TPD insurance is also attached as an option on the Trauma Insurance Plan or Trauma Insurance Plus Plan.

When the life insurance benefit is reduced

Trauma insurance purchased as an option

Where trauma insurance is purchased as an option attached to the Life Insurance Plan, the life insurance benefit will be reduced by any benefit paid under the trauma benefit. However if double trauma is purchased then any payment under the Trauma insurance will not reduce the life insurance benefit.

Trauma insurance purchased as SuperLink

Where trauma insurance is purchased as SuperLink attached to the Life Insurance Plan or to the Life Insurance Superannuation Plan, the trauma insurance will operate as an option attached to that plan. Therefore the life insurance benefit will be reduced by any benefit paid under the trauma benefit.

Trauma insurance purchased as a plan

Where trauma insurance is purchased and life insurance is also held on a separate plan, any payment made under the trauma plan will not affect the life insurance benefit.

When the Trauma Insurance Plan will end

The Trauma Insurance Plan and options attached will automatically end as soon as one of the following happens:

- when we have paid the benefit in full, or
- you die, or
- when the plan to which an option is attached ends (if applicable), or
- the plan reaches the expiry date as specified on the Schedule.

We can also end the plan if:

- your premium is more than 30 days late. However, we will give you 28 days written notice before we end it for this reason, or
- you make a fraudulent claim.

Trauma insurance exclusions

If you purchase a trauma insurance plan/option or trauma insurance plus plan/option or Superlink trauma, we will not pay a trauma insurance benefit if your trauma is caused directly or indirectly by you or the plan owner on purpose.

In addition where trauma insurance is purchased as a plan, or purchased as a double trauma option, we will not pay a trauma insurance benefit, if your trauma results in your death within 14 days from the date you suffered the injury or diagnosis of that illness.

If you purchase a children's trauma option, we will not pay a benefit under this option if the trauma is caused directly or indirectly by you or the nominated child performing an act or omission with the intention or likely outcome of causing harm to the nominated child.

Upon acceptance of your trauma insurance plan or option or SuperLink trauma plan, we may, based on your health, pastimes or occupation, place further exclusions on your plan. These will be specified on your Schedule.

Life Insurance, Trauma Insurance and Total and Permanent Disability Insurance
Product Disclosure Statement – Part A

Trauma events

Trauma definitions	Trauma Insurance Plan	Trauma Insurance Plus Plan	Life Insurance Plan with Trauma	Life Insurance Plan with Trauma Plus	Children's Trauma Option	Full/Partial or Cancer early payment
Adult insulin dependent diabetes	✓ ¹	✓ ¹	✓ ¹	✓ ¹	X	Partial
Alzheimer's disease and other dementias	✓	✓	✓	✓	✓	Full
Angioplasty	✓	✓	✓	✓	X	Partial
Aplastic anaemia	✓	✓	✓	✓	✓ ¹	Full
Benign brain tumour	✓	✓	✓	✓	✓	Full
Blindness	✓	✓	✓	✓	✓ ²	Partial and Full
Cancer	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ^{1,2}	Full
Cancer Early Payment						
▪ Prostate tumours classified as T1 (major interventionist therapy is not required)	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Malignant melanomas which are both less than Clark Level 3 and less than 1.5mm thickness	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Carcinoma in situ of the breast where there is no requirement for the breast to be removed	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Carcinoma in situ of the vulva where the tumour is classified as TNM stage Tis or FIGO Stage 0	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Carcinoma in situ of the vagina where the tumour is classified as TNM stage Tis or FIGO Stage 0	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Carcinoma in situ of the fallopian tube where the tumour is classified as TNM stage Tis or FIGO Stage 0	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Carcinoma in situ of the cervix that is at TNM stage Tis or CIN 3 grading	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Carcinoma in situ of the penis where the tumour is classified as TNM stage Tis	X	✓ ¹	X	✓ ¹	X	Cancer early payment
▪ Carcinoma in situ of the testicle where the tumour is classified as TNM stage Tis in one or both testes	X	✓ ¹	X	✓ ¹	X	Cancer early payment
Cardiac arrest	✓	✓	✓	✓	✓	Full
Cardiomyopathy	✓	✓	✓	✓	✓	Full
Chronic kidney failure	✓	✓	✓	✓	✓	Full
Chronic liver disease	✓	✓	✓	✓	✓	Full
Coma	✓	✓	✓	✓	✓	Full
Coronary artery bypass surgery	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	Full
Diplegia	✓	✓	✓	✓	✓	Full
Deafness	✓	✓	✓	✓	✓	Full
Encephalitis	✓	✓	✓	✓	✓	Full
Heart attack	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	Full
Heart attack (Other)	✓	✓	✓	✓	X	Partial
Heart valve surgery	✓	✓	✓	✓	✓	Full
Hemiplegia	✓	✓	✓	✓	✓	Full
Loss of capacity for independent living	✓	✓	✓	✓	X	Full
Loss of limbs	✓	✓	✓	✓	✓	Full
Loss of limbs and sight	✓	✓	✓	✓	✓	Full
Loss of speech	✓	✓	✓	✓	✓	Full
Lung disease	✓	✓	✓	✓	✓	Full
Major head injury	✓	✓	✓	✓	✓	Full
Major organ transplant	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	Full
Medical condition requiring life support	✓	✓	✓	✓	X	Partial
Medically acquired HIV	✓	✓	✓	✓	✓	Full
Motor neurone disease	✓	✓	✓	✓	✓	Full
Multiple sclerosis	✓	✓	✓	✓	✓ ²	Partial and Full
Muscular dystrophy	✓	✓	✓	✓	✓ ²	Partial and Full
Occupationally acquired HIV infection	✓	✓	✓	✓	✓	Full
Paraplegia	✓	✓	✓	✓	✓	Full
Parkinson's disease	✓	✓	✓	✓	✓	Full
Pneumonectomy	✓	✓	✓	✓	✓	Full
Primary pulmonary hypertension	✓	✓	✓	✓	✓	Full
Quadriplegia	✓	✓	✓	✓	✓	Full
Severe burns	✓	✓	✓	✓	✓ ²	Partial and Full
Stroke	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	Full
Subacute sclerosing panencephalitis	X	X	X	X	✓ ¹	Full
Surgery of the aorta	✓	✓	✓	✓	✓	Full
Triple vessel angioplasty	✓	✓	✓	✓	✓	Full
Viral encephalitis	X	X	X	X	✓ ¹	Full

1 Definitions subject to a 90 day qualifying period. 2 Partial/Early payments are not available for the children's trauma option for these trauma events.

The current trauma insurance definitions are detailed in the Glossary of definitions.

Total and Permanent Disability Insurance

Availability of cover

TPD any occupation and TPD own occupation are available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

ADL TPD is available to be purchased from:

- ages 16 to 68 next birthday as stepped premiums
- ages 16 to 60 next birthday as level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 65 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

On the first renewal date after age 65 only the specific loss, future care and significant cognitive impairment definitions apply.

Term of cover

TPD Insurance will cease on your 99th birthday or earlier if selected.

Benefits

Plan type

There are five types of TPD insurance which can be purchased:

- Any Occupation
- Own Occupation
- Activities of Daily Living (ADL)
- SuperLink Any Occupation, and
- SuperLink Own Occupation.

The SuperLink TPD Insurance Plan Any Occupation and SuperLink TPD Insurance Plan Own Occupation incorporate all of the benefits of the TPD any occupation plan and TPD own occupation plan respectively, although the SuperLink plans are connected to a Life Insurance Superannuation Plan (or Life Insurance Plan when held by the trustee of an SMSF), and operate in the same manner as a TPD option.

If you suffer an illness or injury which causes you to become totally and permanently disabled and you meet one of the TPD definitions as outlined in the Glossary of definitions, the TPD plan will pay a lump sum amount.

The benefit payable is either the benefit specified in your Schedule or a portion of the benefit if you meet the definition for a partial payment.

TPD definitions

If you purchase TPD any occupation or TPD own occupation TPD, you are totally and permanently disabled if you:

- A Are unlikely to work, or
 - B Suffer a specific loss, or
 - C Require future care, or
 - D Are unlikely to perform domestic work, or
 - E Suffer significant cognitive impairment
- You are covered under definitions A and D until the first renewal date after your 65th birthday.
 - You are covered under definitions B and C until your 99th birthday.
 - You are covered under definition E from the first renewal date after your 65th birthday until your 99th birthday.

If you purchase ADL TPD, you are totally and permanently disabled if you:

- C Require future care, or
 - E Suffer significant cognitive impairment
- You are covered under definition C until your 99th birthday.
 - You are covered under definition E from the first renewal date after your 65th birthday until your 99th birthday.

TPD definitions are detailed in the Glossary of definitions.

Partial TPD definition

In addition to the definitions specified above, if you purchase any occupation TPD or own occupation TPD, a partial TPD payment is included in your plan.

Under the partial TPD benefit, you are covered for the:

- Loss of the use of one hand or one foot or the entire sight in one eye.

TPD definitions are detailed in the Glossary of definitions.

When TPD insurance is payable

Survival period

If you purchase a TPD option attached to a life insurance plan or SuperLink TPD, and you are classified as totally and permanently disabled, we will pay you the TPD benefit.

If you purchase:

- a TPD plan, or
- a double TPD option, or
- a TPD option attached to a trauma insurance plan, and

you are classified as totally and permanently disabled, upon survival of eight days from the occurrence of you suffering the illness or injury which directly or indirectly caused the total and permanent disability, we will pay you the TPD benefit.

Qualifying period

If you are totally and permanently disabled under definitions B, C or E, there is no qualifying period applied.

If you are totally and permanently disabled under definitions A or D there is a three month qualifying period applied. However if you are totally and permanently disabled under definitions A or D as a result of a specified medical condition (Day one TPD), we will waive the qualifying period.

The medical conditions covered under Day one TPD are listed and defined in the Glossary of definitions.

Included benefits

The included benefits which are incorporated in the TPD any occupation plan, TPD own occupation plan and ADL TPD plan at no extra cost are:

- Accommodation benefit (not applicable to ADL TPD)
- Financial plan benefit
- 24 hour worldwide cover
- Indexation benefit
- Interim accident TPD cover (not applicable to ADL TPD)
- Upgrade of benefits
- Day One TPD (not applicable to ADL TPD)
- Loss of the use of one hand or one foot or the entire sight in one eye benefit (not applicable to ADL TPD).

These benefits are explained in Part B.

Optional benefits available

The optional benefits which may be added to the TPD Any Occupation Plan and TPD Own Occupation Plan at an additional premium are:

- Business solutions option – TPD
- Children’s trauma

Where TPD insurance is purchased as an option on Life insurance, the following options are available in addition to those listed above:

- Double TPD option
- Life buy back – TPD

Optional benefits are explained in Part B.

Structuring your TPD insurance

The TPD Any Occupation Insurance Plan, TPD Own Occupation Insurance Plan and ADL TPD Insurance Plan are available to be purchased independently of life insurance and life insurance.

Alternatively the TPD any occupation insurance plan and the TPD own occupation insurance plan can be purchased as an option attached to life insurance or trauma insurance, and ADL TPD can be purchased as an option on life insurance.

Where a Life Insurance Plan has been purchased by an SMSF, both the SuperLink TPD Insurance Plan Any Occupation and SuperLink TPD Insurance Plan Own Occupation are available to be attached to that plan. Certain parameters of the SuperLink plan must match the primary plan, being the Life Insurance Plan to which it is connected. For example, both plans must utilise the same premium structure, and where CPI increases are accepted on one plan, CPI must be accepted on the connected plan(s).

Whether TPD insurance is purchased as a plan or as an option or as a SuperLink plan, alters the way your insurance benefits are structured with regards to:

- The optional benefits available, and
- When the benefits are reduced.

Optional benefits available

TPD insurance purchased as a plan	TPD insurance purchased as an option	TPD insurance purchased as SuperLink
Business solutions option – TPD		
Children’s trauma	Children’s trauma ¹	Children’s trauma
	Life buy back – TPD	Life buy back – TPD
	Double TPD	

¹ Where TPD is purchased as an option, children’s trauma may be purchased as an option on the life insurance plan or trauma plan to which the TPD option is attached.

When the TPD benefit is reduced

TPD insurance purchased as an option or as SuperLink

Where TPD insurance is purchased as an option attached to life insurance or as SuperLink, the TPD insurance benefit will be reduced by:

- The amount of any TPD insurance partial payment.
- The amount of any trauma insurance payment (including the amount of any partial payment), if trauma insurance is also attached as an option on life insurance or as a SuperLink trauma plan.

Where TPD insurance is purchased as an option attached to trauma insurance, the TPD insurance benefit will be reduced by:

- The amount of any trauma insurance payment (including the amount of any partial payment).

TPD insurance purchased as a plan

Where TPD insurance is purchased as a plan, the TPD insurance benefit will be reduced by:

- The amount of any TPD insurance paid under a partial payment.

When the life insurance benefit is reduced

TPD insurance purchased as an option

Where TPD insurance is purchased as an option attached to the Life Insurance Plan, the life insurance benefit will be reduced by any benefit paid under the TPD benefit. However if double TPD is purchased then any payment under the TPD insurance will not reduce the life insurance benefit.

TPD insurance purchased as SuperLink

Where TPD insurance is purchased as SuperLink attached to the Life Insurance Plan or to the Life Insurance Superannuation Plan, the TPD insurance will operate as an option attached to that plan. Therefore the life insurance benefit will be reduced by any benefit paid under the TPD benefit.

TPD insurance purchased as a plan

Where TPD insurance is purchased as a plan and life insurance or trauma insurance is held on a separate plan, any payment made under the TPD Plan will not affect the life insurance benefit or trauma insurance benefit.

When the TPD Insurance Plan will end

The TPD Insurance Plan and options attached will automatically end as soon as one of the following happens:

- when we have paid the benefit in full, or
- you die, or
- when the plan to which an option is attached ends (if applicable), or
- the plan reaches the expiry date as specified on the Schedule.

We can also end the plan if:

- your premium is more than 30 days late. However, we will give you 28 days written notice before we end it for this reason, or
- you make a fraudulent claim.

TPD exclusions

We will not pay you a total and permanent disability benefit (TPD own occupation, TPD any occupation or ADL TPD) if your total and permanent disability is caused directly or indirectly by you or the plan owner performing an act with the intention of causing harm to you.

Where TPD insurance is purchased as a plan, or purchased as a double TPD option, or a TPD option is attached to a trauma plan, we will not pay a TPD insurance benefit, if your TPD results in your death within 8 days from the date you suffered the injury or illness which directly or indirectly caused the total and permanent disability.

Upon acceptance of your TPD insurance plan or option or SuperLink TPD plan, we may based on your health, pastimes or occupation place further exclusions on your plan. These will be specified on your Schedule.

Life Insurance Superannuation

Product Disclosure Statement – Part A

This PDS is issued by N.M. Superannuation Pty Ltd and forms Part A of the Life Insurance Superannuation PDS and should be read in conjunction with Part B, which details the included benefits and optional benefits, and in conjunction with the important information for applicants, the General terms and conditions and the Glossary of definitions.

Life Insurance Superannuation Plan

Entry ages	Stepped Level Blended	11 to 70 next birthday 11 to 65 next birthday 25 to 50 next birthday
Expiry age	Age 75 ^{1,2}	
Initial sum insured	Minimum Maximum	\$50,000 No limit subject to underwriting
Included benefits	<ul style="list-style-type: none">Terminal illness24 hour worldwide coverIndexation benefitUpgrade of benefitsInterim accident death cover	
Optional benefits	<ul style="list-style-type: none">Business solutions option – lifeFuture insurability optionPremium waiver option TPD option (any or own) <ul style="list-style-type: none">Double TPDLife buy back TPDBusiness solutions option – TPD Activities of daily living (ADL) TPD option	

1 Level premiums will alter to stepped premiums from the first renewal date after age 70.

2 Blended premiums will alter to stepped premiums from the first renewal date after age 60.

Life Insurance Superannuation Plan

Availability of cover

Life insurance is available to be purchased from:

- ages 11 to 70 next birthday as stepped premiums
- ages 11 to 65 next birthday as level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 70 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

Life insurance will expire on your 75th birthday, or earlier if selected.

Benefits

The Trustee will pay a lump sum benefit if you die or are diagnosed with a terminal illness and have 12 months or less to live.

This amount is paid once only, and is paid as a lump sum. The life insurance benefit is specified in your plan Schedule.

Terminal illness benefit – Insurer

If you become terminally ill, the Insurer will pay the Trustee the terminal illness benefit. This is an advance payment of the life insurance benefit.

The Insurer will pay a terminal illness benefit if you become terminally ill:

- while this plan is in force
- before your plan ends, and
- before you reach the benefit expiry age for the Life Insurance Superannuation Plan.

A person is regarded as terminally ill where:

- you are diagnosed by two registered medical practitioners as being terminally ill, one which must be nominated by the Insurer
- in the Insurer's opinion you are not expected to live more than 12 months.

The registered medical practitioner cannot be a family member, business partner, your employee or employer.

A terminal illness benefit is only payable by the Insurer if you hold life insurance.

The amount of the terminal illness benefit the insurer pays is the amount of the life insurance, which applied when you were diagnosed as being terminally ill.

If a terminal illness claim is admitted, the Insurer will pay the insured amount to the Trustee. Then, subject to your having satisfied a condition of release, such as a terminal medical condition, the Trustee will make the proceeds available to you.

Terminal medical condition – Trustee

The Trustee can release superannuation benefits to a member if they have a terminal medical condition. A terminal medical condition exists if:

- two registered medical practitioners have certified, jointly or separately, that the member suffers from an illness, or has incurred an injury, that is likely to result in the member's death within 12 months of the date of certification
- at least one of the registered medical practitioners is a specialist practising in an area related to the illness or injury, and
- for each of the certificates, the certification period has not ended.

If the Trustee determines that you are entitled to receive your benefit from the Fund, the benefit will be available to you as a lump sum.

The life insurance benefit is specified in your Schedule.

Included benefits

The included benefits which are incorporated in your Life Insurance Superannuation Plan at no extra cost are:

- Terminal illness benefit
- 24 hour worldwide cover
- Indexation benefit
- Interim accident cover
- Upgrade of benefits

These benefits are explained in Part B.

Optional benefits available to be purchased

The optional benefits which may be added to your Life Insurance Superannuation Plan at an additional premium are:

- Business solutions option – Life
- Future insurability option
- Premium waiver option

The optional benefits listed above are detailed in Part B

- Activities of daily living total and permanent disability (ADL TPD) insurance option
- TPD insurance option – own occupation
- TPD insurance option – any occupation

Where TPD is purchased as an option on a Life Insurance Superannuation Plan, or as a SuperLink TPD or SuperLink trauma attached to a Life Insurance Superannuation Plan, a 7.5 per cent discount is applied to the premium of the TPD.

In instances where the trauma benefit is less than the TPD benefit, the 7.5 per cent discount applied to the TPD benefit is proportional to the level of trauma cover.

For further detail regarding TPD insurance and trauma insurance, please refer to the Total and Permanent Disability Insurance Plan and Trauma Insurance Plan respectively.

The following optional insurance benefits may also be purchased but only if the TPD any occupation or TPD own occupation is attached to the Life Insurance Plan:

- Business solutions option – TPD
- Life buy back – TPD
- Double TPD

These optional benefits are explained in Part B.

Life insurance exclusions

The Life Insurance Superannuation Plan will not pay a benefit if you die as a result of suicide within 13 months of the commencement or reinstatement of the plan.

This exclusion also applies to any increase in benefit for 13 months (apart from indexation).

Upon acceptance of your Life Insurance Superannuation Plan, we may based on your health, pastimes or occupation place further exclusions on your plan, these will be specified on your Schedule.

Total and Permanent Disability Insurance

Availability of cover

TPD any occupation and TPD own occupation are available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

ADL TPD is available to be purchased from:

- ages 16 to 68 next birthday as stepped premiums
- ages 16 to 60 next birthday as level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 65 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

On the first renewal date after age 65 only the specific loss, future care and significant cognitive impairment definitions apply.

Term of cover

TPD Insurance will expire on your 75th birthday, or earlier if selected.

Benefits

Plan type

There are three types of TPD insurance which can be purchased:

- Any occupation
- Own occupation, and
- Activities of daily living (ADL).

If you suffer an illness or injury which causes you to become totally and permanently disabled and you meet one of the TPD definitions as outlined in the Glossary of definitions, the TPD plan will pay a lump sum amount.

The benefit payable is the benefit specified in your Schedule.

If you purchase TPD any occupation or TPD own occupation option, you are totally and permanently disabled if you:

A Are unlikely to work, or

B Suffer a specific loss, or

C Require future care, or

D Suffer significant cognitive impairment

- You are covered under definition A until the first renewal date after your 65th birthday.
- You are covered under definitions B and C until your 75th birthday.
- You are covered under definition D from the first renewal date after your 65th birthday until your 75th birthday.

If you purchase ADL TPD, you are totally and permanently disabled if you:

C Require future care, or

D Suffer significant cognitive impairment

- You are covered under definition C until your 75th birthday.
- You are covered under definition D from the first renewal date after your 65th birthday until your 75th birthday.

TPD definitions are detailed in the Glossary of definitions.

When TPD insurance is payable

If you are totally and permanently disabled, the Insurer pays the benefit to the Trustee and the Trustee then determines whether or not the permanent incapacity condition of release under superannuation laws is met prior to making the proceeds available to you.

This is further explained in the additional information to follow.

Survival period

If you purchase a TPD option attached to the Life Insurance Superannuation Plan and you are classified as totally and permanently disabled, we will assess your TPD claim.

If you purchase a double TPD option and you are classified as totally and permanently disabled, upon survival of eight days from the occurrence of you suffering the illness or injury which directly or indirectly caused the total and permanent disability, we will pay you the TPD benefit.

Qualifying period

If you are totally and permanently disabled under definitions B, C or D, there is no qualifying period applied.

If you are totally and permanently disabled under definition A there is a three month qualifying period applied. However, if you are totally and permanently disabled under definition A as a result of a specified medical condition (Day one TPD), we will waive the qualifying period when assessing a claim.

Optional benefits available

The optional benefits which may be added to the TPD any occupation option and TPD own occupation option at an additional premium are:

- Business solutions option – TPD
- Double TPD option
- Life buy back – TPD

These optional benefits are explained in Part B.

Structuring your TPD insurance

TPD, ADL TPD, and SuperLink TPD insurance are available to be attached to the Life Insurance Superannuation Plan.

Where the SuperLink TPD Insurance Plan Any Occupation, or the SuperLink TPD Insurance Plan Own Occupation is purchased, the TPD insurance will operate as an option attached to the Life Insurance Superannuation Plan. Therefore the life insurance benefit will be reduced by any benefit paid under the SuperLink TPD benefit. In addition, certain parameters of the SuperLink plan must match the primary plan, being the Life Insurance Superannuation Plan to which it is connected. For example, both plans must utilise the same premium structure, and where CPI increases are accepted on one plan, CPI must be accepted on the connected plan(s).

Structuring your trauma insurance

SuperLink trauma insurance is available to be attached to the Life Insurance Superannuation Plan.

Where the SuperLink Trauma Insurance Plan or SuperLink Trauma Insurance Plus Plan is purchased, the trauma insurance will operate as an option attached to the Life Insurance Superannuation Plan. Therefore the life insurance benefit will be reduced by any benefit paid under the trauma benefit. In addition, certain parameters of the SuperLink plan must match the primary plan, being the Life Insurance Superannuation Plan or Life Insurance Plan to which it is connected. For example, both plans must utilise the same premium structure, and where CPI increases are accepted on one plan, CPI must be accepted on the connected plan(s).

When the life insurance benefit is reduced

Where TPD insurance is purchased as an option attached to the Life Insurance Superannuation Plan or as SuperLink TPD attached to the Life Insurance Superannuation Plan, the life insurance benefit will be reduced by any benefit paid under the TPD benefit. However, if Double TPD is purchased then any payment under the TPD insurance will not reduce the life insurance benefit.

Where trauma insurance is purchased as SuperLink trauma attached to the Life Insurance Superannuation Plan, the life insurance benefit will be reduced by any benefit paid under the trauma benefit.

When the Life Insurance Superannuation Plan will end

The Life Insurance Superannuation Plan and options attached will automatically end as soon as one of the following happens:

- when we have paid the benefit in full, or
- you die, or
- when the plan to which an option is attached ends (if applicable), or
- on the expiry date.

We can also end the plan if:

- your premium is more than 30 days late. However, we will give you 28 days written notice before we end it for this reason, or
- you make a fraudulent claim.

TPD exclusions

We will not pay the Trustee a total and permanent disability benefit (TPD own occupation, TPD any occupation or ADL TPD) if your total and permanent disability:

- is caused directly or indirectly by you or the plan owner performing an act with the intention of causing harm to you, or
- results in your death within eight days from the date you suffered the injury or illness which directly or indirectly caused the total and permanent disability.

Upon acceptance of your TPD insurance option, we may based on your health, pastimes or occupation place further exclusions, these will be specified on your Schedule.

Additional information

The Plan

The PDS for the Life Insurance Superannuation Plan is issued by N.M. Superannuation Pty Ltd (the Trustee). This Plan provides insurance for members within the Super Directions Fund, the Wealth Personal Superannuation and Pension Fund and the Summit Master Trust Personal Superannuation & Pension Fund (the Fund(s)).

This Plan is only available where the Trustee is N.M. Superannuation Pty Ltd and relates to membership in the Super Directions Fund, the Wealth Personal Superannuation and Pension Fund or the Summit Master Trust Personal Superannuation & Pension Fund.

If the plan owner is to be a Trustee other than N.M. Superannuation Pty Ltd (for example, a trustee of a self-managed superannuation fund), the Life Insurance Superannuation Plan is not available. Only the Life Insurance Plan is available in that instance.

Ownership of the Plan

This Plan is held by N.M. Superannuation Pty Ltd as Trustee of the Super Directions Fund ABN 78 421 957 449, the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598 and the Summit Master Trust Personal Superannuation & Pension Fund ABN 74 759 764 217.

Upon acceptance of your application for membership of the Fund, N.M. Superannuation Pty Ltd will purchase a Life Insurance Superannuation Plan from NMLA to provide the benefits you have requested, subject to acceptance of the application for insurance by the Insurer. The Trustee owns the Life Insurance Superannuation Plan and holds it on your behalf, as a member of the Fund. The Trustee is a 'licensed trustee' under the Superannuation Industry (Supervision) Act 1993 (SIS) and has an appropriate level of indemnity insurance.

In the event of a death claim being admitted, the Insurer will pay the sum insured to the Trustee, who will then provide the proceeds of the Plan to one or more of your dependants or to your legal personal representative.

Where a claim has been admitted for terminal illness or for total and permanent disability, the Trustee will need to be satisfied that a condition of release, eg permanent incapacity or a terminal illness medical condition, as defined under SIS, has been met prior to making any payment from the Fund.

If you do not meet a condition of release, the total and permanent disability benefit or terminal illness benefit must remain in the Fund until a condition of release has been met.

Membership of the Fund

An eligibility requirement to be an insured person under the Plan, is that you are a member or will become a member of the Fund. The Funds are registered as superannuation entities under SIS. Your membership will be governed by the terms and conditions of the Trust Deeds of the Funds (as amended from time to time).

The premium you pay for life cover and plan fee is the only cost to you; you pay no other fee or charge for being a member of the Fund. The benefits to which you are entitled are limited to those specified under the Life Insurance Superannuation Plan. Payment of any benefit to you by the Trustee is subject to acceptance of a claim by AXA. Payment of premiums beyond age 65 is subject to you remaining eligible to contribute to superannuation.

Nomination of beneficiary

The recipient of life insurance benefits from a superannuation fund in the event of the death of a member is generally determined by the Trustee of the Fund – at its discretion. For some members that means little certainty. That's why the Trustee offers binding nominations for people who hold the Life Insurance Superannuation Plan offered through the Super Directions Fund, the Wealth Personal Superannuation and Pension Fund and the Summit Master Trust Personal Superannuation & Pension Fund.

Binding nominations give you greater control over who receives your life insurance benefit under your Life Insurance Superannuation Plan.

Alternatively, you may still nominate a non-binding nomination; however, this nomination is not binding on the Trustee of the Fund.

Non-binding nomination

With a non-binding nomination the Trustee may pay your life insurance benefits to one or more of your dependants or to your legal personal representative at the Trustee's sole discretion.

You should be aware that any directions that you may have included in your last will for the payment of your life insurance benefit under the Fund cannot legally bind the Trustee. However, the Trustee will take your expressed wishes into account. It is therefore advisable to update your will and your non-binding nomination whenever your circumstances change.

The Trustee may be provided with a written indication of your preference for the disbursement of the benefit from the Fund in the event of death.

It is essential that you keep the Trustee fully informed of your current preferences for the payment of your benefits in the event of your death.

Binding nominations

With binding nominations, you may nominate specific individuals and the portion of the life insurance benefit they will receive under the Plan. If you select this option as a member of the Super Directions Fund it is especially important that your nomination is reviewed every three years and/or if your circumstances change due to marriage, divorce or the birth of children.

If you choose this option as a member of the Super Directions Fund, you are able to nominate the specific individuals and the percentage of the life insurance benefit they will receive under the Plan. You will only be able to nominate individuals who are eligible under superannuation law.

If you are purchasing insurance through North, as a member of the Wealth Personal Superannuation and Pension Fund or through Summit, Generations or iAccess, as a member of the Summit Master Trust Personal Superannuation & Pension Fund, you may have completed a Binding nomination form at

the time of becoming a member. In such instances the binding nomination also applies to your life insurance.

If a binding nomination was not completed, when applying for membership of the Wealth Personal Superannuation and Pension Fund, and you would like a binding nomination to apply to your superannuation benefits and your insurance, a form may be obtained from North Online, or from your adviser.

If a binding nomination was not completed when applying for membership of the Summit Master Trust Personal Superannuation & Pension Fund, and you would like a binding nomination to apply to your superannuation benefits and your insurance, a form may be obtained from your adviser.

How does a binding nomination work?

To make a binding nomination you will need to provide the personal details of your dependants to whom your life insurance benefit is to be paid. You may nominate up to five dependants under this option. You will need to provide their full names, address details, dates of birth, sexes, their proportional entitlements of the life insurance benefit and their relationships to you. The life insurance benefit allocation for all of the dependants must total 100 per cent.

The form must be fully completed, signed and dated by you, and witnessed by two people over 18 years of age who are not nominated on the form. The witnesses must also sign the form.

If you choose to make a binding nomination, the Trustee will pay your benefit to the person(s) you have nominated as long as your nomination:

- is valid
- has been made in the prescribed manner
- is received by the Trustee before your death
- has not expired, and the nominated person(s) is a dependant (as defined in the governing rules of the Fund) or your legal personal representative.

In the event that your nomination has expired, your life insurance benefit will be paid at the discretion of the Trustee to one or more of your dependants and/or legal personal representative.

Updating your binding nomination

Your nomination expires after three years. We strongly recommend that you review your nomination regularly as your personal circumstances change. The Trustee will send you a form before the end of three years to allow you to review your nomination. You may also update your nomination at any time by completing a new Binding nomination form or by contacting our Customer Service Centre in writing.

Who will qualify as my dependant?

The Trustee must ensure that the benefits are paid to your legal personal representative or 'dependants' as defined in the Trust Deed and applicable law. A summary of the Trust Deed definition of a dependant is:

- The spouse, de facto, widow, widower, child or children (including any adopted child or step-child, ex-nuptial child, child of a member's spouse or unborn child) of a member
- Any person who, in the opinion of the Trustee is, at the date of the member's death, either wholly or partially financially dependent on a member or who has or had at the relevant date a legally enforceable right to look to that member for financial support
- Any person who was at the date of your death in the opinion of the Trustee in an interdependency relationship with you (generally a close personal relationship between two persons who live together, where one or each of them provides the other with financial support, domestic support and personal care), or

- Any person considered to be a dependant by the Act.

Where a Life Insurance Superannuation Plan is held through membership of the Wealth Personal Superannuation and Pension Fund or the Summit Master Trust Personal Superannuation & Pension Fund, any insurance benefit payable under the Life Insurance Superannuation Plan will be credited to your account. In the event of your death, any insurance benefit will form part of the death benefit available within the Fund, and will be distributed by the Trustee in accordance with any death benefit nomination you have provided in respect of your account and/or the Trustee's discretion if there is no valid binding death benefit nomination. There is no need to make a separate death benefit nomination in respect of your Life Insurance Superannuation Plan.

The definition of spouse is detailed in the Glossary of definitions.

Taxation information

The tax information contained in this PDS is based on the Trustee's understanding of current legislation and of current ATO practice at 1 July 2009. Our comments are a general guide only. The tax treatment may vary according to your individual circumstances. Therefore you should seek professional advice concerning your own taxation position.

Contributions

Contributions tax

All employer contributions paid to the Fund (including salary sacrifice contributions) and any contributions for which you claim a tax deduction are called concessional contributions and are currently taxed at a rate of 15 per cent. A deduction of the tax will be made from these contributions as they are received into the Fund.

This 15 per cent contributions tax may be reduced by deductions (available to the Fund) for items such as insurance premiums and tax offsets.

Concessional contributions cap

A cap of \$25,000 per person per year applies to concessional contributions from 1 July 2009. The cap is indexed. Excess concessional contributions incur an additional 31.5 per cent tax. The excess concessional contributions tax is imposed on the individual.

A transitional cap of \$50,000 per person per year applies for people who are aged 50 and over on the last day of a financial year in the five year period until 1 July 2012. This cap is not indexed.

Non-concessional contributions cap

Non-concessional contributions are personal contributions for which you do not claim a tax deduction and Government Co-contributions.

A cap of \$150,000 per person per year applies to non-concessional contributions from 1 July 2007. Members under age 65 on 1 July can make non-concessional contributions up to \$450,000 averaged over three years. Members aged 65 or over on 1 July can only make non-concessional contributions of up to \$150,000 in that year and each subsequent year to age 75. Non-concessional contributions in excess of this cap will be taxed at the top marginal rate.

The Trustee is prevented by law from accepting a non-concessional contribution which is greater than three times the non-concessional cap. The Trustee is required by law to refund the excess contribution and is entitled to deduct an administration fee and any transaction costs and premiums that have been paid in relation to cover for a specific period.

This Plan does not accept spouse contributions from the Fund to pay for the premium

There are some exceptions to the contribution rules. For more information please contact your financial adviser.

Providing a Tax File Number (TFN)

Your tax file number is confidential. Before you provide your tax file number we are required to tell you the following:

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The Trustee may disclose your TFN to another superannuation provider, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to the Trustee will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account(s)
- the tax on contributions to your superannuation account(s) will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

If you do not provide your tax file number the Trustee will not be able to accept any payment for premiums and your application for insurance will not be accepted.

Taxation

Depending on your circumstances, tax deductions or rebates for contributions used to fund the premiums may be available. Tax deductions (subject to certain restrictions) may be available for premiums paid by employers, employees who receive no employer support and the self employed or substantially self-employed.

Lump sum life insurance benefits paid directly to a person who is not a dependant (as defined under the Tax Act) are treated as a superannuation lump sum benefit and taxed accordingly.

Eligibility to make contributions

Anyone under the age of 65 can contribute to superannuation at any time on their own behalf or for someone else who is under 65.

If aged between 65-74

Between the ages of 65 and 74, eligibility to contribute is subject to the member having worked at least 40 hours in a period of not more than 30 consecutive days in the financial year which the contribution is made.

Employer/member supported plans

There are two types of life insurance superannuation plans:

- Employer supported – the employer pays the premium on behalf of the employee, and
- Member supported – the member pays the premiums.

Cancelling your plan

You may leave the Fund at any time by cancelling your plan.

Further information relating to the Fund can be obtained by requesting a copy of the Trust Deed or the Trustee's last annual report to members.

Life Insurance, Trauma Insurance, TPD Insurance and Life Insurance Superannuation

Product Disclosure Statement – included and optional benefits Part B

This PDS forms Part B of the Life Insurance, Trauma Insurance and Total and Permanent Disability Insurance PDS issued by NMLA and the Life Insurance Superannuation PDS issued by N.M. Superannuation Pty Ltd, and should be read in conjunction with Part A, the important information for applicants, the General terms and conditions and the Glossary of definitions.

In addition to the benefits described in Part A, the following table outlines any additional benefits that may apply.

Life Insurance, Trauma Insurance and TPD Insurance – included benefits

Benefit	Life	Trauma	TPD	Life Superannuation
Terminal illness	✓	X	X	✓
Financial plan benefit	✓	✓	✓	X
24 hour worldwide cover	✓	✓	✓	✓
Indexation benefit	✓	✓	✓	✓
Upgrade of benefits	✓	✓	✓	✓
Advancement of funeral expenses benefit	✓	X	X	X
Interim accident cover	✓	✓	✓	✓
Day one TPD	X	X	✓	X
Loss of the use of one hand or one foot or the entire sight in one eye benefit	X	X	✓	X
Accommodation benefit	✓	✓	✓	X

Life Insurance, Trauma Insurance and TPD Insurance – optional benefits

Optional benefits with added premium	Life Insurance Plan	Trauma Insurance Plan	Trauma insurance option	Any or own occupation TPD Plan	Any or own occupation TPD option	ADL TPD Plan or option	Life Insurance Superannuation Plan	Any or own occup TPD superannuation option
Business solutions – life	✓	X	X	X	X	X	✓	X
Future insurability	✓	X	X	X	X	X	✓	X
Premium waiver	✓	X	X	X	X	X	✓	X
Children's trauma	✓	✓	X	✓	X	X	X ¹	X
Trauma option and trauma plus option	✓	X	X	X	X	X	X	X
Double trauma	✓	X	✓	X	X	X	X	X
Life buy back – trauma	✓	X	✓	X	X	X	X	X
Trauma reinstatement	✓	✓	✓	X	X	X	X	X
Business solutions – trauma	✓	✓	✓	X	X	X	X	X
TPD option (any or own)	✓	✓	X	X	X	X	✓	X
Double TPD	✓	X	X	X	✓	X	✓	✓
Life buy back TPD	✓	X	X	X	✓	X	✓	✓
Business solutions – TPD	✓	✓	X	✓	✓	X	✓	✓
ADL TPD option	✓	X	X	X	X	X	✓	X

¹ Children's trauma is available via SuperLink

You should be aware that, should you choose to purchase an insurance product under superannuation, any payment is made to the Trustee of the Fund, N.M. Superannuation Pty Ltd (the Trustee) who will then release the benefit to you, subject to the appropriate condition of release under superannuation legislation.

Superannuation condition of release

Where insurance is purchased through superannuation, there are circumstances where a benefit may not be permitted to be released from the Fund until you satisfy a terminal illness medical condition or the permanent incapacity condition of release, as defined under superannuation legislation.

Included benefits

Terminal illness benefit

If you are diagnosed with a terminal illness you may ask us to pay the life insurance benefit immediately.

The terminal illness benefit amount payable from all plans held with us is the total life insurance benefit amount.

This advance payment is subject to satisfying the insurer's condition of release. In addition, where life insurance is purchased through Superannuation, the Trustees will need to be satisfied that a condition of release under SIS has been met, as detailed in Part A.

Financial plan benefit

If we pay 100 per cent of the benefit, and you, (or your nominated beneficiaries or estate), obtain a financial plan from a licensed financial adviser within 6 months of us paying the benefit, we will pay to the licensed financial adviser the lower of:

- \$2,000, or
- the actual cost incurred in obtaining the financial plan.

The payment of the financial plan benefit will not reduce any other benefit payable under the plan.

We will only pay the financial plan benefit once under all plans or options held with us.

24 hour worldwide cover

On acceptance of your Plan, we will cover you 24 hours a day, and if you travel overseas.

Indexation benefit

To protect your benefit against the effects of inflation, up until age 65 your benefit is automatically increased each year by the greater of 5 per cent or the increase in the Consumer Price Index (CPI).

Each year you will be given the opportunity to decline the increase. If you do not decline the increase, your benefit will be increased, and your premium will increase accordingly.

For all TPD and trauma options, we will not increase the benefit by any amount which would cause that benefit to exceed the benefit of the plan to which the TPD option or trauma option is attached.

Where a loading exceeding 100 per cent is applied to your premium the Indexation benefit will not be permitted.

Upgrade of benefits

If we make any future improvements to your plan, without any increase in our standard premium rates, we may choose to pass these changes on to you without you having to provide us with any medical evidence, or evidence regarding your occupation, pastimes or place of residence.

You will not be detrimentally affected by any upgrade.

If you are suffering a pre-existing condition at the time the improvement is provided, the improvement will not apply when assessing any claim affected by that pre-existing condition.

Advancement of funeral expenses

This benefit provides the policy owner, the nominated beneficiaries or your estate with an advanced payment of \$20,000 in order to meet funeral expenses when they fall due.

If we pay an advance payment, then the life insurance benefit will be reduced by the amount paid for funeral expenses.

An advancement of funeral expenses is payable on the receipt of the death certificate, or other proof of death that is acceptable to AXA.

The advanced payment is not an admission of liability to pay the full life insurance benefit.

Interim accident cover

To provide you with some protection while we are assessing your application, we provide interim cover. You do not have to pay any extra premium for this cover.

If you purchase life insurance, we provide interim accident death cover.

Death must occur within 90 days of the accident.

If you purchase trauma insurance we provide interim accident trauma cover.

This benefit covers the following trauma events, if sustained solely as a result of accidental bodily injury:

- Blindness
- Coma
- Diplegia
- Hemiplegia
- Loss of capacity for independent living
- Major head injury
- Paraplegia
- Quadriplegia
- Severe burns

The current trauma insurance definitions are detailed in the Glossary of definitions.

If you purchase TPD insurance (any or own occupation) we provide interim accident total and permanent disability cover.

Upon applying for insurance, an interim cover certificate will be made available to you.

The interim cover certificate specifies the terms of cover.

Accommodation benefit

If we pay you the full benefit for:

- terminal illness under a life insurance plan, or
- trauma, or
- TPD – any or own occupation

and a medical practitioner certifies that you must remain confined to bed due to the reason for which we paid you a benefit, and you are:

- more than 100km from your home, or need to travel to a place that is more than 100km from your home for medical treatment, and an immediate family member is required to stay with you, or
- an immediate family member is required to stay with you and must travel more than 100km from his or her home to do so

we will pay for the accommodation costs of your immediate family member.

Life Insurance, Trauma Insurance, TPD Insurance and Life Insurance Superannuation Product Disclosure Statement – included and optional benefits Part B

We will pay up to a maximum of \$150 per day for each day that you remain confined to bed and your immediate family member remains away from their home, for a maximum of 14 days.

This benefit must be claimed within six weeks of the terminal illness/trauma/TPD benefit being paid. We must receive evidence of your confinement to bed and payment of the accommodation costs which is acceptable to AXA.

We will only pay the accommodation benefit once under all plans or options held with us under which you are covered.

The payment of the accommodation benefit will not reduce any other benefit payable under the plan.

Optional benefits

The optional benefits may be added to your plan at an additional premium.

Optional benefits – minimum and maximum entry age and minimum and maximum benefit

Benefit	Minimum entry age	Maximum entry age	Expiry age	Minimum sum insured	Maximum benefit amount which may be purchased
Business solutions option – life ⁴	18 next birthday	60 next birthday	65	\$50,000	The lower of: <ul style="list-style-type: none"> four times the life insurance benefit amount, and \$15,000,000 less the total benefit amounts under any life insurance plans held with us or another company under which you are covered.
Business solutions option – TPD ⁴	18 next birthday	60 next birthday	65	\$50,000	The lower of: <ul style="list-style-type: none"> four times the TPD insurance benefit amount, and \$3,000,000 less the total benefit amounts under any TPD insurance plans or options held with us or another company under which you are covered.
Business solutions option – trauma ⁴	18 next birthday	60 next birthday	65	\$50,000	The lower of: <ul style="list-style-type: none"> four times the trauma/trauma plus benefit amount, and \$2,000,000 less the total benefit amounts under any trauma insurance plans or options held with us or another company under which you are covered.
Future insurability	16 next birthday	40 next birthday	45 or when the last option is exercised, whichever is earlier	\$50,000	\$200,000
Premium waiver ⁴	16 next birthday	60 next birthday	65 or when the plan ends, whichever is earlier	N/A	N/A
Children's trauma	3 next birthday	16 next birthday	21	\$10,000	\$200,000
Double TPD ⁴	16 next birthday	60 next birthday	99 ^{2,3}	\$50,000	\$3,000,000 ¹
Double trauma ⁴	16 next birthday	Level premiums: 60 next birthday Stepped premiums: 68 next birthday	99 ²	\$50,000	\$2,000,000 ¹
Life buy back – TPD ⁴	16 next birthday	60 next birthday	65	\$50,000	\$3,000,000 ¹
Life buy back – trauma ⁴	16 next birthday	60 next birthday	65	\$50,000	\$2,000,000 ¹
Trauma reinstatement ⁴	16 next birthday	60 next birthday	70	\$50,000	\$2,000,000 ¹

1 The maximum benefit amount which may be purchased at commencement but may increase with indexation.

2 If we pay you a TPD or trauma benefit after you turn age 65 or 70 respectively, we will reduce your life insurance benefit, additionally no premiums or plan fees will be waived.

3 When attached to the Life Insurance Superannuation Plan, this option expires at age 75.

4 For blended premiums, the Minimum entry age is 25 next birthday and the Maximum entry age is 50 next birthday

Business solutions option

Availability of cover

The Business solutions option is available to be purchased from:

- ages 18 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

Blended premiums will alter to stepped premiums from the first renewal date after age 60.

The option is available to be purchased on life insurance, TPD insurance and trauma insurance.

Term of cover

The Business solutions option will continue until age 65.

Benefits

The Business solutions option allows you to apply each year for future increases to your insured benefit, in line with:

- the value of your business
- the value of you to the business, or
- the value of the relevant business loan at the time of the increase.

If you choose to exercise this option, we will require financial evidence, and possibly other additional information which supports the increase to your benefit.

You will not be required to provide medical evidence unless your application for increase is:

- the proportion of the business owned by you increases by more than 10 per cent, unless we agree otherwise, or
- greater than 25 per cent of the original Business solutions option amount (unless the increase amount is less than \$300,000), or
- you have received, are receiving or are eligible to receive any benefit under a plan held by us or another company.

The indexation benefit will not be available for any plans covered under this option.

The Business solutions option will expire in the following instances:

- your plan ends
- your sum insured has increased to the maximum amount permitted under this option
- you turn 65
- the original reason for cover no longer exists
- the start of any period for which you have not paid premiums under the plan, or
- you have made, or are entitled to make, a claim under the plan.

Future insurability option

Availability of cover

The future insurability option is available to be purchased from age 16 to 40 next birthday, and is available on stepped premiums only.

Term of cover

The Future insurability option will continue until age 45, or when the last option is exercised, whichever is earlier.

Benefits

The Future insurability option allows you to increase your life insurance benefit at specified increase dates and or specified events. Increases to your life insurance benefit, under the

future insurability benefit are not subject to providing health evidence.

Specified increase dates:

The specified increase dates are your 3rd, 6th, 9th, 12th and 15th plan anniversaries.

You have a total of 45 days to take up the option of additional life cover. This increase period begins 30 days prior to the anniversary date and continues until 15 days after the anniversary date.

Should you not exercise the option within 45 days of an increase date, the increase date will be forfeited.

Specified events:

The specified events for which you are permitted to bring forward an option date are:

- marriage
- divorce
- purchase of principal residence
- birth or adoption of a child
- promotion or commencement of a new employment arrangement (where your base salary [not taking into account salary packaging arrangements] increases by at least 25 per cent).

If you choose to bring forward an increase date, as a result of a specified event, you must do this within 90 days of such an event taking place.

You may be required to provide proof of the event. If you choose to bring forward an increase date, you can also bring forward the next and all subsequent increase dates.

The maximum amount of additional life insurance you can purchase in total for all increases is the lower of

- five times the initial life insurance benefit at the commencement of the plan, and
- \$1,000,000.

During any increase period you may bring forward, up to two benefit amounts if two increase periods are due in the next five years. If only one increase period is due in the next five years, you can only purchase up to the benefit amount.

Accidental death benefit

In addition, the Future insurability option also provides temporary protection for accidents during the option period of 45 days. During the option period, the benefit amount payable under the Future insurability option upon your accidental death will be the amount that applied before the option was taken up. The additional cover ceases at the end of the option period, or when the option is taken up, whichever is earlier.

The definition of accidental death is detailed in the Glossary of definitions.

Premium waiver option

Availability of cover

The premium waiver option is available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

Blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

The premium waiver option will expire at age 65.

Benefits

Premium waiver while totally disabled

If you are totally disabled for at least 90 consecutive days, we will waive the premium for your Life Insurance Plan, including any options attached to the plan. We will continue to waive your premiums while you are totally disabled until you attain age 65.

For the purpose of this option, you will be assessed as totally disabled if, because of an injury or sickness, you are:

- not capable of doing the **important duties** of your occupation
- not working in any occupation (whether paid or unpaid), and
- under **medical care**.

Premium waiver while involuntarily unemployed

Additionally, if you become involuntarily unemployed and you let us know in writing within three months of the date this took place, you do not have to pay your premium for this plan for three months from the date you became involuntarily unemployed or until you recommence employment, whichever is shorter.

This benefit only applies if:

- your plan has been in force for six months in a row at the time you become involuntarily unemployed, and
- you register with an approved government employment agency within 30 days of becoming involuntarily unemployed.

If you become involuntarily unemployed, we will waive premiums due or paid for a cumulative period of 12 months during the life of the plan.

We have the right to decline a claim if the involuntary unemployment is a result of your own actions.

The premium waived will be the annual premium for the Life Insurance Plan and any options attached to the plan.

Once the premium waiver option is exercised, we will not waive premium increases incurred as the result of increases in the benefit, purchasing a new option or increasing the benefit of an option attached to the life benefit.

While we waive premiums under this option, we will not increase the benefit each year by the increase in the Consumer Price Index.

Once we are no longer waiving premiums under this option, we will recommence increases to the benefit as stated in the indexation benefit.

When this option will not apply

We will not waive any premium if your total disability is caused directly or indirectly by you or the plan owner performing an act or omission with the intention or likely outcome of causing harm to you.

Double trauma option

Availability of cover

If you hold the trauma insurance option, the double trauma option is available to be purchased from:

- ages 16 to 68 next birthday as stepped premiums
- ages 16 to 60 next birthday as level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 65 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

If you hold the trauma insurance plus option, the double trauma option is available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 65 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

Double trauma will continue until age 99. However, if we pay you a trauma benefit after the plan renewal date following age 70, we will reduce your life insurance benefit by the amount paid and no premiums will be waived.

Benefits

This option allows you to continue your life insurance, in the event that we pay out the full trauma insurance benefit prior to age 70.

Furthermore, in the event of a full trauma insurance benefit payment, we will waive your life insurance premiums until your plan expiry date. The premium we waive includes the plan fee, and options attached to life insurance.

Life buy back – trauma option

Availability of cover

The life buy back – trauma option is available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

Blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

Life buy back – trauma option will continue until age 65.

Benefits

This option allows you to reinstate your life insurance, in the event that we pay out the full trauma insurance benefit prior to age 65.

One year after we pay the full trauma insurance benefit, this option provides you with 60 days in which to buy back your life insurance.

The conditions of the new life insurance plan, will be any special conditions which applied to your plan when the trauma claim was paid.

Indexation increases will not be offered on the new life insurance plan.

Trauma reinstatement option

Availability of cover

The trauma reinstatement option is available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 65 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

Trauma reinstatement option will continue until age 70.

Benefits

This option allows you to reinstate your trauma insurance, in the event that we pay out the full trauma insurance benefit prior to age 70.

One year after we pay the full trauma insurance benefit, this option provides you with 60 days in which to buy back a trauma insurance plan.

The conditions of the new trauma insurance plan will be any special conditions which applied to your plan when the trauma claim was paid.

The new trauma insurance plan offered will be the trauma insurance plan which is on-sale when this option is exercised. The plan will be issued subject to the following:

We will not pay you a benefit for a trauma event that is related to or caused by a medical condition resulting in the original claim under the original plan.

Although, we will pay you a partial benefit for cancer or a heart attack which is related to the original claim. In these cases we will pay the lower of:

- \$50,000, or
- 10 per cent of the benefit amount under the new plan.

This trauma reinstatement option can only be exercised once.

Indexation increases will not be offered on the new trauma insurance plan.

Children's trauma option

Availability of cover

The children's trauma option is available to be purchased for up to 5 children of age 3 to 16 next birthday.

Term of cover

The children's trauma option will expire at age 21.

Benefits

This option allows you to cover up to five of your children for any amount between \$10,000 and \$200,000.

Indexation increases do not apply to the benefit amount of this option.

When children's trauma insurance starts

For most of the trauma events covered under the children's trauma option, trauma insurance starts upon commencement of the option. However, some of the trauma events are subject to a qualifying period.

The trauma events covered under this option, and those subject to a qualifying period are outlined in the Trauma events table in Part A.

The definitions of these trauma events are detailed in the Glossary of definitions.

You can continue your nominated child's trauma cover up to a maximum of 100 per cent of the benefit held under the children's trauma option if he or she is between the ages of 16 and 21, by purchasing a new trauma plan without the need to provide us with any health evidence.

The nominated child under this option is not eligible for any other options.

Double TPD option

Availability of cover

If you hold the TPD insurance option on the Life Insurance Plan, the double TPD option is available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

Level premiums will alter to stepped premiums from the first renewal date after age 65 and blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

The double TPD option will continue until age 99 (or your plan expiry date, if earlier). However, if we pay you a TPD benefit after the plan renewal date following age 65, we will reduce your life insurance benefit by the amount paid and no premiums will be waived.

Benefits

This option allows you to continue your life insurance, in the event that we pay out the full TPD insurance benefit prior to age 65.

Furthermore, in the event of a full TPD insurance benefit payment, we will waive your life insurance premiums until your plan expiry date. The premium we waive will include the plan fee, and options attached to life insurance.

Life buy back – TPD option

Availability of cover

The Life buy back – TPD option is available to be purchased from:

- ages 16 to 60 next birthday as stepped or level premiums
- ages 25 to 50 next birthday as blended premiums

Blended premiums will alter to stepped premiums from the first renewal date after age 60.

Term of cover

Life buy back – TPD option will continue until age 65.

Benefits

This option allows you to reinstate your life insurance, in the event that we pay out the full TPD insurance benefit prior to age 65.

One year after we pay the full TPD insurance benefit, this option provides you with 60 days in which to buy-back your life insurance.

The conditions of the new life insurance plan will be any special conditions which applied to your plan when the TPD claim was paid.

Indexation increases will not be offered on the new life insurance plan.

End of Part B

Income Insurance and Business Expenses Insurance overview

Income insurance

Income insurance can provide you with a replacement income stream if you are unable to work due to sickness or injury. You are able to insure up to 75 per cent of your income at the time of purchase.

Five income insurance plans are available from AXA

Non-superannuation income insurance suite:

- Income Insurance Professional Plan
- Income Insurance Plus Plan
- Income Insurance Plan
- Income Insurance Senior Professionals Plan

Superannuation:

- Income Insurance Superannuation Plan

Business expenses insurance

Business expenses insurance can provide your business a payment, if as a result of injury or sickness you are prevented from earning your business an income.

AXA's Business Expenses Insurance Plan is available as a non-superannuation plan only.

Premium structure

AXA's income insurance products may be purchased with a stepped premium structure or a level premium structure, with the exception of the Income Insurance Senior Professionals Plan, which is only available with a stepped premium structure.

Please refer to the general terms and conditions for further details regarding premium structures.

Renewability

The renewability of your plan depends on the particular product and your occupation category.

If you purchase an income insurance plan except for the Income Insurance Senior Professionals Plan, and your occupation category is classified as MP, AA, A, B, C, D or F then:

As long as you pay the premiums on time and comply with the terms of your plan we will:

- pay you benefits in Australian dollars when you are entitled to them
- continue your plan until the plan ends, and
- not place any further conditions such as exclusions or loadings on your plan.

We will do so no matter how many claims you make, what happens to your health, whether your occupation changes, and what pastimes you have.

However, if you apply to vary, extend or reinstate your plan, you have a duty of disclosure (as detailed in the Important information for applicants section) to inform us of any changes to your health, occupation or pastimes.

If you purchase the Income Insurance Senior Professionals Plan or your occupation category is classified as BY, CY or DY:

On each renewal date of your plan, we have the option of renewing your plan on the same terms, varying the terms or cancelling your plan.

As long as we agree to renew your plan and you pay the premiums on time and comply with the plan, we will pay you the benefits when you are entitled to them.

The five income insurance plans provide different features and benefits. To determine which plan is most suitable for you, you should consult your financial adviser.

What plans are available to be purchased?

In considering which plan is most suitable for you, it is important to note that not all plans are available for all occupations (your occupation classification will be determined during the application process), and you will be advised of your occupation classification.

Plans available for each occupation classification

Occupation Groups	Income Insurance Professional Plan	Income Insurance Plus Plan	Income Insurance Plan	Income Insurance Senior Professionals Plan	Income Insurance Superannuation Plan	Business Expenses
MP	✓	✓	✓	✓	✓	✓
AA	✓	✓	✓	✓	✓	✓
A	✓	✓	✓	✓	✓	✓
B	X	✓	✓	X	✓	✓
C	X	✓	✓	X	✓	✓
D	X	✓	✓	X	✓	✓
F	X	X	✓	X	✓	X
BY	X	X	✓	X	✓	X
CY	X	X	✓	X	✓	X
DY	X	X	✓	X	✓	X

Occupation descriptions

Occupation Group MP	Selected medical professionals
Occupation Group AA	Professionals whose working environment presents minimal accident/health risk. Includes selected medical specialists and dentists. This also includes individuals who are in an office based management role only and are earning in excess of \$130,000 and are: <ul style="list-style-type: none"> ▪ degree qualified, or ▪ individuals who are not degree qualified but have been in their current role for at least two years.
Occupation Group A	White collar workers whose duties are primarily of a sedentary nature with minimal accident/health risk.
Occupation Group B	Blue or white collar workers whose duties involve a moderate level of manual work with slight accident/health risk.
Occupation Group BY	Blue or white collar workers whose duties involve a moderate level of manual work with an extra risk to B occupations.
Occupation Group C	Skilled occupations of a predominantly manual nature and semi-skilled occupations involving a moderate level of manual work, with some accident/health risk.
Occupation Group CY	Skilled occupations of a predominantly manual nature and semi-skilled occupations involving a moderate level of manual work, with an extra risk to C occupations.
Occupation Group D	Predominantly manual labour, physically strenuous work with significant accident/health risks.
Occupation Group DY	Predominantly manual labour, physically strenuous work with an extra risk to D occupations.
Occupation Group F	Farmers who own and work full time farming on their own properties or full-time share farmers. They must have been well established in this manner for at least 3 years.

Income Insurance and Business Expenses Insurance

Product Disclosure Statement – Part A

This PDS is issued by NMLA and forms Part A of the Income Insurance PDS, and should be read in conjunction with Part B, which describes the included benefits and optional benefits, and in conjunction with the Important information for applicants, the General terms and conditions and the Glossary of definitions.

AXA's Elevate product range (income insurance)

	Income Insurance Professional Plan	Income Insurance Plus Plan
Entry ages	18 to 55 next birthday (where an age 60 benefit period is selected) 18 to 60 next birthday (where an age 65, 2 year or 5 year benefit period is selected)	18 to 55 next birthday (where an age 60 benefit period is selected) 18 to 60 next birthday (where an age 65, 2 year or 5 year benefit period is selected)
Expiry age	Age 65 or age 60	Age 65 or age 60
Minimum annual premium	\$250 across linked plans ²	\$250 across linked plans ²
Maximum benefit amount on entry	\$30,000 per month	\$30,000 per month \$10,000 C mining occupations
Eligible Occupation classifications	MP, AA and A	MP, AA, A, B, C and D
Waiting periods (days)¹	30, 60, 90, 180, 365 and 730	30, 60, 90, 180, 365 and 730 (all occupations except B, C and D) 14, 30, 60, 90, 180, 365 and 730 (occupations B and C only) 30, 60, 90, 180 and 730 (occupation D only)
Benefit periods¹	2 years, 5 years, to age 60, to age 65	2 years, 5 years, to age 60, to age 65 (all occupations except D only) 2 years, 5 years (occupation D only)
Options available	<ul style="list-style-type: none"> ▪ Accelerated accident ▪ Accident lump sum ▪ Cover boost ▪ Increasing claim ▪ Occupationally acquired HIV Hepatitis B and C³ ▪ Indemnity ▪ 100 per cent superannuation guarantee contributions option 	<ul style="list-style-type: none"> ▪ Accelerated accident ▪ Accident lump sum ▪ Cover boost ▪ Increasing claim ▪ Occupationally acquired HIV Hepatitis B and C³ ▪ Indemnity ▪ 100 per cent superannuation guarantee contributions option

1 Not all waiting periods and benefit periods combinations available.

2 The minimum premium applies to the sum of premiums for:

- An individual's linked policies and
- Policies linked by way of family relationship and or a business partner relationship.

3 Only available to certain medical professionals.

Income Insurance Plan	Income Insurance Senior Professionals Plan	Business Expenses Insurance Plan
18 to 55 next birthday (where an age 60 benefit period is selected) 18 to 60 next birthday (where an age 65, 2 year or 5 year benefit period is selected)	60 to 69 next birthday ⁵	18 to 60 next birthday
Age 65 or Age 60	Age 75	Age 65
\$250 across linked plans ²	\$250 across linked plans ²	\$250 across linked plans ²
\$30,000 per month for all occupations, with the following exceptions: ▪ \$3,500 F occupations ▪ \$10,000 C mining occupations ▪ \$6,500 DY mining occupations	\$6,000 per month	\$40,000 per month
MP, AA, A, B, C, D, BY ⁴ , CY ⁴ DY ⁴ and F	MP, AA and A	MP, AA, A, B, C and D
30, 60, 90, 180, 365, 730 (occupations MP, AA and A only) 14, 30, 60, 90, 180, 365, 730 (occupations B and C only) 30, 60, 90, 180, 730 (occupation D only) 14, 30, 60, 90, 180, 730 (occupation F only) 14, 30 (occupation BY, CY only) 30 (occupation DY only)	30, 60	30, 60, 90 (occupations MP, AA, A and D only) 14, 30, 60, 90 (occupations B and C only)
2 years, 5 years, to age 60, to age 65 (occupations MP, AA, A, B, C and F) 2 years, 5 years (occupation D only) 1 year, 2 years (occupation BY, CY, DY only)	1 year, 2 years	1 year
<ul style="list-style-type: none"> ▪ Accelerated accident ▪ Accident lump sum ▪ Cover boost ▪ Increasing claim ▪ Indemnity⁶ ▪ 100 per cent superannuation guarantee contributions option 	No options are available for this plan.	No options are available for this plan.

4 **Reviewable** – we have the option of renewing your plan on the same terms, varying the terms or cancelling your plan.

5 Only Stepped premiums are available.

6 Mandatory for occupations BY, CY and DY.

Income Insurance Professional Plan

Availability of cover

The Income Insurance Professional Plan is available to be purchased from age 18 to 60 next birthday, except where an age 60 benefit period is selected, in which case the maximum age of entry is 55 next birthday.

Term of cover

The Income Insurance Professional Plan will expire on your 65th or 60th birthday, depending on the benefit period selected.

Benefits

The Income Insurance Professional Plan will pay you a benefit if you meet the definition of total disability or the definition of partial disability.

Plan type

The Income Insurance Professional Plan is an agreed value income insurance. However, you can attach an indemnity option, which will result in a reduced premium.

Whether income insurance is purchased as an agreed value plan or with an indemnity option determines the way the total disability benefit and the partial disability benefit is calculated.

Agreed value

If you purchase an agreed value plan, in the event of a claim we will pay you an amount based on the benefit we agreed to insure you for, at the commencement of the policy.

Indemnity

If you purchase an indemnity option, in the event of a claim we will calculate your benefit by taking into account your pre-disability income.

The definition of pre-disability income is detailed in the Glossary of definitions.

Total disability benefit

If you meet the definition of total disability, we will pay you the total disability benefit.

Total disability definition

You are totally disabled if, because of injury or sickness, you are:

- not capable of doing the important duties of your occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

The definitions of Important duties and medical care are detailed in the Glossary of definitions.

How the total disability benefit is calculated

Agreed value

The total disability benefit is the monthly benefit specified on your Schedule.

As long as the details given to us about your income when applying for cover were full and accurate, we will not reduce the total disability benefit.

Indemnity

The total disability benefit is the lesser of the monthly benefit specified on your Schedule or 75 per cent of your pre-disability income.

The definition of pre-disability income is detailed in the Glossary of definitions.

Partial disability benefit

If you are partially disabled, we may pay you a reduced benefit.

Partial disability definition

Agreed value and indemnity

You are partially disabled if, immediately after being totally or partially disabled for the entire duration of the waiting period, you have returned to work and, solely because of sickness or injury, you are:

- not capable of doing the important duties of your occupation,
- earning less than your pre-disability income*, and
- under medical care.

How the partial disability benefit is calculated

Agreed value

The amount we pay is worked out by applying the formula:

$$\frac{A - B}{A} \times C$$

Where:

A equals your pre-disability income.

B equals your average monthly income during the period for which you are partially disabled.

B will equal zero if:

- income is a loss, or,
- during the first six months of receiving a benefit, you are unable to work more than ten hours per week and earn less than your pre-disability income.

C is the total disability benefit.

Indemnity

The amount we pay for each month that you are partially disabled is the lesser of:

A – B, or

C – B.

Where:

A equals 75 per cent of your pre-disability income.

B equals your average monthly income during the period for which you are partially disabled.

B will equal zero if:

- income is a loss, or,
- during the first six months of receiving a benefit, you are unable to work more than ten hours per week and earns less than his or her pre-disability income.

C is the total disability benefit.

If you have been totally or partially disabled but are able to return to work in a partial capacity

If you have been totally or partially disabled for the entire duration of the waiting period, and do not return to work but medical evidence demonstrates a capacity to work, and no appropriate work is available, we will not reduce the benefit payable.

* To be eligible for a partial disability benefit under the indemnity option, you must be earning less than 75 per cent of your pre-disability income.

When the income insurance benefit is reduced

In the event of a total disability or partial disability claim, only one offset will apply to your benefit.

We will only offset any disability income, sickness or accident plan with another company which you held or had applied for, when you applied for your Income Insurance Professional Plan, but did not disclose to us in your application.

When income insurance benefits are payable

When you purchase an income insurance plan, you will need to select one of a variety of waiting periods. The waiting period starts when a medical practitioner first examines you and certifies that you are totally disabled. The income insurance benefits are payable from the end of the waiting period.

Attempted return to work during the waiting period

Returning to work in a partial capacity

If you are totally or partially disabled for the entire duration of the waiting period and are totally disabled at the end of the waiting period, the waiting period will not be extended by the number of days you returned to work in a partial capacity.

Returning to work in a full time capacity

If you return to work during the waiting period in a full time capacity for less than five consecutive days, we will extend the waiting period by the number of days you returned to work in a full time capacity.

If you returned to work during the waiting period in a full time capacity for more than five consecutive days the waiting period starts again.

The period for which income insurance benefits are payable

When you purchase an income insurance plan, you will need to select one of a variety of benefit periods.

Once we commence paying income insurance benefits, as long as you continue to meet the definition of total disability or partial disability, we will continue to pay a benefit, until the expiry of your benefit period.

The definition of benefit period is detailed in the Glossary of definitions.

Included benefits

In addition to the benefits detailed above, the following included benefits are incorporated in your Income Insurance Professional Plan at no extra cost:

- Specific injuries and sicknesses benefit
- Nursing care benefit
- Rehabilitation expenses benefit
- Rehabilitation programme benefit
- Death benefit
- Recurring disability benefit
- 24 hour worldwide cover
- Unemployment premium waiver benefit
- Elective or cosmetic surgery benefit
- Waiver of premium
- Leave without pay continuation benefit
- Unemployment continuation benefit
- Indexation benefit

- Interim accident cover
- Family member's accommodation benefit
- Family carer's income benefit
- Homecoming costs benefit
- Special care benefit
- Upgrade of benefits, and
- Right to take out an Income Insurance Senior Professionals Plan.

These benefits are explained in Part B.

Optional benefits available

The optional benefits which may be added to your Income Insurance Professional Plan for an additional premium are:

- Increasing claim option
- Cover boost option
- Accident lump sum option
- Accelerated accident option
- Occupationally acquired HIV, Hepatitis B and C option (for certain medical professionals only)
- 100 per cent superannuation guarantee contributions.

These optional benefits are explained in Part B.

As previously explained the indemnity option may also be attached, and will result in a reduction in premium.

When the plan will end

The plan automatically ends as soon as one of the following happens:

- you permanently retire, or
- you die, or
- the plan reaches the expiry date as specified on the Schedule.

Income insurance exclusions

The Income Insurance Professional Plan will not pay a benefit in the following circumstances:

- Where your injury occurred or sickness commenced before the plan began, or was reinstated, unless you told us about it in your application and we agreed to cover it, or
- Where the disability was caused by:
 - you or the plan owner on purpose
 - your commission of, or involvement in, an intentional criminal act
 - uncomplicated pregnancy, miscarriage or childbirth, or
 - war or war-like activities.

Complications arising from pregnancy which result in disablement are covered under the plan.

Income Insurance Plus Plan and Income Insurance Plan

Availability of cover

The Income Insurance Plus Plan and Income Insurance Plan are available to be purchased from age 18 to 60 next birthday, except where an age 60 benefit period is selected, in which case the maximum age of entry is 55 next birthday.

Term of cover

The Income Insurance Plus Plan and Income Insurance Plan will expire on your 60th or 65th birthday, depending on the benefit period selected.

Benefits

The Income Insurance Plus Plan and Income Insurance Plan, will pay you a benefit if you meet the definition of total disability or the definition of partial disability.

Plan type

The Income Insurance Plus Plan and Income Insurance Plan are agreed value plans. However, you can attach an indemnity option, which will result in a reduced premium.

Whether income insurance is purchased as an agreed value plan or with an indemnity option, determines the way the total disability benefit and the partial disability benefit are calculated.

Agreed value

If you purchase an agreed value plan, in the event of a claim we will pay you an amount based on the benefit we agreed to insure you for, at the commencement of the policy.

Indemnity

If you purchase an indemnity option, in the event of a claim we will calculate your benefit by taking into account your pre-disability income.

The definition of pre-disability income is detailed in the Glossary of definitions.

Occupation classification

It is important to note that both the Income Insurance Plus Plan and the Income Insurance Plan operate differently depending on your occupation classification.

The key features of these plans which will alter depending on your occupation category are:

- Total Disability definition
- Eligibility for a partial disability benefit
- Partial Disability calculation
- Offsets
- Unemployment and leave without pay provisions
- If your occupation is classified as BY, CY, DY or F, only the indemnity version of the Income Insurance Plan is available to be purchased.

Where the Income Insurance Plus Plan differs from the Income Insurance Plan, or where the operation of these plans differ depending on the occupation classification, the differences will be specified.

Working in Australia on a temporary visa

If your occupation is classified as MP, AA or A, the Income Insurance Plus Plan and Income Insurance Plan are available to be purchased whilst working under a temporary visa.

However, due to immigration laws and restrictions placed on working visas, limitations apply to these contracts.

Please consult your financial adviser.

Total disability benefit

If you meet the definition of total disability, we will pay you the total disability benefit.

Total disability definition

If your occupation is classified as MP, AA, A, B, C, BY, CY or DY

You are totally disabled if, because of injury or sickness, you are:

- not capable of doing the important duties of your occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

If your occupation is classified as D

For the first two years of a claim you are totally disabled if, because of injury or sickness you are:

- not capable of doing the important duties of your occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

After the first two years of a claim you are totally disabled if, because of injury or sickness you are:

- not capable of performing any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience
- not working in any occupation (whether paid or unpaid), and
- under medical care.

If your occupation is classified as F

For the first two years of a claim you are totally disabled if, because of injury or sickness you are:

- not capable of doing normal farming duties
- not working in any occupation (whether paid or unpaid), and
- under medical care.

After the first two years of a claim, you are totally disabled if, because of an injury or sickness, you are:

- not capable of performing any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience
- not working in any occupation (whether paid or unpaid), and
- under medical care.

The definitions of important duties, medical care and farming are detailed in the Glossary of definitions.

How the total disability benefit is calculated

Agreed value

The total disability benefit is the monthly benefit specified on your Schedule.

As long as the details given to us about your income when applying for cover were full and accurate, we will not reduce the total disability benefit.

Indemnity

If your occupation is classified as MP, AA, A, B, C, D, BY, CY or DY:

The total disability benefit is the lesser of the monthly benefit specified on your Schedule or 75 per cent of your pre-disability income.

If your occupation is classified as F:

The total disability benefit is the lesser of the monthly benefit specified on your Schedule or 30 per cent of your pre-disability income.

The definition of pre-disability income is detailed in the Glossary of definitions.

Partial disability benefit

If you are partially disabled, we may pay you a reduced benefit.

Partial disability definition

Agreed value and indemnity

If your occupation is classified as MP, AA or A, you are partially disabled if:

Immediately after being totally disabled for at least 7 out of a consecutive 12 days, you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation
- earning an income less than your pre-disability income*, and
- under medical care.

If your occupation is classified as B or C you are partially disabled if:

Immediately after being totally disabled for at least 14 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation
- earning an income less than your pre-disability income*, and
- under medical care.

If your occupation is classified as D:

For the first two years of a claim, you are partially disabled if immediately after being totally disabled for at least 14 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation
- earning an income less than your pre-disability income*, and
- under medical care.

After the first two years of a claim you are partially disabled if, because of the disability you are:

- not capable of doing the important duties of any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience
- earning an income less than your pre-disability income*, and
- under medical care.

Indemnity only

If your occupation is classified as BY, CY or DY

Immediately after being totally disabled for at least 14 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation
- earning less than 75 per cent of your pre-disability income, and
- under medical care.

If your occupation is classified as F you are partially disabled if:

Immediately after being totally disabled for at least the waiting period, you have returned to work and solely because of the disability you are:

- unable to perform at least 25 per cent of your normal farming duties, or
- working in an occupation other than farming and earning an income less than 75 per cent of your pre-disability income
- under medical care.

How the partial disability benefit is calculated

Agreed value

The amount we pay is worked out by applying the formula:

$$\frac{A - B}{A} \times C$$

Where:

A equals your pre-disability income.

B equals your average monthly income during the period for which you are partially disabled. B will equal zero if income is a loss.

C is the total disability benefit.

For the purpose of B if you have not returned to work but medical evidence shows you are capable of returning to work, income is the amount you would be capable of earning.

Indemnity

If your occupation is classified as MP, AA, A, B, C, D, BY, CY or DY

The amount we pay for each month that you are partially disabled is the lesser of:

A – B, or

C – B.

Where:

A equals 75 per cent of your pre-disability income.

B equals your average monthly income during the period for which you are partially disabled. B will equal zero if your income is a loss.

C is the total disability benefit.

* To be eligible for a partial disability benefit under the Indemnity option, you must be earning an income less than 75 per cent of your pre-disability income.

Income Insurance and Business Expenses Insurance Product Disclosure Statement – Part A

For the purpose of B if you have not returned to work but medical evidence shows you are capable of returning to work, income is the amount you would be capable of earning.

If your occupation is classified as F

The amount we pay for each month you are partially disabled is 25 per cent of the total disability benefit.

When the income insurance benefit is reduced

If your occupation is classified as MP, AA, or A

In the event of a total disability or partial disability claim, only one offset will apply to your benefit. We will only offset any disability income, sickness or accident plan with another company which you held or had applied for, when you applied for your Income Insurance Plan, but did not disclose to us in your application.

If your occupation is classified as B, C, D, BY, CY, DY or F

In the event of a total disability or partial disability claim, two offsets will apply to your benefit.

We will offset:

- 1 undisclosed disability income, sickness or accident plans, as explained in detail above, and
- 2 any amount paid for disability under legislation.

When Income insurance benefits are payable

When you purchase an income insurance plan, you will need to select one of a variety of waiting periods.

The waiting period starts when a medical practitioner first examines you and certifies that you are totally disabled. The income insurance benefits are payable from the end of the waiting period.

Attempted return to work during the waiting period

Returning to work in a full time capacity

If you return to work during the waiting period in a full time capacity for less than five days, we will extend the waiting period by the number of days you returned to work in a full time capacity.

If you returned to work during the waiting period in a full time capacity for more than five consecutive days the waiting period starts again.

The period for which income insurance benefits are payable

When you purchase an income insurance plan, you will need to select one of a variety of benefit periods.

Once we commence paying income insurance benefits, as long as you continue to meet the definition of total disability or partial disability, we will continue to pay the benefit, until the expiry of your benefit period.

The definition of benefit period is detailed in the Glossary of definitions.

Included benefits

In addition to the benefits detailed above, the following included benefits are incorporated in the Income Insurance Plus Plan at no extra cost

- Specific injuries and sicknesses benefit
- Nursing care benefit
- Rehabilitation expenses benefit
- Rehabilitation programme benefit

- Death benefit
- Recurring disability benefit
- 24 hour worldwide cover
- Unemployment premium waiver benefit
- Elective or cosmetic surgery benefit
- Waiver of premium
- Leave without pay continuation benefit
- Unemployment continuation benefit
- Indexation benefit
- Interim accident cover
- Family member's accommodation benefit
- Family carer's income benefit
- Home coming costs benefit
- Special care benefit
- Upgrade of benefits, and
- Right to take out an Income Insurance Senior Professionals Plan.

These benefits are explained in Part B.

The following included benefits are incorporated in the Income Insurance Plan at no extra cost:

- Elective and cosmetic surgery benefit
- Specific injuries and sicknesses
- Rehabilitation expenses benefit
- Recurring disability benefit
- 24 hour worldwide cover
- Waiver of premium
- Leave without pay continuation benefit
- Unemployment continuation benefit
- Indexation benefit
- Interim accident cover
- Upgrade of benefits.

These benefits are explained in Part B.

Optional benefits available

The optional benefits which may be added to the Income Insurance Plus Plan and Income Insurance Plan for an additional premium are:

- Increasing claim option
- Cover boost option
- Accident lump sum option
- Accelerated accident option
- Occupationally acquired HIV, Hepatitis B and C option (for certain medical professionals, available for the Income Insurance Plus Plan only)
- 100 per cent superannuation guarantee contributions

These optional benefits are explained in Part B.

As previously explained the indemnity option may also be attached, and will result in a reduction in premium.

When the plan will end

The plan automatically ends as soon as one of the following happens:

- you permanently retire, or
- you die, or
- the plan reaches the expiry date as specified on the Schedule.

If your occupation is classified as BY, CY or DY

We can also end the plan (and vary the terms of the plan) on each renewal date.

If your occupation is classified as F

The plan will also automatically end as soon as you cease farming for more than three months in a row (for a reason other than disability).

Replacement plan

If, within three months of you ceasing farming, you commence other full-time work, we will issue a replacement guaranteed renewable income insurance plan without further health evidence.

We will do this provided we receive your written request for a new plan within three months from the date you stopped farming. We will forward you a new plan document and will notify you when cover begins.

Financial evidence will be required to determine the level of cover under the new plan.

Income insurance exclusions

The Income Insurance Plus Plan and Income Insurance Plan will not pay a benefit in the following circumstances:

- Where your injury occurred or sickness commenced before the plan began, or was reinstated, unless you told us about it in your application and we agreed to cover it, or
- Where the disability was caused by:
 - you or the plan owner on purpose
 - your commission of, or involvement in, an intentional criminal act
 - uncomplicated pregnancy, miscarriage or childbirth, or
 - war or war-like activities.

Complications arising from pregnancy which result in disablement are covered under the plan.

Income Insurance Senior Professionals Plan

Availability of cover

The Income Insurance Senior Professionals is available to be purchased from age 60 to 69 next birthday.

Term of cover

The Income Insurance Senior Professionals Plan will expire on your 75th birthday.

Benefits

The Income Insurance Senior Professionals Plan will pay you a benefit if you meet the definition of total disability.

Plan type

The Income Insurance Senior Professionals Plan is an indemnity plan.

Therefore, in the event of a claim we will calculate your benefit by taking into account your pre-disability income.

The benefit insured

You may insure 50 per cent of your average monthly gross income (less any business expenses incurred but before tax) up to a maximum benefit of \$6,000 per month.

If you are an employee you can insure 50 per cent of your average monthly total gross salary package up to a maximum benefit of \$6,000 per month.

Total disability benefit

If you meet the definition of total disability, we will pay you the total disability benefit.

Total disability definition

You are totally disabled if, because of injury or sickness, you are:

- not capable of doing the important duties of your occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

The definitions of important duties and medical care are detailed in the Glossary of definitions.

How the total disability benefit is calculated

The total disability benefit is the lesser of the monthly benefit specified on your Schedule or 50 per cent of your pre-disability income.

The definition of pre-disability income is detailed in the Glossary of definitions.

When the income insurance benefit is reduced

In the event of a claim, two offsets will apply to your benefit.

We will offset:

- 1 any other disability income, sickness or accident plan with another company, and
- 2 any amount paid for disability under legislation.

When income insurance benefits are payable

When you purchase an income insurance plan, you will need to select a waiting period.

The waiting period starts when a medical practitioner first examines you and certifies that you are totally disabled. The income insurance benefits are payable from the end of the waiting period.

The period for which income insurance benefits are payable

Once we commence paying income insurance benefits, as long as you continue to meet the definition of total disability or partial disability, we will continue to pay the benefit, until the expiry of your benefit period.

The definition of benefit period is detailed in the Glossary of definitions.

Included benefits

In addition to the benefits detailed above, the following included benefits are incorporated in your Income Insurance Senior Professionals Plan at no extra cost:

- Specific injuries benefit
- 24 hour worldwide cover
- Waiver of premium
- Interim accident cover, and
- Upgrade of benefits.

These benefits are explained in Part B.

When the plan will end

The plan automatically ends as soon as one of the following happens:

- you permanently retire, or
- you die, or
- you are not employed in full-time paid work. (However, we will not end the plan if you are not working while you are receiving the benefit), or
- the plan reaches the expiry date as specified on the Schedule.

We can also end the plan (or vary the terms of the plan) on each renewal date.

Income insurance exclusions

The Income Insurance Senior Professionals Plan will not pay a benefit in the following circumstances:

- Where your injury occurred or sickness commenced before the plan began, or was reinstated, unless you told us about it in your application and we agreed to cover it, or
- Where the disability was caused by:
 - you or the plan owner on purpose
 - your commission of, or involvement in, an intentional criminal act
 - uncomplicated pregnancy, miscarriage or childbirth, or
 - war or war-like activities.

Complications arising from pregnancy which result in disablement are covered under the plan.

Business Expenses Insurance Plan

Availability of cover

The Business Expenses Insurance Plan is available to be purchased from age 18 to 60 next birthday.

Term of cover

The Business Expenses Insurance Plan will expire on your 65th birthday.

Benefits

The Business Expenses Insurance Plan will pay you a benefit if you meet the definition of total disability or partial disability.

Plan type

The Business Expenses Insurance Plan is an indemnity plan.

Therefore, in the event of a claim we will calculate your benefit, by taking into account your actual business expenses as incurred.

The definition of pre-disability income is detailed in the Glossary of definitions.

The benefit insured

You can insure up to 100 per cent of average insurable expenses that the business will continue to incur if you become totally disabled.

Insurable expenses are those that are:

- regular in nature
- existed at the time the claim commenced.

Typical expenses include:

- rent
- electricity
- water
- gas
- employees' salaries
- regular business loan repayments.

In addition to the examples listed above, if you are a medical practitioner or dentist, the net cost of a medical locum is an allowable business expense. (The net cost of a medical locum is where the fees incurred for the locum exceed the income generated by the locum).

Insurable expenses do not include:

- capital purchases
- stock
- maintenance and repairs
- new loans or contracts taken out after the claim commenced.

Insurable expenses do not include salaries or wages of employees who contribute directly to your earnings or the earnings of your business (unless it is for the net cost of a locum).

Total disability benefit

If you meet the definition of total disability, we will pay you up to the business expenses benefit.

We will only pay the business expenses benefit if you own a business. Ownership of the business must have been in place immediately before and during your total disability. And you must have been actively managing that business immediately before your total disability.

We will reimburse the actual costs of allowable expenses, up to the business expenses benefit. This may mean that in some months we will reimburse you an amount less than the business expenses benefit. Where this occurs, so that the total benefit paid over the benefit period is less than 12 times the business expenses benefit, the benefit period will be extended until an amount equal to 12 times the business expenses benefit has been paid.

Total disability definition

You are totally disabled if, because of injury or sickness, you are:

- not capable of doing the important duties of your occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

The definitions of important duties and medical care are detailed in the Glossary of definitions.

How the total disability benefit is calculated

The amount we pay you is the lesser of:

- the benefit you are insured for at the time of the disability, and
- the business expenses actually incurred whilst on claim in the operation of your business.

Partial disability benefit

If you are partially disabled, we may pay you a reduced benefit.

Partial disability definition

If your occupation is classified as MP, AA or A, you are partially disabled if:

Immediately after being totally disabled for at least 7 out of a consecutive 12 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and solely because of the sickness or injury, you are:

- not capable of doing the important duties of your occupation, and
- under medical care.

If your occupation is classified as B, C or D, you are partially disabled if:

Immediately after being totally disabled for at least 14 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and solely because of the sickness or injury, you are:

- not capable of doing the important duties of your occupation, and
- under medical care.

How the partial disability benefit is calculated

The amount we pay for each month that you are partially disabled is the lesser of:

- business expenses benefit, and
- your share of the business expenses actually incurred which relate to the period of partial disability less:
 - any amounts that are reimbursed from elsewhere, and
 - your share of the business turnover for that period.

Business turnover for a period will be the gross income of the business for the period of partial disability.

Your share of business expenses actually incurred, or of business turnover, will be determined in line with the usual manner of apportioning profits and/or losses of the business between you and any co-owners of the business. When you are partially disabled and not working but are capable of returning to work, business turnover will be determined by us based on your capacity to return to work based on medical evidence.

When the business expenses benefit is reduced

If your occupation is classified as MP, AA, or A

In the event of a total disability or partial disability claim, only one offset will apply to your benefit.

We will only offset business expenses policies with another company which you held or had applied for, but did not disclose to us in your application when you applied for your Business Expenses Insurance Plan with us.

If your occupation is classified as B, C or D

In the event of a total disability or partial disability claim, two offsets will apply to your benefit.

We will offset:

- 1 undisclosed business expenses plans, as explained in detail above, and
- 2 any amount paid for disability under legislation.

When benefits are payable

When you purchase a Business Expenses Insurance Plan, you will need to select one of a variety of waiting periods.

The waiting period starts when a medical practitioner first examines you and certifies that you are totally disabled. The business expense benefits are payable from the end of the waiting period.

Attempted return to work during the waiting period

Returning to work in a full time capacity

If you return to work during the waiting period in a full time capacity for less than five consecutive days, we will extend the waiting period by the number of days you returned to work in a full time capacity.

If you returned to work during the waiting period in a full time capacity for more than five consecutive days the waiting period starts again.

Included benefits

In addition to the benefits detailed above, the following included benefits are incorporated in your Business Expenses Insurance Plan at no extra cost:

- Elective or cosmetic surgery benefit
- Death benefit
- Recurring disability benefit
- 24 hour worldwide cover
- Waiver of premium
- Indexation benefit
- Interim accident cover
- Upgrade of benefits.

These benefits are explained in Part B.

When the plan will end

The plan automatically ends as soon as one of the following happens:

- you cease paid work for more than three months other than by reason of death or total disability. (However, we will not end the plan if you are not working while you are receiving a business expenses benefit), or
- you permanently retire, or
- you die, or
- the plan reaches the expiry date as specified on the Schedule.

Business expenses insurance exclusions

The Business Expenses Insurance Plan will not pay a benefit in the following circumstances:

- Where your injury occurred or sickness commenced before the plan began, or was reinstated, unless you told us about it in your application and we agreed to cover it, or
- Where the disability was caused by:
 - you or the plan owner on purpose
 - your commission of, or involvement in, an intentional criminal act
 - uncomplicated pregnancy, miscarriage or childbirth, or
 - war or war-like activities.

Income Insurance Superannuation

Product Disclosure Statement – Part A

This PDS is issued by N.M. Superannuation Pty Ltd and forms Part A of the Income Insurance Superannuation PDS and should be read in conjunction with Part B, which describes the included benefits and optional benefits, and in conjunction with the Important information for applicants, the General terms and conditions and the Glossary of definitions.

Income Insurance Superannuation Plan

Entry ages	18 to 55 next birthday (where an age 60 benefit period is selected) 18 to 60 next birthday (where an age 65, 2 year or 5 year benefit period is selected)
Expiry ages	Age 65 or age 60
Minimum annual premium	\$250 across linked plans ¹
Maximum benefit amount on entry	\$30,000 per month for all occupations with the following exceptions \$3,500 F occupations \$10,000 C mining occupations \$6,500 DY mining occupations
Occupations	MP, AA, A, B, C, D, BY ² , CY ² , DY ² and F
Waiting periods (days)³	30, 60, 90, 180, 365, 730 (occupations MP, AA and A only) 14, 30, 60, 90, 180, 365, 730 (occupations B and C only) 30, 60, 90, 180, 730 (occupation D only) 14, 30, 60, 90, 180, 730 (occupation F only) 14, 30 (occupations BY, CY only) 30 (occupation DY only)
Benefit periods³	2 years, 5 years, to age 60, to age 65 (occupations MP, AA, A, B, C and F) 2 years, 5 years (occupations D only) 1 year, 2 years (occupations BY, CY and DY)
Options available	<ul style="list-style-type: none">Accelerated accidentCover boostIncreasing claimIndemnity⁴100 per cent superannuation guarantee contributions option

- 1 The minimum premium applies to the sum of premiums for:
 - An individual's linked policies, and
 - Policies linked by way of family relationship and or a business partner relationship.
- 2 **Reviewable** – we have the option of renewing your plan on the same terms, varying the terms or cancelling your plan.
- 3 Not all benefit periods and waiting periods combinations available.
- 4 Mandatory for occupations BY, CY and DY.

Income Insurance Superannuation Plan

Availability of Cover

The Income Insurance Superannuation Plan is available to be purchased from age 18 to 60 next birthday, except, where an age 60 benefit period is selected, in which case the maximum age of entry is 55 next birthday.

Term of cover

The Income Insurance Superannuation Plan will expire on your 65th or 60th birthday, depending on the benefit period selected.

Benefits

The Income Insurance Superannuation Plan will pay the Trustee a benefit if you meet the definition of total disability or the definition of partial disability.

Plan type

The Income Insurance Superannuation Plan is an agreed value plan. However, you can attach an indemnity option, which will result in a reduced premium.

Whether the Income Insurance Superannuation Plan is purchased as an agreed value plan, or with an indemnity option determines the way the total disability benefit and the partial disability benefit are calculated.

Agreed value

If you purchase an agreed value plan, in the event of a claim we will pay the Trustee an amount based on the benefit we agreed to insure you for at the commencement of the policy.

It is a requirement under superannuation legislation that you cannot receive more than 100 per cent of your pre-disability income from all sources.

Indemnity

If you purchase an indemnity option in the event of a claim we will calculate your benefit, by taking into account your pre-disability income.

If a claim is admitted, the Insurer will pay the insured amount to the Trustee. Then subject to your having satisfied a condition of release, such as a temporary incapacity, the Trustee will make the proceeds available to you.

The definition of pre-disability income is detailed in the Glossary of definitions.

Occupation classification

It is important to note that the Income Insurance Superannuation Plan operates differently depending on your occupation classification.

The key features of this plan which will alter depending on your occupation category are:

- Total disability definition
- Eligibility for a partial disability benefit
- Partial disability calculation
- Offsets
- If your occupation is classified as BY, CY, DY or F only the indemnity version of the Income Insurance Superannuation Plan is available to be purchased.

Where the operation of this plan differs depending on the occupation classification, the differences will be specified.

Total disability benefit

If you meet the definition of total disability, we will pay the Trustee the total disability benefit.

Total disability definition

If your occupation is classified as MP, AA, A, B, C, BY, CY or DY

You are totally disabled if, because of injury or sickness, you are:

- not capable of doing the important duties of your occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

If your occupation is classified as D

For the first two years of a claim you are totally disabled if, because of injury or sickness you are:

- not capable of doing the important duties of your occupation, and
- not working in any occupation (whether paid or unpaid), and
- under medical care.

After the first two years of a claim you are totally disabled if, because of injury or sickness you are:

- not capable of performing any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience
- not working in any occupation (whether paid or unpaid), and
- under medical care.

If your occupation is classified as F

For the first two years of a claim you are totally disabled if, because of injury or sickness you are:

- not capable of doing normal farming duties
- not working in any occupation (whether paid or unpaid), and
- under medical care.

After the first two years of a claim, you are totally disabled if, because of an injury or sickness, you are:

- not capable of performing any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience
- not working in any occupation (whether paid or unpaid), and
- under medical care.

The definitions of important duties, medical care and farming are detailed in the Glossary of definitions.

How the total disability benefit is calculated

Agreed value

The total disability benefit is the sum insured which we agree to at the time of application. However, regardless of the sum insured, we will not pay more than 100 per cent of your pre-disability income. This is a requirement under superannuation legislation.

Indemnity

If your occupation is classified as MP, AA, A, B, C, D, BY, CY or DY

The total disability benefit is the lesser of the monthly benefit specified on your Schedule or 75 per cent of your pre-disability income.

If your occupation is classified as F

The total disability benefit is the lesser of the monthly benefit specified on your Schedule, or 30 per cent of your pre-disability income.

The definition of pre-disability income is detailed in the Glossary of definitions.

Partial disability benefit

If you are partially disabled, we may pay the Trustee a reduced benefit.

Partial disability definition

Agreed value and indemnity

If your occupation is classified as MP, AA or A, you are partially disabled if:

Immediately after being totally disabled for at least 7 out of a consecutive 12 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation
- earning an income less than your pre-disability income*, and
- under medical care.

If your occupation is classified as B or C you are partially disabled if:

Immediately after being totally disabled for at least 14 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation
- earning an income less than your pre-disability income*, and
- under medical care.

If your occupation is classified as D

For the first two years of a claim, you are partially disabled if immediately after being totally disabled for at least 14 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation,
- earning an income less than your pre-disability income*, and
- under medical care.

After the first 2 years of a claim you are partially disabled if, because of the disability you are:

- not capable of doing the important duties of any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience,
- earning an income less than your pre-disability income*, and
- under medical care.

Indemnity option only

If your occupation is classified as BY, CY or DY you are partially disabled if:

Immediately after being totally disabled for at least 14 days you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and because of the disability, you are:

- not capable of doing the important duties of your occupation,
- earning less than 75 per cent of your pre-disability income, and
- under medical care.

* To be eligible for a partial disability benefit under the Indemnity option, you must be earning an income less than 75 per cent of your pre-disability income.

If your occupation is classified as F you are partially disabled if:

Immediately after being totally disabled for at least the waiting period, you have returned to work and solely because of the disability you are:

- unable to perform at least 25 per cent of your normal farming duties, or
- working in an occupation other than farming and earning an income less than 75 per cent of your pre-disability income
- under medical care.

The definitions of important duties, medical care and farming duties are detailed in the Glossary of definitions.

How the partial disability benefit is calculated

Agreed value

The amount we pay is worked out by applying the formula:

$$\frac{A - B}{A} \times C$$

Where:

A equals your pre-disability income.

B equals your average monthly income during the period for which you are partially disabled. B will equal zero if your income is a loss.

C is the total disability benefit. Where C is more than your pre-disability income we will use your pre-disability income.

For the purpose of B if you have not returned to work but medical evidence shows you are capable of returning to work, income is the amount you would be capable of earning.

Indemnity option

If your occupation is classified as MP, AA, A, B, C, D, BY, CY or DY

The amount we pay the Trustee for each month that you are partially disabled is the lesser of:

A – B, or

C – B.

Where:

A equals 75 per cent of your pre-disability income.

B equals your average monthly income during the period for which you are partially disabled. B will equal zero if your income is a loss.

C is the total disability benefit. Where C is more than your pre-disability income we will use your pre-disability income.

For the purpose of B if you have not returned to work but medical evidence shows you are capable of returning to work, income is the amount you would be capable of earning.

If your occupation is classified as F

The amount we pay the Trustee for each month you are partially disabled is 25 per cent of the total disability benefit.

Rehabilitation expenses

If you are totally disabled for at least the waiting period, we may require you to undergo, at AXA's expense (up to a maximum amount of six times the total disability benefit), rehabilitation that is designed to assist you in returning to full-time work provided that a medical practitioner states in writing that you have capacity to participate in the rehabilitation.

When the income insurance benefit is reduced

In the event of a total disability or partial disability claim, we will offset the benefit we pay by the following:

- Any amount which is paid or payable for disability:
 - under legislation, or
 - by way of any other disability income, sickness or accident plan, or
 - under common law, or
 - from any employer paid leave (including sick leave, annual leave and long service leave).
- Any amount which is paid or payable as income.

Where your pre-disability income is less than the total disability benefit amount, we will reduce the total disability benefit payable, so that any payments received, when combined with amounts received from this plan, do not exceed:

- 100 per cent of your pre-disability income for agreed value plans (except where such an increase in the total disability benefit amount is due to the operation of the increasing claim option).
- 75 per cent of your pre-disability income for Indemnity plans (all occupations except for occupation F).
- 30 per cent of your pre-disability income for Indemnity plans (where the occupation category is F).

It is a requirement under superannuation legislation that you cannot receive more than 100 per cent of your pre-disability income from all sources. Therefore we may reduce the benefit we pay you accordingly.

When income insurance benefits are payable

When you purchase an Income Insurance Superannuation Plan, you will need to select one of a variety of waiting periods.

The waiting period starts when a medical practitioner first examines you and certifies that you are totally disabled. The income insurance benefits are payable from the end of the waiting period.

Attempted return to work during the waiting Period

Returning to work in a full time capacity

If you return to work during the waiting period in a full time capacity for less than five days, we will extend the waiting period by the number of days you returned to work in a full time capacity.

If you returned to work during the waiting period in a full time capacity for more than five consecutive days the waiting period starts again.

The period for which income insurance benefits are payable

When you purchase an income insurance plan, you will need to select one of a variety of benefit periods.

Once we commence paying income insurance benefits, as long as you continue to meet the definition of total disability or partial disability, we will continue to pay the benefit, until the expiry of your benefit period.

The definition of benefit period is detailed in the Glossary of definitions.

Included benefits

In addition to the benefits detailed above, the following included benefits are incorporated in the Income Insurance Superannuation Plan at no extra cost:

- Recurring disability benefit

- 24 hour worldwide cover
- Waiver of premium
- Leave without pay continuation benefit
- Indexation benefit
- Interim accident cover
- Upgrade of benefits

These benefits are explained in Part B.

Optional benefits available

The optional benefits which may be added to the Income Insurance Superannuation Plan for an additional premium are:

- Increasing claim option
- Cover boost option
- Accelerated accident option
- 100 per cent superannuation guarantee contributions

These optional benefits are explained in Part B.

As previously explained the indemnity option may also be attached, and will result in a reduction in premium.

When the plan will end

The plan automatically ends as soon as one of the following happens:

- you permanently retire, or
- you die, or
- the plan reaches the expiry date as specified on the Schedule.

If your occupation is classified as BY, CY or DY

We can also end the plan (and vary the terms of the plan) on each renewal date.

If your occupation is classified as F

The plan will also automatically end as soon as you cease farming for more than three months in a row (for a reason other than disability).

Replacement plan

If, within three months of you ceasing farming, you commence other full-time work, we will issue a replacement guaranteed renewable income insurance plan without further health evidence.

We will do this provided we receive your written request for a new plan within three months from the date you stopped farming. We will forward you a new plan document and will notify you when cover begins.

Financial evidence will be required to determine the level of cover under the new plan.

Income insurance exclusions

The Income Insurance Superannuation Plan will not pay a benefit in the following circumstances:

- Where your injury occurred or sickness commenced before the plan began, or was reinstated, unless you told us about it in your application and we agreed to cover it, or
- Where the disability was caused by:
 - you on purpose
 - your commission of, or involvement in, an intentional criminal act
 - uncomplicated pregnancy, miscarriage or childbirth, or
 - war or war-like activities.

Complications arising from pregnancy which result in disablement are covered under the plan.

Additional information

The Plan

The PDS for the Income Insurance Superannuation Plan is issued by N.M. Superannuation Pty Ltd (the Trustee). This Plan provides insurance for members within the Super Directions Fund, the Wealth Personal Superannuation and Pension Fund and the Summit Master Trust Personal Superannuation & Pension Fund (the Fund(s)).

This Plan is only available where the Trustee is N.M. Superannuation Pty Ltd and relates to membership in the Super Directions Fund, the Wealth Personal Superannuation and Pension Fund or the Summit Master Trust Personal Superannuation & Pension Fund.

If the plan owner is to be a trustee other than N.M. Superannuation Pty Ltd (for example, a trustee of a self-managed superannuation fund), the Income Insurance Superannuation Plan is not available. In this instance a non-superannuation income insurance plan may be purchased.

Ownership of the Plan

This Plan is held by N.M. Superannuation Pty Ltd as Trustee of the Super Directions Fund ABN 78 421 957 449, the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598 and the Summit Master Trust Personal Superannuation & Pension Fund ABN 74 759 764 217.

Upon acceptance of your application for membership of the Fund, N.M. Superannuation Pty Ltd will purchase an Income Insurance Superannuation Plan from NMLA to provide the benefits you have requested, subject to acceptance of the application for insurance by the Insurer. The Trustee owns the Income Insurance Superannuation Plan and holds it on your behalf, as a member of the Fund. The Trustee is a 'licensed trustee' under the Superannuation Industry (Supervision) Act 1993 (SIS) and has an appropriate level of indemnity insurance.

The Trustee will need to be satisfied that a condition of release, eg temporary incapacity, as defined under SIS, has been met prior to making any payment from the Fund.

If you do not meet a condition of release, the temporary incapacity benefit must remain in the Fund until a condition of release has been met.

Membership of the Fund

An eligibility requirement to be an insured person under the Plan is that you are a member or will become a member of the Fund(s). The Funds are registered as superannuation entities under SIS. Your membership will be governed by the terms and conditions of the Trust Deeds of the Funds (as amended from time to time).

The premium you pay for income insurance cover and plan fee are the only costs to you under this Plan. The benefits to which you are entitled are limited to those specified under the Income Insurance Superannuation Plan. Payment of any benefit to you by the Trustee is subject to acceptance of a claim by AXA.

Cessation of employment

You will not be eligible to submit a Total Disability or Partial Disability claim during any period of unemployment.

However, you will be required to continue to pay your premiums during any period of unemployment in order to maintain the policy.

If you stop paying premiums, your policy will cease, and should you subsequently re-apply for income insurance, we may not offer you a new plan, or only offer you a new plan with special conditions, depending on your circumstances at the time.

By paying your premiums, you will ensure that, once you recommence employment, you will be able to continue your cover on your current policy conditions.

If you are concerned with the ineligibility to submit a Total Disability or Partial Disability claim during any period of unemployment, please talk to your financial adviser. They will be able to assist you to decide whether to:

- continue with this Income Insurance Superannuation Plan, or
- transfer to an income insurance plan outside of superannuation (subject to certain terms and conditions), or
- cancel this Income Insurance Superannuation Plan.

Where your occupation category is specified as F you will be unemployed while not engaged in farming.

Taxation information

The tax information contained in this PDS is based on the Trustee's understanding of current legislation and of current ATO practice at 1 July 2009. Our comments are a general guide only. The tax treatment may vary according to your individual circumstances. Therefore you should seek professional advice concerning your own taxation position.

Contributions

Contributions tax

All employer contributions paid to the Fund (including salary sacrifice contributions) and any contributions for which you claim a tax deduction are called concessional contributions and are currently taxed at a rate of 15 per cent. A deduction of the tax will be made from these contributions as they are received into the Fund. This 15 per cent contributions tax may be reduced by deductions (available to the Fund) for items such as insurance premiums and tax offsets.

Concessional contributions cap

A cap of \$25,000 per person per year applies to concessional contributions from 1 July 2009. The cap is indexed. Excess concessional contributions incur an additional 31.5 per cent tax. The excess concessional contributions tax is imposed on the individual. A transitional cap of \$50,000 per person per year applies for people who are aged 50 and over on the last day of a financial year in the five year period until 1 July 2012. This cap is not indexed.

Non-concessional contributions cap

Non-concessional contributions are personal contributions for which you do not claim a tax deduction and Government Co-contributions. A cap of \$150,000 per person per year applies to non-concessional contributions from 1 July 2007. Members under age 65 on 1 July can make non-concessional contributions up to \$450,000 averaged over three years. Members aged 65 or over on 1 July can only make non-concessional contributions of up to \$150,000 in that year and each subsequent year to age 75. Non-concessional contributions in excess of this cap will be taxed at the top marginal rate.

The Trustee is prevented by law from accepting a non-concessional contribution which is greater than three times the non-concessional cap. The Trustee is required by law to refund the excess contribution and is entitled to deduct an

administration fee and any transaction costs and premiums that have been paid in relation to cover for a specific period.

There are some exceptions to the contribution rules. For more information please contact your financial adviser. This Plan does not accept spouse contributions from the Fund to pay for the premium.

Providing a Tax File Number (TFN)

Your tax file number is confidential. Before you provide your tax file number we are required to tell you the following:

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The Trustee may disclose your TFN to another superannuation provider, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to the Trustee will have the following advantages (which may not otherwise apply):

- your superannuation fund will
 - be able to accept all types of contributions to your account(s)
 - the tax on contributions to your superannuation account(s) will not increase
 - other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
 - it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

If you do not provide your tax file number the Trustee will not be able to accept any payment for premiums and your application for insurance will not be accepted.

Taxation

Depending on your circumstances, tax deductions or rebates for contributions used to fund the premiums may be available. Tax deductions (subject to certain restrictions) may be available for premiums paid by employers, employees who receive no employer support and the self employed or substantially self-employed.

Benefits under the plan will be assessed as taxable income and will be paid to you net of tax.

Employer/member supported plans

There are two types of Income Insurance Superannuation Plans:

- Employer supported – the employer pays the premium on behalf of the employee, and
- Member supported – the member pays the premiums.

Cancelling your plan

You may at any time cancel this Plan. In these instances please note that refund of premiums is only available within 14 days from the date your Plan Document is first received, and must be subject to preservation rules, governed by superannuation rules applicable at that time.

Income Insurance, Income Insurance Superannuation and Business Expenses Insurance

Product Disclosure Statement – included and optional benefits Part B

This PDS forms Part B of the Income Insurance PDS issued by NMLA, and the Income Insurance Superannuation PDS issued by N.M. Superannuation Pty Ltd, and should be read in conjunction with Part A, the Important information for applicants, the General terms and conditions and the Glossary of definitions.

In addition to the benefits described in Part A, the following table outlines any additional benefits that may apply.

Income Insurance and Income Insurance Superannuation – included benefits

Benefit	Income Insurance Professional Plan	Income Insurance Plus Plan	Income Insurance Plan	Income Insurance Senior Professionals Plan	Income Insurance Superannuation Plan	Business Expenses Insurance Plan
Interim accident cover	✓	✓	✓	✓	✓	✓
Death benefit	✓	✓	X	X	X	✓
Elective or cosmetic surgery benefit ¹	✓	✓	✓	X	X	✓
Family carer's income benefit	✓	✓	X	X	X	X
Family member's accommodation benefit	✓	✓	X	X	X	X
Home coming costs benefit	✓	✓	X	X	X	X
Nursing care benefit	✓	✓	X	X	X	X
Recurring disability benefit	✓	✓	✓	X	✓	✓
Rehabilitation expenses benefit	✓	✓	✓	X	X	X
Rehabilitation program benefit	✓	✓	X	X	X	X
Right to take out an Income Insurance Senior Professionals Plan (available only for occupation categories MP, AA or A)	✓	✓	X	X	X	X
Special care benefit	✓	✓	X	X	X	X
Specific injuries and sickness benefit	✓	✓	✓	✓ Injuries only	X	X
Unemployment continuation benefit ²	✓	✓	✓	X	X	X
Leave without pay continuation benefit ²	✓	✓	✓	X	✓	X
Unemployment premium waiver benefit	✓	✓	X	X	X	X
Waiver of premium	✓	✓	✓	✓	✓	✓
24 hour worldwide cover benefit	✓	✓	✓	✓	✓	✓
Upgrade of benefits	✓	✓	✓	✓	✓	✓
Indexation benefit	✓	✓	✓	X	✓	✓

1 Available for occupation categories MP, AA, A, B, C, D & F only.

2 Unemployment continuation benefit and Leave without pay continuation benefit are not applicable for occupation category F.

Income Insurance and Income Insurance Superannuation – optional benefits

Option	Income Insurance Professional Plan	Income Insurance Plus Plan	Income Insurance Plan	Income Insurance Senior Professionals Plan	Income Insurance Superannuation Plan	Business Expenses Insurance Plan
Accelerated accident option	✓	✓	✓	X	✓	X
Accident lump sum option	✓	✓	✓	X	X	X
Cover boost option	✓	✓	✓	X	✓	X
Increasing claim option	✓	✓	✓	X	✓	X
Occupationally acquired HIV, Hepatitis B and C option (available only to certain medical professionals)	✓	✓	X	X	X	X
Indemnity option	✓	✓	✓	¹	✓	¹
100 per cent superannuation guarantee contributions option	✓	✓	✓	X	✓	X

¹ The Income Insurance Senior Professionals Plan and the Business Expenses Insurance Plan are indemnity plans.

You should be aware that, should you choose to purchase an insurance product under superannuation, any payment is made to the Trustee of the Fund, N.M. Superannuation Pty Ltd (the Trustee) who will then release the benefit to you, subject to the appropriate condition of release under superannuation legislation being met. If you do not meet a condition of release, the benefit must remain in the Fund, until a condition of release has been met.

Included benefits

Interim accident cover

Whilst we are assessing your application for Income Insurance, we provide interim accident cover.

Interim accident cover, provides you with insurance, should accidental injury cause you to become totally disabled whilst we are assessing your application.

Upon applying for income insurance, an interim cover certificate will be made available to you.

The interim cover certificate specifies the terms of cover.

This cover does not apply where your waiting period is 90 days or more.

24 hour worldwide cover

On acceptance of your Plan, we will cover you 24 hours a day, and if you travel overseas.

Indexation benefit

To protect your benefit against the effects of inflation, up until your expiry age, your benefit is automatically increased each year by the greater of 3 per cent or the increase in the Consumer Price Index (CPI).

Each year you will be given the opportunity to decline the increase. If you do not decline the increase, your benefit will be increased, and your premium will increase accordingly.

Where a loading exceeding 100 per cent is applied to your premium the Indexation benefit will not be permitted.

Upgrade of benefits

If we make any future improvements to your Plan, without any increase in our standard premium rates, we may choose to pass these changes on to you without you having to provide us with any medical evidence, or evidence regarding your occupation, pastimes or place of residence.

You will not be detrimentally affected by any upgrade.

If you are suffering a pre-existing condition at the time the improvement is provided, the improvement will not apply when assessing any claim affected by that pre-existing condition.

If you are on claim at the time of the upgrade, it will not apply until 6 months after the claim has ended.

Death benefit

In the event of death, the Plan will pay a lump sum to your estate.

The lump sum payable is three times the monthly benefit.

Elective or cosmetic surgery benefit

The total disability benefit is payable in circumstances where you are totally disabled due to elective or cosmetic surgery, including where you have surgery to transplant part of your body to someone else.

A 6 month qualification period applies to this benefit from the commencement date of the plan.

Family carer's income benefit

The family carer's income benefit is payable in circumstances where you are totally disabled and an immediate family member ceases employment to care for you while you are totally disabled.

For each month the family carer does not work (up to a maximum of six months), we will pay the lesser of:

- the total disability benefit
- the amount the family carer would have earned if you had not been totally disabled, or
- \$2,000 a month.

Any payment of the family carer's income benefit, is paid in addition to the monthly benefit.

We will commence payments under this benefit after you have been receiving total disability benefits for 30 days.

Family member's accommodation benefit

The family member's accommodation benefit is payable in circumstances where you are totally disabled, and an immediate family member travels more than 100 kilometres away from home to be with you, or you are totally disabled and more than 100 kilometres from home.

We will reimburse the immediate family member for accommodation expenses up to \$100 per day, for up to 90 days.

Home coming costs benefit

The home coming costs benefit is payable in circumstances where you become totally disabled away from home, you are totally disabled for more than 30 days and return home while still totally disabled.

We will pay for your transportation costs home if you wish to return home to your place of residence.

Nursing care benefit

The nursing care benefit is payable in circumstances where you are totally disabled and certified by a doctor to require the full-time and continuous care of a registered nurse during the waiting period.

We will pay 1/30 of the monthly total disability benefit during the waiting period for each day of such care to a maximum of 90 days.

This benefit is not payable if a benefit has been paid for specific injuries or sicknesses.

Recurring disability benefit

If you returned to full-time work for less than 12 months* since we last paid you a benefit, and subsequently you experience a recurrence of disability from the same cause or a related cause, then we will treat it as a continuation of the same claim.

No waiting period applies and the benefit period does not start again if we are paying you because of a recurrence of the disability.

Rehabilitation expenses benefit

If we are paying you a total disability benefit, you can ask us to pay for the expenses of rehabilitation.

These expenses include rehabilitation program fees or buying goods, for example, equipment designed to assist you to re-enter the workforce and enrolling in a rehabilitation program.

We will only pay an amount for rehabilitation expenses which:

- we have approved in writing before you incur them
- a medical practitioner states in writing that you need to spend as part of your rehabilitation, and
- cannot be reimbursed from any other source.

The maximum payment is six times the total disability benefit.

Rehabilitation programme benefit

The rehabilitation programme benefit is payable in circumstances where you are totally disabled, and we are paying you a total disability benefit and you take part in a rehabilitation programme. We will pay you an amount towards the cost of the rehabilitation programme.

We will pay you up to an additional 50 per cent of the total disability benefit for up to 12 months after the waiting period.

We will only do this if all the following conditions are satisfied:

- we must approve the rehabilitation programme in writing before you enter into the programme
- you must undertake the rehabilitation programme to rehabilitate yourself for the total disability you are claiming, and not for any other reason, and
- a medical practitioner must state, in writing, that you need to undertake the programme as part of your rehabilitation.

Right to take out an Income Insurance Senior Professionals Plan

(available only for occupation categories MP, AA or A)

If we end this plan because you have attained the expiry age of your Income Insurance Plus Plan or Income Insurance Professional Plan, you have the right to apply for an Income Insurance Senior Professionals Plan.

Under the Income Insurance Senior Professionals Plan, you can be covered for income insurance until your 75th birthday.

When applying for cover under the Income Insurance Senior Professionals Plan, you do not have to give us any medical evidence or evidence about your pursuits, pastimes or place of residence.

The following conditions apply:

- The level of cover available under the Income Insurance Senior Professionals Plan may not be more than 2/3 of the level of cover you had under the Income Insurance Plus Plan or Income Insurance Professional Plan.
- The level of cover will be limited to that available under the Income Insurance Senior Professionals Plan at the time you apply.
- You must be gainfully employed for more than 25 hours per week at the time you apply for the Income Insurance Senior Professionals Plan.
- You must have had no claims under this plan in the two years prior to the expiry of your Income Insurance Plus Plan and Income Insurance Professional Plan.
- You must apply within 60 days after the date the Income Insurance Plus Plan or Income Insurance Professional Plan ends.

Special care benefit

The special care benefit is payable in circumstances where you are totally disabled and we are paying you a total disability benefit and you are confined to bed, under the full-time care of a registered nurse or personal care attendant. We will pay you an amount towards the costs of the nurse or personal care attendant.

We will pay a special care benefit for each day during the benefit period where:

- you are totally disabled, and
- our Chief Medical Officer agrees that, because of your total disability, you are totally dependent on the full-time care of a nurse or personal care attendant.

For each complete month you are entitled to be paid, we will pay the lesser of the following for up to six months:

- the monthly benefit, and
- \$4,500.

We will not pay you for this benefit during a claim period if we are paying you, or have paid you the family member's accommodation benefit or the family carer's income benefit.

* Where the benefit period is 2 years or 5 years, the disability must recur within 6 months since we last paid you.

Income Insurance, Income Insurance Superannuation and Business Expenses Insurance Product Disclosure Statement – included and optional benefits Part B

Specific injuries and sicknesses benefit

The specific injuries and sicknesses benefit is payable where you suffer a specific injury or sickness set out in the table below.

We will pay the total disability benefit for the period set out in the table, or for the benefit period, whichever is the lesser.

There is no waiting period for this benefit. We will pay even if you are not totally disabled. We will continue to pay for the period of time shown in the table even if you have returned to work.

Specific injuries and sicknesses

Total and permanent loss of use of:		Trauma events	
Both arms and both legs due to spinal cord injury or disease – quadriplegia	60 months	Cancer ¹	6 months
Both legs due to spinal cord injury or disease – paraplegia	60 months	Chronic kidney failure ¹	6 months
Both sides of the body due to injury or sickness – diplegia	60 months	Coronary artery bypass surgery ¹	6 months
One side of the body due to injury or sickness – hemiplegia	60 months	Heart attack ¹	6 months
Both hands or both feet	24 months	Heart valve surgery ¹	6 months
Entire sight in both eyes	24 months	Major organ transplant ¹	6 months
One hand and one foot	24 months	Severe burns ¹	6 months
One hand and the entire sight in one eye	24 months	Stroke ¹	6 months
One foot and entire sight in one eye	24 months	Alzheimer's disease and other dementias ²	3 months
One arm or one leg	18 months	Aplastic anaemia ²	3 months
One hand, one foot or entire sight in one eye	12 months	Benign brain tumour ²	3 months
Thumb and index finger from same hand	6 months	Blindness ²	3 months
Fracture (requiring a pin, traction, a plaster cast or other immobilising structure) of your:		Cardiac arrest ²	3 months
Thigh shaft	3 months	Cardiomyopathy ²	3 months
Pelvis, except coccyx	3 months	Chronic liver disease ²	3 months
Skull, except bones of face or nose	2 months	Coma ²	3 months
Upper arm, including elbow or shoulder	2 months	Deafness ²	3 months
Shoulder blade	2 months	Encephalitis ²	3 months
Lower leg, including ankle, but excluding knee cap and foot	2 months	Loss of capacity for independent living ²	3 months
Knee cap	2 months	Loss of speech ²	3 months
Collar bone	1.5 months	Lung disease ²	3 months
Lower arm, including wrist but excluding elbow and hand	1.5 months	Major head injury ²	3 months
Hand, except fingers	1.5 months	Medically acquired HIV infection ²	3 months
Foot, except toes	1.5 months	Motor neurone disease ²	3 months
		Multiple sclerosis ²	3 months
		Muscular dystrophy ²	3 months
		Parkinson's disease ²	3 months
		Pneumonectomy ²	3 months
		Primary pulmonary hypertension ²	3 months
		Surgery of the aorta ²	3 months
		Triple vessel angioplasty ²	3 months

1 6 months is payable if the waiting period is 90 days or less. If the waiting period is more than 90 days, no benefit is payable for these injuries or sicknesses.

2 3 months is payable if the waiting period is 30 days or less. If the waiting period is more than 30 days, no benefit is payable for these injuries or sicknesses.

The current trauma insurance definitions are detailed in the Glossary of definitions.

If, after the period set out in the table ends, you are totally or partially disabled because of the same specific injury or sickness, we will pay you the total or partial disability benefit, whichever applies.

We will not pay you any other benefit under the plan while we are paying you the benefit for a specific injury or sickness.

If you suffer from more than one of the specific injuries or sicknesses at the same time, we will only pay you for one injury or one sickness at a time.

We will pay you the benefit for the injury or sickness with the longest remaining payment period.

Specific injuries benefit

The specific injuries benefit is payable where you suffer a specific injury set out in the table below.

We will pay the total disability benefit for the period set out in the table, or for the benefit period, whichever is the lesser.

There is no waiting period for this benefit. We will pay even if you are not totally disabled. We will continue to pay for the period of time shown in the table even if you have returned to work.

Specific injuries (Income Insurance Senior Professionals Plan only)

Total and permanent loss of use of:

One or more toes	2 months
One or more fingers	1.5 months

Fracture (requiring a pin, traction, a plaster cast or other immobilising structure) of your:

Thigh shaft	3 months
Pelvis, except coccyx	3 months
Skull, except bones of face or nose	2 months
Upper arm, including elbow or shoulder	2 months
Shoulder blade	2 months
Lower leg, including ankle, but excluding knee cap and foot	2 months
Knee cap	2 months
Collar bone	1.5 months
Lower arm, including wrist but excluding elbow and hand	1.5 months
Hand, except fingers	1.5 months
Foot, except toes	1.5 months

If, after the period set out in the table ends, you are totally disabled because of the same specific injury, we will pay you the total disability benefit.

We will not pay you any other benefit under the plan while we are paying you the benefit for a specific injury.

If you suffer from more than one of the specific injuries at the same time, we will only pay you for one injury sickness at a time.

We will pay you the benefit for the injury with the longest remaining payment period.

Unemployment continuation benefit and leave without pay continuation benefit

Unemployment continuation benefit

You can continue your income insurance whilst unemployed. To continue the Plan and be eligible to submit a claim, you must keep paying your premium, and be able to provide evidence that you are actively seeking employment.

If your occupation category is classified as MP, AA, A, B, C or D, while you are unemployed, the definition of total disability and partial disability will change as outlined below. If your occupation has been classified as BY, CY or DY you will not be eligible to submit a claim whilst unemployed.

Leave without pay continuation benefit

You can continue your income insurance whilst on leave without pay. To continue the Plan and be eligible to submit a claim, you must keep paying the premium.

If your occupation category is classified as MP, AA, A, B, C or D, while you are on leave without pay, the definition of total disability and partial disability will change, as outlined below. If your occupation has been classified as BY, CY or DY you will not be eligible to submit a claim while on leave without pay.

Total disability definition whilst unemployed or on leave without pay

If immediately preceding a claim you have been unemployed for 15 months or on leave without pay for 12 months, you are totally disabled if, because of an injury or sickness, you are:

- not capable of performing any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience
- not working in any occupation (whether paid or unpaid), and
- under medical care.

If immediately preceding a claim you have been unemployed for 15 months or on leave without pay for 12 months, you are partially disabled if at the end of the waiting period you have satisfied the partial disability eligibility requirements of your Plan and occupation category, and you have returned to work, or are capable of returning to work as determined by us based on medical evidence, and solely because of sickness or injury you are:

- not capable of doing the important duties of any occupation (whether paid or unpaid) for which you are reasonably suited by education, training or experience
- earning less than your pre-disability income, and
- under medical care.

If you purchase an Income Insurance Professional Plan, capability to return to work is not applicable.

Unemployment premium waiver benefit

If you become involuntarily unemployed, you do not have to pay the premium for this Plan, for three months from the date you became involuntarily unemployed or until you recommence employment, whichever occurs first.

To exercise this benefit, you must let us know in writing within three months of the date you became involuntarily unemployed.

Eligibility for this benefit is subject to:

- the Plan being in force for six months in a row at the time you become involuntarily unemployed, and
- you registering with an approved government employment agency within 30 days of becoming involuntarily unemployed.

Waiver of premium

If we are paying you a benefit under this Plan (except nursing care benefit) you do not have to pay the premium for this or any other plans specified on your Schedule for the person on whom we are paying the benefit.

This benefit may also apply where you are the life insured under another plan from the Risk Protection PDS (superannuation and non-superannuation). Certain restrictions apply in this case. Full details are available by contacting your financial adviser or our Customer Service Centre on 132 987.

We will not waive your premium where the Plan(s) commenced or was restored after you were entitled to be paid a benefit under the Plan.

You must start paying the premium again as soon as we stop paying you that benefit.

Optional benefits

The optional benefits may be added to your Plan at an additional premium.

Optional benefits – minimum and maximum entry age and minimum and maximum benefit

Option	Minimum entry age	Maximum entry age	Expiry age	Minimum sum insured	Maximum sum insured
Accelerated accident option	18 next birthday	60 next birthday ¹	The expiry age of the plan	N/A	N/A
Accident lump sum option	18 next birthday	60 next birthday ¹	The expiry age of the plan	\$1,000	\$250,000
Cover boost option	18 next birthday	52 next birthday ¹	The earlier of: Age 55 and having utilised the maximum number of increase dates	N/A	N/A
Increasing claim option	18 next birthday	60 next birthday ¹	The earlier of: Age 65 and when the plan ends	N/A	N/A
Occupationally acquired HIV, Hepatitis B and C option (available only to doctors, dentists and surgeons)	18 next birthday	60 next birthday ¹	The expiry age of the plan	\$50,000	The lower of: 60 times the monthly benefit and \$500,000

1. Where the benefit period selected is age 60, the maximum entry age is 55 next birthday.

100 per cent superannuation guarantee contributions

Superannuation guarantee contributions may be included in your income for the purpose of determining your total disability benefit.

You can insure 100 per cent of your superannuation guarantee contribution.

In the event of a claim we will pay a percentage of the monthly benefit to a complying superannuation fund. The percentage of the monthly benefit will be the same as the original percentage when the plan commenced.

Accelerated accident option

Benefits

If an injury causes you to be totally disabled for more than 3 days in a row, we will pay you a daily amount during the waiting period.

We start paying when a medical practitioner first examines you and certifies that you are totally disabled.

Payment

For each day you are totally disabled, we will pay you 1/30th of the monthly benefit.

We will not pay you if you are receiving a benefit for a specific injury or sickness or if you need nursing care in bed.

Accident lump sum option

Benefits

If you are involved in an accident which causes death or one of the injuries set out in the table below within one year from the date of the accident, we will pay you a lump sum.

We will do this even if we are already paying a total or partial disability benefit under the plan.

Accident lump sum conditions

	Percentage of lump sum amount
Accidental death	100%
Total and permanent loss of use of:	
Both hands or both feet	100%
Entire sight in both eyes	100%
One hand and one foot	100%
One hand and the entire sight in one eye	100%
One foot and entire sight in one eye	100%
One arm or one leg	75%
One hand, one foot or entire sight in one eye	50%
Thumb and index finger from same hand	25%
Thumb or index finger	15%
Two or more fingers	15%
One finger	5%

Payment

The amount that we pay you will be the percentage set out in the table above of the lump sum amount on your Schedule.

If you have more than one of the injuries at the same time, we will only pay for the one with the highest percentage.

If we pay you an amount under this option, then the lump sum option amount is reduced by that amount paid, and we will not pay more than 100 per cent of the lump sum option amount in total for all claims.

Cover boost option

Benefits

You can increase the total disability benefit by up to 20 per cent at specified increase dates without, having to provide medical evidence or evidence about your occupations, pursuits, pastimes or place of residence.

The increase dates are every third renewal date up until your 55th birthday. However, you can bring forward an increase date up to 4 times by letting us know in writing.

The increase to your total disability benefit takes effect from the increase date.

However the increased benefit will not apply where:

- an injury or sickness occurred before the increase date
- you are on claim at the time of the increase
- the new total disability benefit is more than 75 per cent of your pre-disability income at the increase date
- you have exceeded the maximum number of increases allowable under this option, or
- after the increase, the total disability benefit will be more than our limit for new plans at that date.

The maximum number of increase dates is calculated as follows:

$$\frac{55 - A}{3}$$

A = your age when this option began.

Increasing claim option

Benefits

If we are paying you for a claim, we will increase your benefit by the increase in the CPI on each renewal date whilst you are on claim.

If we are paying you for a claim because you are:

- totally disabled, we will increase the total disability benefit by the increase in the CPI.
- partially disabled, we will increase the total disability benefit and pre-disability income by the increase in the CPI.

Occupationally acquired HIV, Hepatitis B and Hepatitis C option

(This option is available only to certain medical professionals)

Benefits

If you become infected with HIV, Hepatitis B or Hepatitis C as a result of an occupational incident before the plan ends, we will pay you an amount.

We will pay you the lump sum benefit if all of the following conditions are satisfied:

- you provide us with proof of the occupational incident that gave rise to the infection. This proof must include the incident report and the names of the witnesses to the occupational incident
- you provide us with proof that the occupational incident involved a definite source of the relevant infection, and
- you provide us with proof that a new infection with either HIV, Hepatitis B or Hepatitis C has occurred within 180 days of the documented occupational incident. This proof must include proof of sero-conversion from:
 - HIV antibody negative to HIV antibody positive, or
 - Hepatitis C antibody negative to Hepatitis C antibody positive, or
 - Hepatitis B surface antigen negative to Hepatitis B surface antigen positive.

All testing must be conducted by Australian Government approved specialist pathology laboratories. If required by us, we must be given access to all blood and body fluid samples tested and we must be allowed to independently test them. We may require that blood and body fluid collection and diagnostic testing be repeated.

Payment

We will only pay you once under this benefit. The benefit we pay is the lump sum amount specified in your Schedule.

This benefit can be paid in addition to the total disability benefit, and other benefits available under this plan and your total disability benefit will not reduce as a result of a payment under this option.

End of Part B

General terms and conditions

The general terms and conditions form part of all of the PDSs in this booklet, and should be read in conjunction with each PDS.

How to apply for cover

To apply for any of the products contained in this booklet, you will need to complete an application form.

To assess your application we need to obtain medical and financial information relevant to the type of cover you have selected to help us determine that you are eligible for cover, that the premium is appropriate to your application and whether any special conditions or exclusions should apply. Our use and disclosure of the personal information you provide us in order to assess your application is outlined in the Enquiries and privacy section.

When we assess your application we will take into account such things as your health, occupation, income, residence and travel details, as well as factors such as sporting and recreational pastimes.

In some instances it may not be possible to provide you with the cover you originally applied for, but it may be possible for us to offer you revised terms. In this situation we will send you a letter advising the terms we are able to offer you. You may be required to pay an additional premium or we may apply an exclusion to your plan.

Application forms that are incomplete or have missing or inaccurate information may result in you not being eligible to claim for benefits, or for your plan to be altered, made void or cancelled. It is important that you read and understand your duty of disclosure and the implications of non-disclosure or misrepresentation when completing your application.

Requests for additional information

To finalise your application we may need to obtain further medical or financial information from you.

We may telephone you directly to clarify information or to obtain additional information to support your application. If you prefer not to be contacted by telephone we will forward any requests for additional information in writing.

If there is insufficient space when completing any section(s) of the application form, you can attach a page(s) containing further information to the application. Please sign and date any attached forms.

Completing an application

To ensure your application is processed efficiently, please ensure that all information and details have been completed where requested. Your financial adviser will be able to assist you with this process.

The following checklist will also assist us to quickly process your application:

- all relevant application form questions have been answered on the Personal Statement and (where applicable) the Supplementary Personal Statement

- the Medical and Financial authority forms have been completed
- any alterations have been initialled
- the application has been signed and dated by you and the plan owner, (unless submitted online)
- a deposit premium is required and can be paid by cheque* or credit card for quarterly, half yearly or yearly payments or via a deduction authority
- a deposit premium may be deducted for quarterly, half yearly or yearly credit card deductions provided the authority submitted with this application authorises this deduction.

If a paper application form is completed, please send the completed Application form to:

AXA Australia
Customer Service Centre
PO Box 14330
MELBOURNE VIC 8001

As part of the application process it is necessary to collect personal medical and financial information.

Existing injuries or sicknesses

We will not pay a claim for any injury or sickness that occurred or began before the commencement date of your Plan, unless you informed us in writing about the injury or sickness when you applied for your insurance and we agreed to provide cover for that injury or sickness.

Information about your Plan

Once your application and first premium have been processed you will receive:

- a Plan Document, setting out the terms and conditions, and
- a Plan Schedule, outlining the premiums and the cover selected.

You should read these documents carefully and contact your financial adviser, or us, if you have any concerns.

Cooling off period

After you receive your Plan Document, you have a 14 day cooling-off period to check that the Plan meets your needs.

Within this time you may cancel the Plan and we will refund to you the premium paid. We require that your request be in writing.

Adding a benefit from this PDS to an existing policy

If you already own an AXA individual insurance plan under terms and conditions different from those in the latest issue of the PDS, and you wish to add a benefit from the latest PDS to that existing plan, you may be required to convert your existing plan to the corresponding plan as defined in the latest issue of the PDS. This may result in a different premium for the converted plan.

* If a deposit premium is not received for monthly or fortnightly payment, a one month's deposit premium will be deducted from your bank account or credit card.

When your Plan will end

Your Plan will end as soon as one of the following happens:

- your premium is more than 30 days late
- you are paid the total benefit under this Plan
- on the expiry date of the Plan
- you request in writing to cancel the Plan
- you make a fraudulent claim, or
- you die.

We will retain all premiums paid if the Plan ends.

Statutory Fund

Life Insurance Non Superannuation Plans and all Income Insurance Plans are written in a sub-fund of our No. 1 Statutory Fund.

The Life Insurance Superannuation Plan is written in a sub-fund of our No.4 Statutory Fund.

Guaranteed renewable or reviewable

The renewability of your plan depends on the particular product and the occupation category.

Guaranteed renewable

If you purchase any life insurance, TPD insurance, trauma insurance or any income insurance products not listed as reviewable, as long as you pay the premiums on time and comply with the terms of your plan we will:

- pay you benefits in Australian dollars when you are entitled to them
- continue your Plan until the Plan ends, and
- not place any further conditions such as exclusions or loadings on your Plan.

We will do so no matter how many claims you make, what happens to your health, whether your occupation changes, and what pastimes you have.

However, if you apply to vary, extend or reinstate your plan, you have a duty of disclosure (as detailed in the Important information for applicants section) to inform us of any changes to your health, occupation or pastimes.

Reviewable

If you purchase the Income Insurance Senior Professionals Plan or an Income Insurance Plan where your occupation category is classified as BY, CY or DY:

On each renewal date of your plan, we have the option of renewing your plan on the same terms, varying the terms or cancelling your plan.

As long as we agree to renew your plan and you pay the premiums on time and comply with the plan, we will pay you the benefits when you are entitled to them.

How is your premium determined?

Your premium depends on the benefits and benefit amounts you have chosen and your age, sex, smoking status, medical history, occupation and general health. For the Income Insurance Plan and Business Expense Insurance Plan, your premium also depends on the waiting period and benefit period you choose.

Copies of our standard premium rate tables are available on request, by contacting your financial adviser or our Customer Service Centre on 132 987.

All of the charges that apply to our plans are fully described in this section. We undertake not to apply any new charges, other than government taxes and charges, without your specific consent.

Premiums

Minimum premium

The minimum annual premium is \$250. This includes the plan fee and other charges.

Premium structure

Depending on the plan you purchase, there are up to three premium structures available to you:

Stepped premiums

Premiums are adjusted each year at the renewal date according to your age.

Premium freeze

Exercising this option allows you to retain the premium without any change. However your benefit amount will reduce each year. The premium freeze can be switched on or removed at any time without further health evidence.

Level premiums

Premiums remain the same for a given level of cover throughout the term of the plan, or until they revert to stepped rates, as nominated in Parts A and B of this PDS.

The plan term is specifically defined at commencement and may be less than the expiry age.

For our life, trauma and TPD plans premiums will only change if:

- you request a change in your benefit amount (including by exercising an option)
- you choose to have your benefit amount increased to keep pace with inflation (CPI), or
- we review the premium rates for all plans of this type.

For our income insurance, business expenses plans, premiums will only change if:

- you request a change in your total disability benefit
- you choose to have your total disability benefit increased to keep pace with inflation (CPI)
- we review the premium rates for all plans of this type, or
- we review your occupation category.

Blended premiums

Premiums are adjusted each year at the renewal date according to your age. After a set period of time, depending on the plan or option, they will then remain the same for a given level of cover until the first renewal after age 60, when they will revert to stepped premiums.

Blended premiums are only available on our life, trauma and TPD plans and most of their attached options.

During the period that the premium remains constant, blended premiums will only change if:

- you request a change in your benefit amount (including by exercising an option)
- you choose to have your benefit amount increased to keep pace with inflation (CPI), or
- we review the premium rates for all plans of this type.

Premium freeze

Premium freeze is not available on blended premiums.

Payment of premiums

You must pay your premiums including any charges, when they are due, for the plan to remain current.

If your premium is more than 30 days late we may end your plan. However, we will give you a further 28 days written notice before we end it for this reason.

Plans owned by individuals, companies, SMSFs or under the Super Directions Fund

You can pay yearly, half-yearly, quarterly, monthly or fortnightly deductions from your bank account* or credit card†. You can also pay yearly by cash, BPAY, cheque (made payable to AXA) or credit card (Visa and MasterCard only).

Plans owned under North

Your premium will be deducted monthly from your North account.

Plans owned under Summit, Generations or iAccess

Your premium will be deducted monthly from your cash account.

Plan fee

The plan fee pays for the establishment and administration of your plan. The current plan fee for each particular payment method and frequency is outlined below:

Plan fee payments

Payment frequency	Plan fee per payment
Fortnightly	\$2.50
Monthly	\$5.00
Quarterly	\$15.00
Half yearly	\$30.00
Yearly	\$57.00

Plan fee waiver on additional plans

Subject to an agreement with us, if you have other plan(s) from this PDS or from the insurance product series we may waive the plan fee on the second and subsequent plan(s). We may also waive the plan fee in instances where your spouse or other family member, or your business partner has a plan with us. We will determine which plan fee is waived.

The plan fee waiver provides you with only one plan fee and reduced minimum premiums for linked plans. The plan fee waiver is available for a maximum of 19 plans.

Instalment loading

An instalment loading applies if you choose to pay more frequently than yearly. The loading is 3.5 per cent of the annual premium for half-yearly payments and 7 per cent for all other premium frequencies.

Variations

We reserve the right to vary charges as described below:

- the plan fee may be increased to account for the effects of inflation
- we can revise the premium rates for cover, however, any such changes to premium rates will be part of a general review that will apply to all plans of that type and will only apply to you from your next policy anniversary
- the premium rates for cover may increase with age, depending on the type of plan selected.

In the event of a material change to fees and charges, we will provide notification to you at least three months prior to the change occurring. All other changes, including those resulting from indexation or market variations will be advised in writing, following the change.

We can change the standard premium tables, fees or charges at any time to take account of any change to taxation or revenue laws.

Changes to the PDS

Information in the PDS may change from time to time, if the change is not materially adverse it may be updated on www.axa.com.au. A printed copy can be obtained free of charge by contacting our Customer Service Centre on 132 987.

Government stamp duty

A government stamp duty is imposed on most of the plans and options outlined in this document, based on the state in which the person insured lives. The stamp duty rates and how they are charged vary from state to state and depend on the type of insurance cover that has been purchased.

The stamp duty will be included in, or in addition to, the insurance premium. If the stamp duty is charged in addition to the insurance premium, it will be shown as a separate item on the plan Schedule.

State governments may change the rate of stamp duty from time to time, and any change may affect the amount you pay.

* Please refer to the direct debit service request information below for full details of the Direct Debit Request Service Agreement.

† The bank, financial institution or credit card provider may in its absolute discretion charge a fee for this service. In that event, we will pass the fee on to you.

Direct debit request service agreement

This charter outlines our and your responsibilities to ensure the smooth and secure operation of our direct debit agreement.

Our responsibilities

- We will only deduct premiums from your chosen account. Your Plan Schedule shows the premium amount and how often we have agreed to deduct it.
- We assure you that we will not disclose your bank details to anyone else, unless you have agreed in writing that we can, or unless the law requires or allows us to do this.
- If the payment date is a weekend or public holiday, we will debit your account on the next business day following the weekend or public holiday.
- We will give you at least 14 days notice when changes to the initial terms of this arrangement are made.

Your responsibilities

- Before sending us your account details, please check with your bank or financial institution that direct debit deductions are allowed on the account you have chosen.
- Please make sure that you have enough money in your account to cover payment of your premiums when due. Your bank or financial institution may charge a fee if the payment cannot be met.
- The bank or financial institution may charge a fee for the direct debit arrangement. This will be reflected in your account statement.

Can we help?

Contact your financial adviser or our Customer Service Centre on 132 987 if:

- you need to change your payment details, cancel or alter direct debit deductions at any time, or
- you have any queries about your direct debit agreement.

We respond to queries concerning disputed transactions within five working days of notification.

How to pay via BPAY

For telephone and internet payment via BPAY, call your bank, credit union or building society to make this payment from your cheque or savings account.

For further information visit www.bpay.com.au.

Taxation

The taxation information outlined in this document is based on the continuation of present laws and their interpretation and is a general statement only.

Individual circumstances may vary. You should consult your professional tax adviser for advice regarding your personal situation.

Life, trauma and TPD plans

Premiums are generally not tax deductible. Lump sum payments made in the event of your death, disability or major trauma are generally free of income tax in the hands of the plan owner.

Generally, lump sums paid to beneficiaries upon your death would not be assessable. Nomination of beneficiaries does not affect a plan's capital gains tax (CGT) position, since there is no change in the beneficial ownership of the plan.

If you are in business and take out this cover for revenue purposes (for example, replacing business income if a key person dies), the premiums will generally be tax deductible and any benefits received will generally be assessed as income.

If you are in business and take out this cover for a capital purpose (for example, to buy out a partner's share in the business), then there is no tax deduction and no tax should normally be payable on the benefits.

CGT will not apply to proceeds received upon your death unless the recipient of the proceeds is not the original beneficial owner and that person acquired the right to the plan for money or other consideration.

Income Insurance and Business Expenses plans

Generally, your premium is tax deductible under Section 8-1 of the Income Tax Assessment Act 1997 and any amounts we pay you are assessable income.

However, premiums paid for the accident lump sum option or the occupationally acquired HIV, Hepatitis B and Hepatitis C option are not tax deductible and benefits received are not assessable for income tax.

Life Insurance Superannuation Plan and Income Insurance Superannuation Plan

The tax information contained in this PDS is based on the Trustee's understanding of the current legislation and of current ATO practice at 1 July 2009. Our comments are a general guide only. The tax treatment may vary according to your individual circumstances. You should seek professional advice concerning your own taxation position.

Goods and services tax (GST)

You do not have to pay GST on your premiums or any benefits you receive.

Financial adviser remuneration

If you purchase an individual insurance policy from AXA through a financial adviser, we will pay your financial adviser remuneration. The payment is already incorporated in your policy premium. Your financial adviser has the option to reduce their commission, which in turn will decrease your premium. Your financial adviser is obliged to discuss their commission with you.

From time to time, we may decide to provide financial advisers with non-monetary benefits (such as training or entertainment). This is in addition to the commission your financial adviser may receive. When we do this, it does not represent a charge or cost to you.

AXA maintains a register of the non-monetary benefits that we pay to financial advisers from time to time. A copy of the register may be requested by calling 1800 780 085.

Your financial adviser is required to provide details of the remuneration they receive in the Statement of Advice they must provide to you.

Claiming for benefits

How to apply for benefits under your plan

To apply for benefits you can contact your financial adviser, or our Customer Service Centre.

When contacting us, you will be asked to provide the following details:

- plan number(s)
- full name of plan owner
- full name of person insured
- nature of claim, and
- name and address for correspondence.

Your Plan Document outlines important information regarding when you will be required to notify us. Once we have been notified, we will send you information about our claims process and a claim form for the type of benefits you are applying for.

Completing a claim form

Before we can assess your eligibility for benefits, we will need you to complete a claim form. A claim form provides us with key information regarding the nature of your application.

To avoid delays, it is important that you complete and return the relevant forms as soon as possible.

Please ensure that all details requested on the claim form are complete and accurate. You will also be required to provide proof of identity, and where requested, any supporting documentation relevant to your application for benefits. Submission of an incomplete form will result in delays in your application being assessed.

To apply for a benefit or for assistance completing a claim form, please contact your financial adviser, or our Customer Service Centre on 132 987.

Assessing your claim for benefits

When assessing an application for benefits, we will review the circumstances surrounding your claim, in conjunction with the terms and conditions of your Plan Document.

Information regarding the benefits, definitions and exclusions that apply to your plan are contained in the Plan Document you received at the time your cover commenced.

Depending on the type of plan you have selected, and the information you provided at the time you applied for cover, it may be necessary for us to obtain further information to assess your claim. This information may include details about your health, financial and business affairs, other insurance claims or any other matter that we consider relevant to your claim.

Depending on the circumstances, we may review previous medical history and financial information relating to the type of cover you have. It is important that you complete the Application form and Personal Statement accurately as this may impact your eligibility for benefits.

In accordance with the conditions of the type of cover you have selected, it will be your responsibility to provide financial information or satisfactory documentation when requested.

We will notify you of any outstanding requirements to avoid delays in your application being processed. Additionally, we may access our network of qualified medical and financial specialists and consultants to assist you through the claims

process. This may include arranging for one of our trained staff to visit you by appointment or for you to attend a specialist facility relevant to your application for benefits.

Benefit payments

Once we have established that your application for benefits has met the terms and conditions of your plan, we will arrange for your benefits to be paid. We will notify you once your application for benefits has been approved.

Where an insurance plan is owned by a self-managed superannuation fund, any proceeds are paid to the Trustee of the self-managed superannuation fund. Therefore nomination of preferred dependents is unavailable in the event of the death of the life insured.

For ongoing disability claims we will assist you where possible to facilitate your claim, recovery to good health and return to work.

Enquiries and privacy

Enquiries

For all plans if you have an enquiry, please contact your financial adviser or our Customer Service Centre on 132 987 from anywhere in Australia for the cost of a local call.

Complaint resolution

Non-superannuation policies

If you have a complaint, please advise our Customer Service Centre in writing, stating the precise nature of your complaint and the name and number of the Plan.

The Service Centre address is:

AXA Australia
Customer Service Centre
PO Box 14330
MELBOURNE VIC 8001

If you are not satisfied with our handling of your complaint, the Financial Ombudsman Service is available to you. The Financial Ombudsman Service is governed by an independent council which reports directly to the Federal Minister for Consumer Affairs.

The Complaints Service can be contacted on 1300 780 808. Alternatively, you can write to:

Financial Ombudsman Service
GPO Box 3
MELBOURNE VIC 3001

Superannuation policies

If you have a complaint, please advise the Trustee in writing, stating the precise nature of your complaint and the name and number of the Plan.

The address is:

AXA Australia
Customer Service Centre
PO Box 14330
MELBOURNE VIC 8001

The Trustee has formal procedures in place to deal with any enquiries and complaints. If you are not satisfied with the Trustee's resolution or handling of your complaint, you may then contact the Superannuation Complaints Tribunal (SCT)

from anywhere in Australia on 1300 780 808, for the cost of a local call. The SCT is an independent body set up by the Federal Government to help members or dependants to resolve superannuation complaints.

The SCT may be able to assist you to resolve your complaint, but only after you have made use of the Fund's own complaint handling process. Once the SCT accepts your complaint, it will attempt to resolve the matter through conciliation, which involves assisting the parties to come to a mutual agreement. If conciliation is unsuccessful, the complaint is formally referred to the SCT for a determination, which is binding on all parties. The SCT's address is:

Superannuation Complaints Tribunal
Locked Bag 3060
GPO MELBOURNE VIC 3001
Telephone 1300 780 808

Privacy – use and disclosure of personal information

The privacy of your personal information is important to you and also to AXA. We will only collect information about you and your immediate family background that is necessary for the purposes of assessing your application for insurance or for the purposes of assessing any claim you may make under the policy. This includes information about health, financial situation, occupation and lifestyle.

If you are applying for the Life Insurance Superannuation Plan or the Income Insurance Superannuation Plan we will also use this information to assess your application for, and manage your membership of, the Super Directions Fund, the Wealth Personal Superannuation and Pension Fund or the Summit Master Trust Personal Superannuation & Pension Fund. We will only use information about your dependants in the event of your death.

If the information you give us is not complete or accurate we may not be able to provide you with the products and services you have applied for. In assessing your application for insurance and any subsequent claim AXA may need to disclose your personal information to other parties, such as reinsurers, service providers, medical and financial professionals, judicial or dispute resolution bodies, and Global AXA Group companies.

In the future, we may contact you about new products or special offers. If, at any time, you do not want to receive this information, you can opt out by telephoning our Customer Service Centre on 131 737 and quoting your plan number.

You are entitled to request reasonable access to information we have about you. Our policy on privacy is available from www.axa.com.au or by calling our Customer Service Centre on 132 987.

If you have any complaints or questions about the privacy of your personal information, please contact our Privacy Officer by writing to:

Group Privacy Officer
AXA Australia
PO Box 14330
MELBOURNE VIC 8001

If your complaint is not resolved by us to your satisfaction, you may write to the Privacy Commissioner at:

Office of the Federal Privacy Commissioner
GPO Box 5128
SYDNEY NSW 2001

Glossary of definitions

The Glossary of definitions forms part of all of the PDSs in this booklet, and should be read in conjunction with each PDS.

Life Insurance – non-superannuation and superannuation

Accidental death

Accidental death means death caused by accidental bodily injury. Death must occur within 90 days of the date of the accident. We will not pay the benefit amount if death was caused by:

- suicide, or
- the person insured or you on purpose, or
- war (including war service), or
- act of foreign enemy, hostilities or warlike operations (whether war is declared or not), civil commotion, civil war or rebellion, or
- flying or attempting to fly other than as a fare paying passenger, or
- intoxicating liquor or drugs.

Spouse

A spouse is a person who is legally married to the member, or a person who, although not legally married to the member lives (or lived at the time of the member's death) with the member on a bona fide domestic basis in a relationship as a couple and includes a same sex partner.

Total and Permanent Disability Insurance – non-superannuation and superannuation

A unlikely to work

The definition of unlikely to work depends on which version of the plan you hold:

- i) if you hold the own occupation version, the following applies:
You are unable to follow your own occupation for a continuous period of three months (the qualifying period) because of an injury or sickness and in our opinion, based on medical or other evidence, because of that injury or sickness, you are unlikely ever to be able to follow your own occupation.

Where the TPD own occupation option is purchased under the Life Insurance Superannuation Plan:

In the event of a claim being admitted under the own occupation version of the option, the Insurer will pay the benefit amount to the Trustee. The amount may not automatically be paid by the Trustee to you immediately, as the Trustee will have to consider whether you meet the permanent incapacity test under superannuation law (an any occupation test).

If you do not meet this test, the amount will be held in the Fund on your behalf, until such time as entitlement to the benefit is triggered as permitted by superannuation laws, for example, on your permanent retirement from the workforce on or after age 55 or any later preservation age that applies if you were born after 30 June 1960, or on your death.

- ii) if you hold the any occupation version, the following applies:

You have been unable to follow your own occupation for a continuous period of three months (the qualifying period) solely because of an injury or sickness, and in our opinion, based on medical or other evidence, solely as a result of that injury or sickness, you are unlikely ever to be able to follow your occupation or other occupation for which you are reasonably suited by education, training or experience, which would pay remuneration at a rate greater than 25 per cent of your income during your last 12 months of work.

or

B specific loss refers to the total and permanent loss of the use of:

- both hands
- both feet
- one hand and one foot
- the entire sight in both eyes
- one hand and the entire sight in one eye, or
- one foot and the entire sight in one eye.

or

C requires future care:

- because of an injury or sickness, you are totally and permanently unable to perform at least two of the five activities of daily living listed below, without assistance:
 - bathing/showering
 - dressing/undressing
 - eating/drinking
 - using the toilet to maintain personal hygiene
 - getting in and out of bed, a chair, a wheelchair or moving from place to place by walking, a wheelchair or with a walking aid.

or

D is unlikely to perform domestic work (only applicable where TPD is purchased outside superannuation):

- you are totally unable to perform your usual unpaid domestic work for a continuous period of three months (the qualifying period) because of an injury or sickness and in our opinion, based on medical or other evidence, because of that injury or sickness, you are:
 - unlikely ever to be able to perform all of your usual unpaid domestic work
 - diagnosed by a registered medical practitioner as having a permanent disability
 - unlikely to leave home unaided
 - unlikely ever to be able to engage in any occupation, and
 - receiving regular medical attention from a registered medical practitioner.

or

Suffer significant cognitive impairment

(This definition is referred to as definition E in Part A for non-superannuation, and referred to as definition D in Part A for superannuation):

Significant cognitive impairment means a permanent deterioration of cognitive functioning as observed clinically and confirmed by standardised testing, that requires you to be under continuous supervision and care by another person.

Loss of the use of one hand or one foot or the entire sight in one eye benefit

If you suffer the total and permanent loss of the use of:

- one hand, or
- one foot, or
- the entire sight in one eye

we will pay you a portion of the benefit specified in your Schedule.

We will pay you the lower of:

- 25 per cent of the total and permanent disability benefit, or
- \$500,000.

We will only pay this benefit once if you suffer the loss of use of one hand or one foot or the entire sight in one eye. The benefit will reduce any other benefits payable under your Plan.

Day one TPD

If you meet the definition of total and permanent disability as a result of one of the following medical conditions, we will waive the qualifying period when assessing a claim made under paragraphs A or D above.

The medical conditions are:

- Alzheimer's disease and other dementias
- Cardiomyopathy
- Diplegia
- Hemiplegia
- Lung disease
- Major head injury
- Motor neurone disease
- Multiple sclerosis
- Muscular dystrophy
- Paraplegia
- Parkinson's disease
- Permanent blindness
- Permanent deafness
- Permanent loss of speech
- Primary pulmonary hypertension
- Quadriplegia
- Severe rheumatoid arthritis
- Tetraplegia

Trauma insurance definitions and payments

Activities of daily living

Activities of daily living are the following:

- bathing/showering
- dressing/undressing
- eating/drinking
- using the toilet to maintain personal hygiene
- getting in and out of bed, chair or wheelchair, or moving from place to place by walking, or a wheelchair or with a walking aid.

25 per cent impairment

Where the trauma event definition refers to a 25 per cent impairment of whole body function, we will rely on the latest published edition of American Medical Association (AMA) Guides to the Evaluation of Permanent Impairment at the time of claim. Assessment must be carried out by a medical practitioner accredited in the evaluation of permanent impairment.

Trauma events subject to a 90 day qualifying period

Adult insulin dependent diabetes

Adult insulin dependent diabetes means the diagnosis of type 1 insulin dependent diabetes mellitus (IDDM) by an appropriate consultant specialist after the age of 30.

Cancer

Cancer means the occurrence of an invasive malignant tumour that is confirmed by pathology tests and characterised by the uncontrolled spread of malignant cells and the invasion and destruction of normal tissue. The term cancer also refers to leukaemia, lymphoma and Hodgkin's disease unless excluded.

The following are excluded:

- tumours classified as carcinoma in situ unless requiring surgery that results in the removal of the entire breast
- malignant melanomas which are both less than Clark Level 3 and less than 1.5mm thickness as determined by histological examination
- other skin cancers unless there has been evidence of metastases
- prostate tumours classified as T1 (all categories) under the TNM classification system and/or of an equivalent or lower classification
- lymphocytic leukaemia less than Rai stage I
- tumours that occur within the 90 day qualifying period, and
- tumours that recur outside the 90 day qualifying period unless the recurrence can be shown to be unrelated.

Coronary artery bypass surgery

Coronary artery bypass surgery means coronary artery bypass grafting surgery, which is considered medically necessary to treat coronary artery disease but does not include

- angioplasty
- intra-arterial procedures
- laser techniques, or
- other non-surgical techniques.

Heart attack

Heart attack means the death of an area of heart muscle due to lack of adequate blood supply where:

- there are diagnostic changes in relevant cardiac enzymes or biomarkers in the days following the heart attack, and
- there are typical new ischaemic changes in the electrocardiograph (ECG): new ST-T changes or new left bundle branch block (LBBB).

If the above criteria are not met, we will pay a claim based on satisfactory evidence that the person insured has unequivocally been diagnosed as having suffered a heart attack resulting in:

- a permanent reduction in the Left Ventricular Ejection Fraction to less than 50 per cent measured in the three months or more after the event, or
- new pathological Q waves.

Other acute coronary syndromes including, but not limited to, angina pectoris are excluded.

Stroke

Stroke means the damage of brain tissue as a result of a cerebrovascular incident caused by haemorrhage, embolism, or thrombosis, associated with the sudden onset of objective neurological deficit. The incident must be demonstrated by Magnetic Resonance Imaging (MRI), Computerised Tomography (CT), or other reliable imaging techniques approved by us.

Excluded:

- transient ischaemic attack
- cerebral symptoms associated with reversible neurological deficit
- cerebrovascular disorder of the eye or optic nerve
- symptoms due to migraine or headache, and
- brain tissue damage caused by head injury.

Aplastic anaemia

(90 day qualifying period applies to children's trauma option only)

Aplastic anaemia means permanent bone marrow failure which results in anaemia, neutropaenia and thrombocytopaenia requiring treatment, with at least one of the following:

- blood product transfusions
- marrow stimulating agents
- bone marrow transplantation, or
- immunosuppressive agents.

Major organ transplant

(90 day qualifying period applies to children's trauma option only)

Major organ transplant means:

- the receipt of a transplant of human bone marrow or whole human organs, or
- upon specialist medical advice and proof of being placed on an official Australian acute care hospital waiting list, approved by us, to undergo necessary organ transplant, or
- undergoing permanent mechanical replacement

for one or more of the following human organs: heart, lung, liver, kidney, pancreas or small bowel.

Subacute sclerosing panencephalitis

(This trauma event only applies to the children's trauma option)

The certain diagnosis of subacute sclerosing panencephalitis.

Viral encephalitis

(This trauma event only applies to the children's trauma option)

Viral encephalitis means the severe inflammation of brain substance that results in significant and permanent neurological sequelae, with at least 25 per cent impairment of whole body function. Viral encephalitis as a result of HIV infection is excluded.

Trauma events not subject to a 90 day qualifying period

Alzheimer's disease and other dementias

Alzheimer's disease and other dementias means an unequivocal diagnosis of dementia including Alzheimer's disease by a Consultant Neurologist where there is permanent irreversible failure of brain function resulting in significant cognitive impairment for which no other recognisable cause has been identified. Significant cognitive impairment is defined as a deterioration or loss of intellectual capacity as measured by clinical evidence and standardised testing, and which results in a requirement for continual supervision to protect the insured or others.

Angioplasty

The treatment of a coronary artery obstruction by balloon angioplasty, other catheter-based techniques, or endoscopic surgery, where at least one of the following criteria have been met:

- the obstruction is giving rise to impairment of ventricular function
- the obstruction is giving rise to disabling symptoms, or
- the obstruction is associated with unstable angina pectoris or myocardial infarction.

Aplastic anaemia

Aplastic anaemia means permanent bone marrow failure which results in anaemia, neutropaenia and thrombocytopaenia requiring treatment, with at least one of the following:

- blood product transfusions
- marrow stimulating agents
- bone marrow transplantation, or
- immunosuppressive agents.

Benign brain tumour

A non-cancerous tumour in the brain that gives rise to characteristic symptoms of increased intracranial pressure such as papilledema, mental symptoms, seizures and sensory impairment. The tumour must result in neurological deficit, resulting in:

- at least 25 per cent permanent impairment of whole body function, or
- the person insured being totally and permanently unable to perform at least one of the activities of daily living.

The presence of the underlying tumour must be confirmed by imaging studies such as CT scan or MRI. The following are excluded:

- cysts
- granulomas

- malformations in or of the arteries or veins of the brain
- haematomas, and
- tumours in the pituitary gland or spine.

Blindness

Blindness means the permanent loss of sight in both eyes as a result of disease, illness or injury to the extent that visual acuity is 6/60 or less in both eyes, or to the extent that visual field is reduced to 20 degrees or less of arc irrespective of corrected visual acuity.

Cardiac arrest

Cardiac arrest that is the sudden breakdown of the heart's pumping function where it:

- is due to asystole or ventricular fibrillation, and
- is not associated with any clinical procedure, and
- is documented by electrocardiographic (ECG) changes, and
- occurs outside a hospital or other medical facility.

Cardiomyopathy

Cardiomyopathy means impairment of the ventricular function of variable aetiology resulting in significant and irreversible physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment.

Chronic kidney failure

Chronic irreversible failure of both kidneys requiring either permanent renal dialysis or kidney transplantation.

Chronic liver disease

Chronic liver disease means end stage liver failure resulting in:

- permanent jaundice, and
- ascites or encephalopathy.

Coma

Coma means the failure of cerebral function as shown by total unarousable unresponsiveness to all external stimuli persisting continuously with the use of a life support system for a period of at least three days. Coma directly resulting from alcohol or drug abuse is excluded.

Deafness

The total, irreversible and irreparable loss of hearing, both natural and assisted, in both ears as a result of disease, illness or injury.

Diplegia

The total and permanent loss of the use of both sides of the body due to injury or sickness.

Encephalitis

Encephalitis means the severe inflammation of brain substance that results in significant and permanent neurological sequelae:

- with at least 25 per cent impairment of whole body function, or
- the person insured being totally and permanently unable to perform at least one of the activities of daily living.

Encephalitis as a result of HIV infection is excluded.

Heart valve surgery

The undergoing of heart surgery to replace or repair a heart valve as a consequence of a heart valve defect. Angioplasty, intra-arterial procedures and other non-surgical techniques are excluded.

Hemiplegia

The total and permanent loss of the use of one side of the body due to injury or sickness.

Loss of capacity for independent living

Loss of capacity for independent living means that as a result of an injury or sickness, you are permanently unable to perform at least two of the activities of daily living without assistance. Please refer to the activities of daily living definition.

Loss of limbs

The total and permanent loss of:

- the use of both hands
- the use of both feet, or
- the use of one hand and one foot.

Loss of limbs and sight

The total and permanent loss of:

- the use of one hand and the sight of one eye, or
- the use of one foot and the sight of one eye.

Loss of speech

Total and permanent loss of the ability to produce intelligible speech as a result of permanent damage to the larynx or its nerve supply from the speech centres of the brain, whether caused by injury, tumour or sickness.

Lung disease

Chronic lung disease requiring permanent supplementary oxygen. For the purposes of this definition, the criteria for requiring supplementary oxygen will be an arterial blood oxygen partial pressure of 55mmol/L or less, whilst breathing room air.

Major head injury

Major head injury means cerebral injury caused by external trauma which results in permanent neurological deficit and causes at least 25 per cent impairment of whole body function.

Medical condition requiring life support

The occurrence of a medical condition that causes the need for continuous mechanical ventilation via tracheal intubation 24 hours per day for 10 consecutive days in an authorised intensive care unit of an acute care hospital.

Any medical conditions resulting from alcohol or drug intake, or other self-inflicted means, are excluded.

Medically acquired HIV infection

Medically acquired HIV is the accidental infection with the Human Immunodeficiency Virus (HIV) after the start of this plan, which in our opinion arose from one of the following medically necessary events which must have occurred to you while in Australia by a recognised and registered health professional:

- a blood transfusion
- transfusion with blood products
- organ transplant to you

Glossary of definitions

- assisted reproductive techniques, or
- a medical procedure or operation performed by a doctor.

Notification and proof of the incident will be required via a statement from the appropriate statutory health authority that the infection is medically acquired. HIV infection transmitted by any other means including sexual activity or recreational intravenous drug use is specifically excluded.

This benefit will not apply in the event that any medical cure is found for AIDS or the effects of the HIV virus or a medical treatment is developed that results in the prevention of the occurrence of AIDS. Cure means any treatment which renders the HIV inactive or non-infectious.

All testing must be conducted by Australian Government approved specialist pathology laboratories. If required by us, we must be given access to all blood and body fluid samples tested and we must be allowed to independently test them. We may require that blood and body fluid collection and diagnostic testing be repeated. All evidence provided must be acceptable to us.

Motor neurone disease

Motor neurone disease means unequivocal diagnosis of motor neurone disease by a consultant neurologist and confirmed by neurological investigations.

Multiple sclerosis

Multiple sclerosis means unequivocal diagnosis of multiple sclerosis by a consultant neurologist where there has been more than one episode of well defined neurological deficit with persisting neurological abnormalities and with at least a 25 per cent impairment of whole body function that is permanent.

Muscular dystrophy

Muscular dystrophy means unequivocal diagnosis of muscular dystrophy by a consultant neurologist where there is associated neurological deficit with at least a 25 per cent impairment of whole body function that is permanent.

Occupationally acquired HIV infection

Infection with the Human Immunodeficiency Virus (HIV) which resulted from an accident occurring whilst you were carrying out the normal duties of your usual occupation. No payment will be made unless all the following are proven to our satisfaction:

- proof of the accident giving rise to the infection
- proof that the accident involved a definite source of the HIV infection, and
- proof of sero-conversion from HIV negative to HIV positive occurring during the 180 days after the documented accident.

All testing must be conducted by Australian Government approved specialist pathology laboratories. If required by us, we must be given access to all blood and body fluid samples tested and we must be allowed to independently test them. We may require that blood and body fluid collection and diagnostic testing be repeated. All evidence provided must be acceptable to us.

HIV infection resulting from any other means including sexual activity and the use of intravenous drugs is excluded.

This benefit will not apply in the event that any medical cure is found for AIDS or the effects of the HIV virus or a medical treatment is developed that results in the prevention of the occurrence of AIDS. Cure means any treatment which renders the HIV inactive or non-infectious.

Paraplegia

The total and permanent loss of use of the lower limbs due to spinal cord injury or disease.

Parkinson's disease

Parkinson's disease means an unequivocal diagnosis of Parkinson's disease by a consultant neurologist and the condition must be unable to be controlled with medication and must show signs of progressive incapacity with at least a 25 per cent impairment of whole body function.

Pneumonectomy

The excision of an entire lung when deemed medically necessary by an appropriate specialist and supported by our medical advisers.

Primary pulmonary hypertension

Primary pulmonary hypertension means primary pulmonary hypertension with right ventricular enlargement established by investigations including cardiac catheterisation.

Quadriplegia

The total and permanent loss of use of the upper and lower limbs due to spinal cord injury or disease.

Severe burns

Severe burns means third degree burns to 20 per cent or more of the body surface, or to the whole of the face or the whole of both hands requiring surgical debridement and/or grafting.

Surgery of the aorta

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

Triple vessel angioplasty

Triple vessel angioplasty means the actual undergoing for the first time of coronary artery angioplasty to correct a narrowing or blockage of three or more coronary arteries within the same procedure. Angiographic evidence, indicating obstruction of three or more coronary arteries, is required to confirm the need for this procedure.

Partial payment trauma events

In the event that a payment is made under any of the partial payment trauma events, your plan will not end, however the trauma benefit will be reduced by the amount we paid you.

Adult insulin dependent diabetes

We will pay you the lower of:

- 10 per cent of the trauma benefit, or
- \$25,000.

Angioplasty

To be entitled to a benefit for angioplasty, you must have a minimum sum insured under the plan of \$100,000. In the case of angioplasty, we will only pay 10 per cent of the lump sum you are insured for, up to a maximum of \$100,000.

We will pay you a benefit for angioplasty on more than one occasion provided that the procedures occur at least six months apart.

Blindness

We will make a partial payment, once only, if sight is permanently lost in one eye as a result of disease, illness or injury to the extent that visual acuity is 6/60 or less in one eye, or to the extent that visual field is reduced to 20 degrees or less of arc irrespective of corrected visual acuity.

In the case of the blindness early payment, we will pay you the lowest of:

- 10 per cent of the benefit, or
- \$25,000.

Heart attack (Other)

Heart attack (Other) means the death of an area of heart muscle due to a lack of adequate blood supply where, together with symptoms of ischaemia there are diagnostic changes in relevant cardiac enzymes or biomarkers in the days following the heart attack.

The heart attack (Other) must be confirmed by diagnostic changes in relevant cardiac enzymes or biomarkers and there will be no need for typical new ischaemic changes (new ST-T) or new left bundle branch block (LBBB) in the electrocardiograph (ECG).

Excluded:

- non-heart attack related causes of elevated cardiac enzymes or biomarkers, and
- other acute coronary syndromes including, but not limited to, angina pectoris.

In the case of a Heart attack (Other), we will pay you the lowest of:

- 20 per cent of the benefit, or
- \$100,000.

Medical condition requiring life support

In the case of a medical condition requiring life support, we will only pay 10 per cent of the lump sum you are insured for, up to a maximum of \$25,000.

Multiple sclerosis

We will make an early payment of 25 per cent of the benefit, up to a maximum of \$100,000, once only upon unequivocal diagnosis of multiple sclerosis by a consultant neurologist without requiring you to have at least a 25 per cent impairment of whole body function that is permanent.

Muscular dystrophy

We will make an early payment of 25 per cent of the benefit, up to a maximum of \$100,000, once only upon unequivocal diagnosis of muscular dystrophy by a consultant neurologist without requiring you to have at least a 25 per cent impairment of whole body function that is permanent.

Severe burns

We will make a partial payment, once only, as a result of third degree burns to:

- 100 per cent of one foot or one hand, or
- 50 per cent of two feet or two hands

requiring surgical debridement and/or grafting.

In the case of severe burns early payment, we will pay you the lowest of:

- 10 per cent of the benefit, or
- \$25,000.

Cancer early payment

Only applicable for the Trauma Insurance Plus Plan or Trauma Insurance Plus Option.

Cancer means the occurrence of an invasive malignant tumour that is confirmed by pathology tests and characterised by the uncontrolled spread of malignant cells and the invasion and destruction of normal tissue. The term cancer also refers to leukaemia, lymphoma and Hodgkin's disease unless excluded below.

The following cancers are excluded and no partial payments will be made for:

- other skin cancers unless there has been evidence of metastases
- lymphocytic leukaemia less than Rai stage I
- tumours that occur within the 90 day qualifying period, and
- tumours that recur outside the 90 day qualifying period unless the recurrence can be shown to be unrelated.

The following are excluded from a full benefit payment. However, we will make an early payment of the greater of 10 per cent of the benefit or \$10,000.

The cancers covered under early payment are:

- **Prostate tumours** classified as T1 (all categories) under the TNM classification system or of an equivalent classification where major interventionist therapy is not required.
- **Malignant melanomas** which are both less than Clark Level 3 and less than 1.5mm thickness as determined by histological examination.
- **Carcinoma in situ of the breast** where the tumour is classified as TNM stage Tis. There is no requirement for the breast to be removed.
- **Carcinoma in situ of the vulva, vagina or fallopian tube** where the tumour is classified as TNM stage Tis or FIGO Stage 0.
- **Carcinoma in situ of the cervix** that is at TNM stage Tis or CIN 3 grading.
- **Carcinoma in situ of the penis** where the tumour is classified as TNM stage Tis requiring surgical excision. The cancer cells do not penetrate the basement membrane nor invade the surrounding tissues, and
- **Carcinoma in situ of the testicle** where the tumour is classified as TNM stage Tis in one or both testes. The cancer cells do not penetrate the basement membrane nor invade the surrounding tissues.

If a prostate tumour classified as T1 (all categories) under the TNM classification system or of an equivalent classification is confirmed by histological examination and requires the person insured to undertake major interventionist therapy including radiotherapy, brachytherapy, chemotherapy, biological response modifiers or any other major treatment, or if the tumour is completely untreatable, then 100 per cent of the benefit will be paid.

In addition for carcinoma in situ of the testicle, where one or both testes are removed by radical orchidectomy 100 per cent of the benefit will be paid.

Carcinoma in situ means focal new growth of malignant cells that have not yet invaded normal tissues and have been diagnosed by biopsy.

Where a partial payment is made for a cancer early payment condition, the trauma benefit is reduced by the amount paid. We will only pay a partial benefit once for each cancer early payment condition.

We will however, make subsequent partial payments for cancer early payment conditions, as long as we have not already made a payment for the same condition.

The total of all claim payments must not exceed the trauma benefit insured.

Income insurance

Benefit period

Benefit period means the maximum period of time that we will pay a benefit for any one injury or sickness for which we assess you as totally or partially disabled. Unless otherwise specified, the benefit period commences at the end of the waiting period. The Schedule specifies the benefit period which has been selected.

Farming

Farming means being actively engaged in raising crops or animals for commercial purposes.

Important duties

Important duties means one or more duties which are important and essential in producing income.

Medical care

Medical care means that you must be receiving and following treatment or advice recommended by a medical practitioner who has personally assessed you and been provided with full clinical details of your case, and you will continue to be reviewed in these circumstances on at least a monthly basis unless the medical practitioner specifies otherwise.

Pre-disability income

Agreed value

Pre-disability income means your highest average monthly income in any consecutive 12 month period between the date two years before the commencement date of the plan and the start of the waiting period.

Indemnity Option or the Income Insurance Senior Professionals Plan

Pre-disability income means your average monthly income over the two years we have not been paying a benefit under the plan.

Income

Occupation category: MP, AA, A, B, C, D, BY, CY or DY

Income means:

- if you own part or all of a business or practice, income is money generated by the business or practice due to your own activity, after all expenses in earning that income have been deducted, or
- if you are employed, your income is the total package, including commissions, regular bonuses, superannuation and fringe benefits.

Income does not include investment or interest income.

Occupation category: F

Income means the gross farm income attributable to you.

Income does not include investment or interest income.

Interim cover certificate

This certificate applies to all the plans listed below. It does not apply where an existing contract of insurance held with AXA is being replaced.

Details (please print)

Insured/Proposer

Person to be insured

AXA provides you with interim accident cover at no extra cost whilst your application for cover is being assessed. We rely on your duty of disclosure as stated in the Important information for applicants section of the PDS. If you do not follow those instructions, you may not be entitled to any cover under this certificate.

Life insurance

If you have applied for a life insurance plan, you are covered for interim accident death cover. The interim accident death cover will be payable if you die within 90 days of suffering an accidental body injury, if the injury is independent of any other cause.

Trauma

If you have applied for a trauma insurance plan or option, you are covered for interim accident trauma cover. The interim accident trauma cover will be payable if you suffer one of the following trauma events solely as a result of accidental body injury:

- Blindness
- Coma
- Diplegia
- Hemiplegia
- Loss of capacity for independent living
- Major head injury
- Paraplegia
- Quadriplegia
- Severe burns

Please refer to the Glossary of definitions.

Total and permanent disability insurance (TPD)

If you have applied for a TPD plan or option (other than ADL TPD), you are covered for interim accident TPD cover. The interim accident TPD cover will be payable if you suffer TPD (based on the any occupation definition) as a result of an accidental body injury.

Please refer to the Glossary of definitions.

When we won't pay for interim accident cover under life insurance, trauma insurance and TPD insurance

We will not pay if death, trauma or TPD was a result of or associated with or was caused by or contributed to by:

- Suicide, whether sane or insane
- Intentional self injury, including intentionally contracted infection by bacteria or virus, or any attempt thereat
- Making or attempting to make a flight in an aircraft other than as a passenger for whom a fare or fee has been paid, or as a passenger in an aircraft under charter
- Taking intoxicating liquor or drugs, or
- An accident which occurred before the application was submitted.

Income insurance and business expenses insurance

If you have applied for an Income Insurance or Business Expenses Insurance Plan, you are covered for interim accident cover. Interim accident cover will be payable if an accident occurs within 90 days causing you to become totally disabled.

When amount is payable for interim accident cover under Income insurance or business expenses insurance

We will pay the amount of cover if the total disability of the person to be insured lasts for at least the length of the waiting period proposed for. The total disability must be caused by an injury which occurs after this cover starts, or by a sickness which is contracted and commences more than 30 days after this cover starts.

The benefit period under this cover will be the shorter of:

- The benefit period for injury or sickness proposed for, or
- Two years.

When we won't pay for interim accident cover under income insurance or business expenses insurance

No benefit is payable under this cover if total disability is caused or contributed to by:

- An injury or sickness which you had before this cover began that was not disclosed to AXA.
- The person insured or the plan owner on purpose
- Uncomplicated pregnancy, miscarriage or childbirth
- War or war-like activities
- Football injuries (all codes), or
- AIDS, AIDS related conditions or HIV infection.

When does interim cover commence?

Cover commences on the date your Application form and first premium payment or an effective deduction authority for that amount is received by AXA's Customer Service Centre.

Duration of interim cover

The cover provided is valid until the earliest of the following:

- A The date on which you are notified by AXA of the assessment decision in relation to your application.
- B If you withdraw your application – the date of the withdrawal.
- C 45 days after this cover starts.

Maximum payment

Maximum benefit payable for interim cover

Benefit	Amount
Life insurance	\$1,000,000
Trauma	\$250,000
Total and permanent disability	\$500,000
Income insurance and business expenses	The lower of: <ul style="list-style-type: none">▪ The total disability benefit applied for excluding additional options, and▪ The total disability benefit we would allow under our usual underwriting rules. The maximum benefit we will pay under this cover is \$200,000.

X

Signature of financial adviser

/ /

Date

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