



Asteron Lifeguard[®]

Issue 4

Insurance information for your reference

Life Cover
Total and Permanent
Disablement Stand Alone
Recovery Package
Recovery Stand Alone

Income Shield
Income Protector
Income Advantage
Business Expenses

ABOUT THIS PRODUCT DISCLOSURE STATEMENT

Important disclosure

Asteron Life Limited ABN 64 001 698 228, AFSL 237903 (Asteron) and Suncorp Portfolio Services Limited ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059 (Trustee) are subsidiaries of Suncorp Metway Limited ABN 66 010 831 722 (Suncorp). The obligations of Asteron and the Trustee are not guaranteed by any other company within the Suncorp Group. This product is not a bank deposit or other bank liability of Suncorp.

A Product Disclosure Statement (PDS) is an important document that you should consider before deciding whether to buy or keep a financial product. This PDS contains important information about the following Asteron Lifeguard® selection of insurance products:

- › Life Cover
- › Total and Permanent Disablement Stand Alone
- › Recovery Package
- › Recovery Stand Alone
- › Income Shield
- › Income Protector
- › Income Advantage
- › Business Expenses

The policy document contains the full terms and conditions and you can obtain a copy free of charge by contacting us.

This PDS also contains important information about the Suncorp Master Trust (Fund), RSE No R1056655 ABN 98 350 952 022. If you become a member of the Fund, Suncorp Portfolio Services Limited (Trustee) will buy a Life Cover policy or Income Shield policy on your behalf. Asteron will pay any benefits under that policy to the Trustee, and the benefit amount will form part of your superannuation entitlements. Payment from the Fund to you will be subject to superannuation law requirements.

This policy may be offered by Asteron to trustees of external superannuation funds for the benefit of its member(s). In this regard the trustee must be satisfied it can take out the policy under superannuation law and the trustee must make its own decision as to whether it can pay any benefits under this policy to members in accordance with superannuation law. Some benefits such as the Financial Planning and Grief Support Service benefits may not be payable from the external superannuation fund in accordance with the relevant conditions of release, even after Asteron has agreed to pay it to the trustee in the event of a claim. The trustee should seek its own advice prior to accepting a policy issued by Asteron offering these benefits. Asteron makes no representations as to whether the trustee is able to take out this Policy or whether any benefits can be paid to members by the trustee.

All products described in this PDS are issued by Asteron, with the exception of an interest in the Fund, which is issued by the Trustee who will hold a Life Cover policy or Income Shield policy on your behalf, as a member of the Fund.

Both Asteron and the Trustee take full responsibility for the whole PDS. Throughout this PDS where we refer to you or your in the context of death, disablement, a condition or procedure, income, expenses, occupation or age, we are referring to the insured person, who may not be the policy owner; in all other cases we are referring to the policy owner. Where we refer to we, us or our, we are referring to Asteron Life Limited.

How to apply

Information about how to apply for any of the products referred to in this PDS is set out on page 74. The application form is in the inside back cover of the PDS. The Invitation to apply for cover is only made to persons receiving the PDS in Australia.

Please read the duty of disclosure notice on page 74. There is a risk that a benefit will not be paid under a policy if you do not comply with the duty of disclosure. Cover is subject to our acceptance.

Cooling off

If you buy one of the products referred to in this PDS, you will have a cooling off period to decide whether the product is suitable for your needs. Information about the cooling off period can be found on page 70.

No savings component

The policies referred to in this PDS are not savings plans and do not participate in any surplus arising in any of our Statutory Funds. This means unless the policy is cancelled during the cooling off period, there will be no refund of monies paid up to the date you cancelled. If you have paid premiums beyond the date you cancelled (for example, you pay yearly), a pro-rata refund will apply. All policies are issued from our Number 1 Statutory Fund.

What to do if you have a complaint

Information about what to do if you have a complaint, including the external dispute resolution scheme that is available to you if you are not happy with the way Asteron or the Trustee deals with your complaint or the outcome of the complaint, can be found on page 70.

This PDS is not advice

The information in the PDS does not take into account your personal circumstances. You should consider the appropriateness of the information having regard to your objectives, financial situation and needs.

Future update information

All the information in this PDS is current at the time of issue. We may change or update information from time to time that is not materially adverse by preparing a Product Information Update. You will find Product Information Updates on our Website at www.asteron.com.au. You can also obtain a printed copy of any Product Information Update, at no cost, by contacting Customer Service using the details below.

Contacting Asteron or the Trustee

For further information you can contact Asteron or the Trustee via:

Customer Service
GPO Box 68
Sydney NSW 2001

Ph: 1800 221 727
02 8275 3999

Fax: 1300 766 833

Email: life_customerservice@asteron.com.au

Website: www.asteron.com.au

WELCOME TO ASTERON

Asteron – part of the Suncorp Group

Asteron is a key business within the Suncorp Group and a life insurance specialist in Australia and New Zealand.

Asteron has been protecting Australian families for more than 175 years, issuing the first life insurance policy in Australia in 1833 and then paying the first claim in 1837.

Asteron's broad range of life insurance products have been designed to protect you, your family and your business against the financial impacts of death, sickness or injury.

At the end of December 2009, the life insurance portfolio of Asteron in Australia comprised of more than 250,000 policies and \$440 million in force premiums. In 2009, Asteron paid more than \$228 million in total claims to around 3,400 customers Australia-wide.

About the Suncorp Group

Asteron is a Suncorp Life brand.

Suncorp Life is the life insurance, superannuation and investment, asset management and financial advice arm of the Suncorp Group.

The Suncorp Group is one of Australia and New Zealand's largest diversified financial services providers, supplying banking, general insurance and life insurance products and services.

The Suncorp Group includes well established and recognised brands such as: Suncorp Insurance, AAMI, Suncorp Bank, GIO, Apia, Vero, Shannons, Just Car Insurance, Asteron and Tyndall.

With more than 17,000 employees, Suncorp has representation in 450 offices, branches and agencies throughout Australia and New Zealand.

The Suncorp Group of companies, together are ranked 22 in Australia in terms of market capitalisation.

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OVERVIEW

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- › GUARANTEE OF UPGRADE
- › LOYALTY BENEFITS
- › WHEN COVER BEGINS & ENDS
- › WHEN WE WON'T PAY
- › MAKING A CLAIM
- › GRIEF SUPPORT SERVICE AT CLAIM TIME



OVERVIEW

Words and expressions that appear in italics in this PDS have a particular meaning. The meaning of these words or expressions can be found in the Glossary on pages 75 – 87.

For complete details of all words that have a special meaning in policies described in this PDS, please refer to the policy document.

Throughout this PDS references to:

- › Recovery products means Recovery Package and Recovery Stand Alone
- › Income Protection products means Income Shield, Income Protector and Income Advantage

Worldwide Cover – your policy will cover you wherever and whenever

Cover is provided worldwide, 24 hours a day. Once your policy has been issued, we will not cancel your policy because of a change in your health, occupation or pastimes, or in the event you move home, travel or become *unemployed*.

Who we pay

Who we pay depends on which policy we are paying a benefit for.

For Life Cover, TPD Stand Alone and Recovery products, in the event of death we pay the nominated beneficiaries (if applicable), otherwise we pay the policy owner, or if the policy owner has died, we pay their legal personal representative or a person we are authorised to pay under the relevant law (unless otherwise stated in this PDS).

For Income Protection products and Business Expenses we pay all benefits to the policy owner or if the policy owner has died, we pay their legal personal representative (unless otherwise stated in this PDS). The policy owner cannot nominate a beneficiary to receive benefits from Income Protection products and Business Expenses.

All benefits for all policies will be paid in Australian dollars.


Guarantee of Upgrade

From time to time we may make improvements to the Asteron Lifeguard® products which are offered to you with no resulting increase in premium. Where these offers are made and you are suffering a *pre-existing condition* at the time that the improvement is applied to your policy it will not apply when assessing any claim affected by that *pre-existing condition*.

In the event of a claim, you can be assessed against the terms of the policy before any upgrade on the policy, if, in your opinion, the improvements are less favourable.

Loyalty Benefits

We believe in rewarding you for continuing to hold your insurance with us by increasing the value of some of the in-built benefits within your policy. The table below details the in-built benefits that are increased, and the details of the increase. The value of the benefit will be based on the amount of time the policy was held prior to the claim event. If you are the insured person on multiple policies with us, we will use the commencement date of your first policy as the start date for all your loyalty rewards.

You will also find  throughout this PDS to indicate a loyalty reward.

Product	Benefit impacted	Value at commencement and for first 2 years	Value in 3rd and 4th years	Value from start of 5th year onwards
Life Cover TPD Stand Alone Recovery Package Recovery Stand Alone	Financial Planning Benefit	\$1,500	\$2,000	\$2,500
Life Cover Recovery Package	Funeral Advancement Benefit	\$10,000	\$12,500	\$20,000
TPD Stand Alone Recovery Stand Alone	Limited Death Benefit	\$10,000	\$12,500	\$20,000
Cancer Cover Option	Partial Cancer Cover Benefit	Pays greater of 15% and \$10,000	Pays greater of 17.5% and \$10,000	Pays greater of 20% and \$10,000
Recovery Package Recovery Stand Alone	Partial Recovery Benefit	Pays greater of 15% and \$10,000	Pays greater of 17.5% and \$10,000	Pays greater of 20% and \$10,000
Income Shield Income Protector Income Advantage Business Expenses	Death Benefit	3 times <i>Total Monthly Benefit</i>	4 times <i>Total Monthly Benefit</i>	6 times <i>Total Monthly Benefit</i>

Loyalty Funeral Benefit

If you are paying premiums on a level to age 70 basis (explained on page 68) we will provide the life insured with a funeral benefit of \$15,000, which will continue regardless of any changes which may be made to your policy after you qualify for the benefit.

To qualify for this benefit your sum insured must remain continuously in force and not reduce below \$200,000 anytime during the first 10 years after policy commencement. Premiums must be paid on a level to age 70 basis continuously during this period. Further, the following conditions apply:

- › the benefit will be payable to your estate and is not transferrable; and
- › this benefit is payable once only for the life of the policy

Once you have qualified for this benefit you will be issued with a separate policy for the \$15,000 Funeral benefit. This policy cannot be cancelled or modified by us for any reason and no premiums are payable. This policy will not impact on any other benefit you may have with Asteron including the Funeral Advancement Benefit. Our standard claim criteria will apply.

When cover begins and ends

If we accept your application your cover begins when we confirm acceptance and you have paid the first premium. We will send you a policy document and schedule to confirm the cover provided and you have 30 days to review these. This is known as the cooling off period and is explained on page 70.

All cover ends on the earliest of the following:

- › the date we receive the policy owner's written request to cancel the policy;
- › the date of cancellation of the policy for non-payment of the premium;
- › the date that the full *sum insured* is converted to a new policy under a conversion option;
- › the date of reduction of the *sum insured* to nil following a payment made by us;
- › the date you are no longer eligible to make superannuation contributions (Life Cover Super and Income Shield Super);
- › the date you cease to be a member of the Fund (Life Cover Super and Income Shield Super);
 - › the date on which all benefit entitlements under the policy end;
 - › the policy anniversary at the expiry age (the expiry age varies depending on the type of policy and type of cover you have. The expiry age for each type of policy and cover is explained in this PDS);
 - › the date of your death.

When we won't pay

There are certain events that are not covered for all clients irrespective of their personal situation.

We may also need to offer you insurance on varied terms because of factors unique to you, for example, health conditions or your occupation. If this is the case we'll tell you at the time you apply.

A benefit will not be paid in the situations listed in the following table.

Death Benefits under Life Cover, TPD Stand Alone, Recovery products and Child Cover Option

We will not pay a benefit on death if death is caused directly or indirectly by an intentional self-inflicted act, within 13 months of:

- › the commencement date of cover;
- › an increase to the *sum insured* (in respect of the increased portion only); or
- › the most recent reinstatement of the policy.

This exclusion does not apply to you or an insured child if:

- › the death cover under a policy replaces death cover under another policy on that person's life that has been continuously in place longer than 13 months
- › before death, there was a registered assignment of the policy to another person or company as part of a genuine business or genuine loan transaction entered into in good faith.

TPD Stand Alone and TPD Option under Life Cover

The TPD Benefit will not be paid if total and permanent disablement is caused directly or indirectly by an intentional self-inflicted act.

Income Protection products and Business Expenses

A benefit will not be paid, if the event giving rise to the claim is caused directly or indirectly by:

- › *a war or an act of war*, whether or not war has been declared (this exclusion does not apply to the Death Benefit);
- › an intentional self-inflicted act;
- › your voluntary participation in any *criminal activity*; or
- › pregnancy, miscarriage or childbirth, unless you are *disabled* for more than 3 months from the later of the date your pregnancy finishes and your *disablement* commences, (the later date being the date we will consider your *disablement* to have started).

We will not pay for any period while you are incarcerated.

Needlestick Option under Life Cover, TPD Stand Alone and Income Protection products

We will not pay a benefit, if *Hepatitis B or C – occupationally acquired* or *HIV – occupationally acquired* was caused directly or indirectly by an intentional self-inflicted act.

Cover for the Needlestick Option will not apply to:

- › *Hepatitis B or C – occupationally acquired* where a cure for Hepatitis B or C has become available prior to the accident or malicious act giving rise to the claim; or
- › *HIV – occupationally acquired*, where a cure for HIV or Acquired Immune Deficiency Syndrome (AIDS) has become available prior to the accident or malicious act giving rise to the claim.

Recovery products and Crisis Benefit under Income Protection products and Business Expenses

A benefit will not be paid if the event (excluding death) giving rise to the claim was caused directly or indirectly by an intentional self-inflicted act.

Cover for the Recovery Benefit, the Crisis Benefit, the Recovery Booster Option and the Booster Plus Option under Income Protection products and Business Expenses will not apply to:

- › *HIV – medically acquired*, where a cure for HIV or Acquired Immune Deficiency Syndrome (AIDS) has become available prior to the medical procedure giving rise to the claim; or
- › *HIV – occupationally acquired*, where a cure for HIV or Acquired Immune Deficiency Syndrome (AIDS) has become available prior to the accident or malicious act giving rise to the claim.

Child Cover Option

We will not pay a benefit if the event giving rise to the claim (including death) was caused directly or indirectly by:

- › a congenital condition; or
- › the intentional act of the policy owner or person who will otherwise be entitled to the benefit payable.

Making a claim

If you are entitled to make a claim you should notify us within 30 days of the event giving rise to the claim.

This will enable us to assess your claim promptly and it will also ensure we can make appropriate payments as soon as possible. Once we are notified of your claim, we will send you the relevant claim forms and inform you of the evidence we require in order to assess your claim.

We may reduce the amount we pay or may refuse to pay the claim if:

- › we are not told of the event giving rise to the claim within 30 days; and
- › we are disadvantaged or prejudiced because of the delay.

As the products contained within this PDS provide cover for many different events, our claim requirements will vary depending on the type of, and reason for, the claim you are making. As the circumstances surrounding a *sickness or injury* (or death, if applicable) usually will be different, our claims requirements may also vary. Unless we notify you otherwise, you will be required to meet the costs of satisfying those claim requirements.

Payment of a benefit is subject to our acceptance of the claim, satisfaction of our claim requirements and adherence to relevant legislative requirements.

For further details on claim requirements or updates on any claim in progress, please contact our Claims Department via:

Asteron Claims Department
GPO Box 134
Sydney NSW 2001
Ph: 1800 024 812.

Grief support service at claim time

The Grief Support Service (Service) is available to you and your immediate family who need support and grief counselling at the time of claim.

Under the Service we will pay a benefit equal to the cost of providing initial confidential grief counselling from an independently owned counselling organisation appointed by Asteron.

Up to 4 hours of counselling is available for you or one of your immediate family members. Alternatively you may choose combined counselling for you and your family, for up to 6 hours. Any travel time by the counsellors is included in this time. The Service is only available in circumstances of grief. The counselling sessions are not for other forms of counselling.

DETAILED PRODUCT INFORMATION

- › LIFE COVER
- › TOTAL AND PERMANENT DISABLEMENT STAND ALONE
- › RECOVERY PRODUCTS
- › COMMON BENEFITS LIFE COVER, TPD STAND ALONE, RECOVERY PRODUCTS
- › OPTIONAL BENEFITS LIFE COVER, TPD STAND ALONE, RECOVERY PRODUCTS
- › INCOME PROTECTION
- › BUSINESS EXPENSES
- › COMMON BENEFITS, INCOME PROTECTION, BUSINESS EXPENSES
- › INSURANCE THROUGH SUPER



LIFE COVER

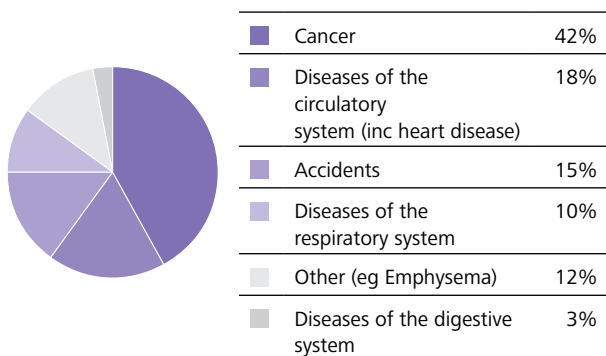
Life Cover pays a lump sum if you die or become *terminally ill*.

When you apply for Life Cover, you select the amount you want paid if you die or become *terminally ill*. This is known as the *sum insured*.

Please familiarise yourself with the benefits you will receive and ask your financial adviser to explain anything you are not sure about. The complete terms and conditions are in the Life Cover or Life Cover Super policy documents.

During 2009, Asteron paid \$59.2 million in Life Cover claims Australia-wide. While 85% of these claims were caused by sickness, the remaining 15% were caused by accidents.

Life Cover claims



Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 74	99
Level	24 - 59	99*

* Level premiums will automatically convert to stepped premiums on the policy anniversary when you are age 55, 65 or 70 (depending on the level premium option that you have selected).

You can apply for any *sum insured* provided that our minimum premiums are met (explained on page 68).

Included benefits

The following benefits are available under the Life Cover policy:

› Worldwide Cover	page 4
› Guarantee of Upgrade	page 4
› Loyalty Benefits	page 5
› Loyalty Funeral Benefit***	page 5
› Life Cover Death Benefit	page 11
› Terminal Illness Benefit	page 11
› Waiver of Premium due to Serious Disablement	page 11
› Premium Rates Guarantee**	page 11
› Automatic Increase Benefit	page 22
› Funeral Advancement Benefit^	page 22
› Financial Planning Benefit	page 22
› Special Events Increase Benefit	page 23
› Premium Freeze Option*	page 25
› Nominated Beneficiaries+	page 25
› Premium and Cover Suspension Benefit	page 26
› Binding and Non-Binding Nominations#	page 59

^ The Funeral Advancement Benefit is not available if the Life Cover policy is owned through a superannuation fund.

* Only available if stepped premium option selected.

+ Only available if you own the policy (ie. the policy owner is also the insured person).

Only available for policies owned through the SunCorp Master Trust.

** Only available if level premium option selected.

*** Only available if level to age 70 premium option selected.

Optional Life Cover Benefits

The following benefits are available under the Life Cover policy for an additional premium:

Total and Permanent Disablement (TPD) Option (pages 12 – 13)

- › Own/Any/Modified
- › Single TPD (includes Buy Back)
- › Single TPD: No Buy Back
- › Double TPD
- › Single Loss of Limb or Eye Benefit (Partial TPD)^
- › Permanent Disability Increase Benefit

Cancer Cover Option[^] (pages 28 –29)

- › Cancer Cover
- › Partial Cancer Cover Benefit
- › Buy Back Option
- › Cancer Cover Increase Benefit

Child Cover Option[^] (pages 27 – 28)

- › Benefit paid on death/*terminal illness*/trauma
- › Partial Child Cover Benefit
- › Child Cover Increase Benefit
- › New Policy Option

Needlestick Option^{^^} (pages 29 – 30)**Waiver of Premium Option (page 28)****Business Security Option (page 30)****Healthy Plus Option (page 30)**

[^] Not available for policies owned through a superannuation fund.

^{^^} The Needlestick Option is available to selected health care professionals only and is not available for policies owned through the Suncorp Master Trust.

Life Cover Death Benefit

If you die we will pay the *sum insured* for the Life Cover Death Benefit

Terminal Illness Benefit

If you become *terminally ill* we will pay the Life Cover Death Benefit.

Waiver of Premium due to Serious Disablement

If you are aged 65 or under and you suffer a *sickness* or *injury* that results in you being constantly and permanently unable to perform at least 2 of the numbered *activities of daily living* without the

physical assistance of someone else, we will waive the premiums under the policy or re-imburse any other Suncorp insurance policy premium you may have until the earlier of:

- › 2 years premiums have been waived; or
- › The date cover ends under the policy.

Life Cover Premium Rates Guarantee

If you select Life Cover under a level premium structure, we guarantee not to increase the level premium rates that apply to your Life Cover premium until 1 January 2015. While premium rates are guaranteed for this period, your premium will still increase if your *sum insured* increases. For example, due to an:

- › Increase in the policy fee due to inflation
- › Increase in the *sum insured* under the Automatic Increase Benefit or Special Events Increase Benefit.

Special Events Increase Benefit

The Special Events Increase Benefit allows you to increase your Life Cover Death Benefit without needing to provide further medical evidence when certain changes in your circumstances occur. These changes are the events listed on page 28.

This benefit does not apply:

- › If the policy owner is entitled to make a claim or we have accepted a claim or we have paid a benefit under the Life Cover Death Benefit or Terminal Illness Benefit;
- › If the Business Security Option applies;
- › If premiums are being waived under the Waiver of Premium Option until the policy anniversary immediately after you are no longer disabled and premiums recommence (explained on page 28);
- › If premiums are being waived under the Waiver of Premium due to Serious Disablement (explained on page 11); or
- › If premiums are being waived under the Double TPD Payout Benefit under the TPD Option (explained on page 13).

Please refer to the policy document for full details of the Special Events Increase Benefit.

TPD Option

The TPD Option provides cover if a *sickness or injury* results in you being *totally and permanently disabled* and the amount paid is the TPD *sum insured*. TPD cover can also be applied for as a Stand Alone policy, please refer to pages 15 – 16 for details.

Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 59	99+
Level	24 - 59	99**

* Level premiums will automatically convert to stepped premiums on the policy anniversary when you are age 55, 65 or 70 (depending on the level premium option that you have selected).

+ TPD Top Up expires at age 70.

You can apply for a maximum sum insured of \$5,000,000 provided that our minimum premiums are met (explained on page 68). For cover up to \$3,000,000 you can select either *own occupation TPD*, *any occupation TPD* or *modified TPD*. For cover above \$3,000,000, *modified TPD* will apply to a total maximum of \$5,000,000. For example, if you have selected *own occupation TPD* and have chosen a *sum insured* of \$4,000,000, the first \$3,000,000 will be payable if you meet the *own occupation TPD* definition and the remaining \$1,000,000 will only be payable if you meet the *modified TPD* definition.

TPD Top Up

If your occupation is AA, MP, LP, AP, A1 or A2 and you have selected \$3,000,000 of *own occupation TPD* or *any occupation TPD*, you can apply for an additional \$2,000,000 sum insured of *own occupation TPD* or *any occupation TPD*. This is known as TPD Top up.

You cannot apply for a combined total TPD sum insured and TPD Top Up sum insured above \$5,000,000.

What happens at age 65?

The TPD Option expires at age 99, however on the policy anniversary when you are age 65 the following changes will happen to the TPD Option:

- › If *own occupation TPD* or *any occupation TPD* applies to the TPD benefit, this will convert to *modified TPD*;

- › If Double TPD Payout applies, this will convert to Single TPD Payout (see below for further information on the types of TPD benefits);
- › If TPD Top Up applies, the sum insured for TPD Top Up will reduce to a maximum of \$1,000,000.

Types of TPD Definition

If you are *totally and permanently disabled*, based on the TPD definition that applies to you, we will pay the TPD Option *sum insured*. You must meet the definition of TPD that applies to your policy. There are three types of TPD definitions you can apply for according to your individual needs. The type of cover provided by each definition is different as is the cost.

The three types of definitions are:

- › *Own occupation TPD*;
- › *Any occupation TPD*; or
- › *Modified TPD*.

If the *own occupation TPD* or *any occupation TPD* definition applies to your TPD benefit it will convert to the *modified TPD* definition at age 65. Please refer to pages 86 – 87 for more information on these definitions.

If you are a *home-maker* when you make an application for a policy we will issue the policy with an *any occupation TPD* definition, which allows you to move in and out of the workforce without having to change the TPD definition. At claim time we will assess you under either the *home-maker TPD* definition or *any occupation TPD* definition depending on whether you are a *home-maker* or in paid employment.

If you have an *own occupation TPD* or *any occupation TPD* definition and are a *home-maker* at the time of claim we will assess you under the *home-maker TPD* definition.

If your occupation class is AA, LP, MP or AP and you are working 20 hours or less per week when you applied for TPD cover, we will issue the policy with the *own occupation TPD* definition. At claim time we will assess your claim under either:

- › the *home-maker TPD* definition – if you were a *home-maker*; or

- › The *any occupation TPD* definition – if you were working 20 hours or less per week; or
- › The *own occupation TPD* definition – if you were working more than 20 hours per week

at time of claim.

Types of TPD Benefit

There are 3 types of TPD Benefit you can apply for:

- › Single TPD: No Buy Back Payout;
- › Single TPD Payout; and
- › Double TPD Payout.

The Double TPD Payout is not available if the Business Security Option or Cancer Cover Option applies to the policy.

Single TPD Payout & Single TPD: No Buy Back Payout

If you are *totally and permanent disabled*, based on the TPD definition that applies to you, and we pay the full *sum insured* for the TPD Benefit, the Life Cover Death Benefit will be reduced by the amount of the TPD Benefit payment. If the Cancer Cover Option applies, the Cancer Cover Option *sum insured* may also be reduced so that it is not greater than the Life Cover Death Benefit. Please refer to the policy document for full details.

Buy Back Option*

If we have reduced the Life Cover Death Benefit because we paid the full *sum insured* under the TPD Benefit, 12 months later, you can repurchase Life Cover equal to the amount paid under the TPD Benefit without providing further medical information.

The option can only be taken up 12 months after the later of:

- › the date we receive your fully completed claim form; and
- › the date you satisfy the definition for *total and permanent disablement*.

We will write to the policy owner 30 days prior to the end of the 12 months when the Buy Back Option is available, enclosing an application form to complete.

The option must be taken up, within 30 days of the offer. If the option is taken up the new policy will begin once we have received the first premium. A new policy document will be sent to the policy owner.

Any exclusions or loadings that applied to the original Life Cover policy may also apply to the new policy. The terms and premiums payable will be based on those offered to our Life Cover policies (or their equivalent) at that time.

* This benefit is not available with Single TPD: No Buy Back benefit.

Double TPD Payout

If you are *totally and permanently disabled* based on the TPD definition that applies to you, and we pay the full *sum insured* for the TPD Benefit before you are 65, the Life Cover Death Benefit will not be reduced. In addition to this, the premiums for the Life Cover Death Benefit up to the amount of the TPD Benefit payment will be waived for the remaining life of the policy. The Double TPD Payout option ends on the policy anniversary when you are 65 and your policy converts to the Single TPD Payout option. Your premiums will be recalculated accordingly.

Single Loss of Limb or Eye Benefit (Partial TPD)

This Benefit is not available if the policy is owned through the Suncorp Master Trust.

If you suffer *single loss of limb or eye*, we will advance 25% of the TPD *sum insured*, subject to a minimum of \$10,000 and a maximum of \$500,000.

This benefit is payable only once and the TPD *sum insured* will be reduced by the amount paid. If the Single TPD Payout applies the Life Cover Death Benefit will also be reduced by the amount paid under the Single Loss of Limb or Eye Benefit.

If the Cancer Cover Option applies the Cancer Cover Option *sum insured* may also be reduced so that it is not greater than the Life Cover Death Benefit *sum insured* after the Single Loss of Limb or Eye Benefit payment and your premiums will be changed accordingly.

Permanent Disability Increase Benefit

The Permanent Disability Increase Benefit allows you to increase your TPD *sum insured* without needing to provide further medical evidence when certain changes in your circumstances occur. These changes are the events listed on page 24. If one of these events occurs to you, you can increase your TPD *sum insured* to the limits outlined on page 24 without needing to provide any further medical information.

This benefit does not apply:

- › if the policy owner is entitled to make a claim or we have accepted a claim or a benefit (other than the Child Cover Option) has been paid under your policy;
- › if the Business Security Option applies;
- › if premiums are being waived under the Waiver of Premium Option until the policy anniversary immediately after you are no longer *disabled* and premiums recommence (explained on page 28); or
- › If the maximum TPD *sum insured* has been reached.

Please refer to the policy document for full details of the Permanent Disability Increase Benefit.

TOTAL AND PERMANENT DISABLEMENT STAND ALONE

Total and Permanent Disablement Stand Alone (TPD Stand Alone) is designed to pay a lump sum if you become *totally and permanently disabled*.

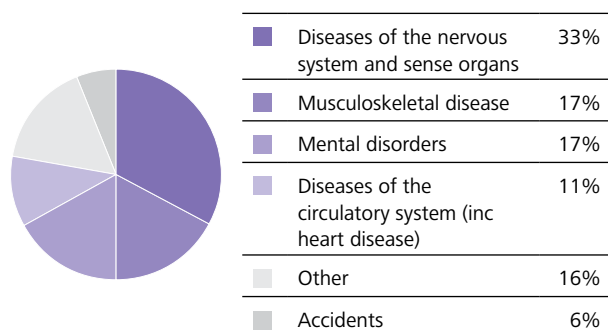
When you apply for TPD Stand Alone, you select the amount you want paid if you become *totally and permanently disabled*. This is known as the *sum insured*.

TPD Stand Alone is not available through the Suncorp Master Trust.

Please familiarise yourself with the benefits you will receive and ask your financial adviser to explain anything you are not sure about. The complete terms and conditions are in the TPD Stand Alone policy document.

During 2009, Asteron paid nearly \$10.1 million in TPD claims Australia-wide. While 6% of these claims were due to accident or injury, the remaining 94% were due to sickness.

TPD claims



Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 59	65*
Level	24 - 59	65*

* TPD Stand Alone converts to Life Cover with Single TPD Payout Benefit and *modified TPD* definition, under the Future Cover Benefit (explained on page 25).

** Level premiums will automatically convert to stepped premiums on the policy anniversary when you are age 55 (if you have selected this level premium option).

You can apply for a maximum *sum insured* of \$5,000,000 provided that our minimum premiums are met (explained on page 68). For cover up to \$3,000,000 you can select either *own occupation TPD*, *any occupation TPD* or *modified TPD*.

For cover above \$3,000,000, *modified TPD* will apply to a total maximum of \$5,000,000. For example, if you have selected *own occupation TPD* and have chosen a *sum insured* of \$4,000,000, the first \$3,000,000 will be payable if you meet the *own occupation TPD* definition and the remaining \$1,000,000 will only be payable if you meet the *modified TPD* definition.

Included Benefits

The following benefits are available under the TPD Stand Alone policy:

- › Worldwide Cover page 4
- › Guarantee of Upgrade page 4
- › Loyalty Benefits page 5
- › *Total and Permanent Disablement (TPD) Benefit* page 15
- › Single Loss of Limb or Eye Benefit page 16
- › Automatic Increase Benefit page 22
- › Financial Planning Benefit page 22
- › Permanent Disability Increase Benefit page 23
- › Premium Freeze Option* page 25
- › Nominated Beneficiaries[^] page 25
- › Limited Death Benefit page 25
- › Lifestyle Conversion Benefit page 26
- › Future Cover Benefit page 25
- › Premium and Cover Suspension Benefit page 26

* only available if stepped premium option selected.

[^] only available if your policy is self-owned (ie. the policy owner is also the insured person).

Optional TPD Stand Alone Benefits

The following benefits are available under the TPD Stand Alone policy for an additional premium.

Cancer Cover Option[^] (pages 27 – 28)

- › Cancer Cover
- › Partial Cancer Cover Benefit
- › Cancer Cover Increase Benefit

Child Cover (pages 27 – 28)

Needlestick Option^{^^} (pages 29 – 30)

Waiver of Premium Option (page 28)

Business Security Option (page 30)

[^] Not available for policies owned through the Suncorp Master Trust.

^{^^} The Needlestick Option is available to selected health care professionals only and is not available for policies owned through the Suncorp Master Trust.

TPD Benefit

The TPD Benefit provides cover if a *sickness or injury* results in you being *totally and permanently disabled*.

If you are *totally and permanently disabled* based on the TPD definition that applies to you, we will pay the TPD *sum insured*. There are three types of TPD definitions and these are explained in pages 12 – 13 (see section titled 'Types of TPD Definition').

Single Loss of Limb or Eye Benefit (Partial TPD)

If you suffer *single loss of limb or eye* and then survive at least 14 days, we will advance the TPD *sum insured* by an amount equal to 25% of the TPD *sum insured*, subject to a minimum of \$10,000 and a maximum of \$500,000.

This benefit is payable only once and the TPD *sum insured* will be reduced by the amount paid.

If the Cancer Cover Option applies the Cancer Cover Option *sum insured* will be reduced (if required) so that it is no greater than the TPD *sum insured* and premiums will be changed accordingly. Please refer to the policy document for full details.

Permanent Disability Increase Benefit

This benefit is explained in page 23 (see section titled 'Permanent Disability Increase Benefit').

RECOVERY PRODUCTS

Recovery Package and Recovery Stand Alone are designed to pay a benefit if you:

- suffer a listed condition;
- undergo a listed surgical procedure; or
- become totally and permanently disabled (if you have selected this benefit).

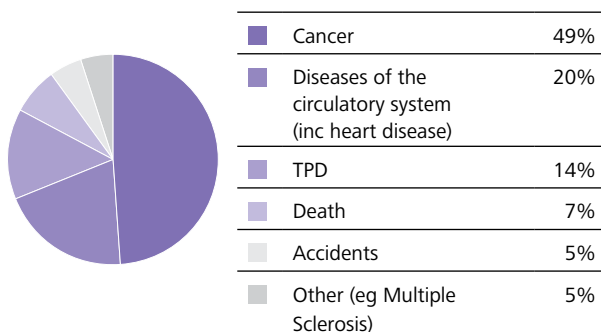
When you apply for a Recovery product, you select the amount you want paid if one of the above occurs. This is known as the Recovery Benefit or the Recovery sum insured. Recovery Package also pays a benefit if you die or become terminally ill.

Recovery Package and Recovery Stand Alone are not available through the Suncorp Master Trust.

Please familiarise yourself with the benefits you will receive and ask your financial adviser to explain anything you are not sure about. The complete terms and conditions are in the Recovery Package and Recovery Stand Alone policy document.

During 2009, Asteron paid over \$38.5 million in Recovery Claims Australia-wide.

Recovery claims



Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 59	75*
Level [^]	24 - 59	75*

* Policies convert to Life Cover with Single TPD Payout Benefit and *modified TPD* definition at age 75 (explained under Life Cover Conversion on page 26 for Recovery Package and under Future Cover Benefit on page 25 for Recovery Stand Alone).

[^] Level premiums automatically convert to stepped premiums on the policy anniversary when you are age 55 or 65 (depending on the level premium option that you have selected). *Own occupation TPD* and *any occupation TPD* ceases on the policy anniversary at age 65.

You can apply for a minimum *sum insured* of \$10,000 provided that our minimum premiums are met (explained on page 68). The maximum *sum insured* you can apply for is \$2,000,000 (including any cover under the Cancer Cover Option).

Included Benefits

The following benefits are available under the Recovery products:

- Worldwide Cover page 4
- Guarantee of Upgrade page 4
- Loyalty Benefits page 5
- Recovery Benefit page 17
- Partial Recovery Benefit page 20
- Buy Back Option* page 20
- Automatic Increase Benefit page 22
- Funeral Advancement Benefit* page 22
- Financial Planning Benefit page 22
- Recovery Increase Benefit page 23
- Premium Freeze Option[^] page 25
- Nominated Beneficiaries⁺ page 25
- Limited Death Benefit[#] page 25
- Lifestyle Conversion Benefit[#] page 26
- Future Cover Benefit[#] page 25
- Life Cover Conversion* page 26
- Premium and Cover Suspension Benefit page 26

* available on Recovery Package only.

available on Recovery Stand Alone only.

[^] only available if stepped premium option selected.

⁺ only available if your policy is self-owned (ie. the policy owner is also the insured person).

Optional Recovery Benefits

The following benefits are available under Recovery Package and Recovery Stand Alone for an additional premium.

Recovery Plus Option (pages 20 – 21)

Double Recovery Option* (page 21)

Recovery Reinstatement Option (page 21)

Child Cover Option (page 27)

Waiver of Premium Option (page 28)

Additional Life Cover* (page 21)

- › Additional TPD Option
- › Needlestick Option
- › Cancer Cover Option

Business Security Option (page 29)

* available on Recovery Package only.

Recovery Benefit

We will pay the Recovery *sum insured* when the first of the following occurs:

- › you are diagnosed as suffering one of the defined conditions or undergo one of the surgical procedures listed in the table below (and defined in the Glossary on pages 76 – 82) under Recovery Benefit; or
- › you suffer *total and permanent disablement* (TPD)[^]; or
- › you die or are diagnosed as *terminally ill* (Recovery Package only).

[^] You can apply for either the *own occupation TPD* or *any occupation TPD* definitions and TPD cover is restricted to certain occupation types. You will not be covered for *total and permanent disablement* under the Recovery Package or Recovery Stand Alone policy unless you apply for it. Please discuss this with your financial adviser.

Recovery Benefit conditions and surgical procedures covered		
Condition / surgery	Recovery Benefit	Recovery Plus
<i>aplastic anaemia</i>	✓	
<i>benign tumour of the spine with impairment</i>	✓	
<i>blindness</i>	✓	✓ (Boosted payment)
<i>cancer*</i>	✓	
<i>cardiomyopathy</i>	✓	
<i>chronic kidney (renal) failure</i>	✓	
<i>chronic liver failure</i>	✓	
<i>chronic lung failure</i>	✓	
<i>coma</i>	✓	
<i>coronary artery angioplasty – triple vessel*</i>	✓	
<i>coronary artery surgery*</i>	✓	
<i>Creutzfeldt-Jakob Disease</i>	✓	
<i>deafness</i>	✓	
<i>dementia</i>	✓	
<i>encephalitis</i>	✓	
<i>heart attack*</i>	✓	
<i>heart surgery (open)*</i>	✓	
<i>HIV – medically acquired</i>	✓	
<i>HIV – occupationally acquired</i>	✓	
<i>intensive care</i>	✓	
<i>intracranial benign tumour with impairment</i>	✓	
<i>loss of independent existence</i>	✓	
<i>loss of limbs or sight</i>	✓	
<i>loss of speech</i>	✓	
<i>major head trauma</i>	✓	
<i>major organ transplant</i>	✓	
<i>major treatment of early stage prostatic cancer*</i>		✓
<i>meningitis</i>	✓	
<i>motor neurone disease</i>	✓	✓ (Boosted payment)
<i>multiple sclerosis</i>	✓	

Recovery Benefit conditions and surgical procedures covered		
Condition / surgery	Recovery Benefit	Recovery Plus
<i>muscular dystrophy</i>	✓	✓ (Boosted payment)
<i>out of hospital cardiac arrest*</i>	✓	
<i>paralysis</i>	✓	✓ (Boosted payment)
<i>Parkinson's Disease</i>	✓	
<i>primary pulmonary hypertension</i>	✓	
<i>repair or replacement of aorta*</i>	✓	
<i>repair or replacement of valves*</i>	✓	
<i>severe burns</i>	✓	✓ (Boosted payment)
<i>severe diabetes complications</i>		✓
<i>severe rheumatoid arthritis</i>	✓	
<i>significant cognitive impairment</i>	✓	
<i>stroke*</i>	✓	

Partial Recovery conditions and surgical procedures covered		
Condition / surgery	Partial Recovery Benefit	Partial Recovery Plus Benefit
<i>adult onset type 1 diabetes after age 30</i>		✓
<i>benign tumour of the spine</i>	✓	
<i>carcinoma in situ of the breast*[^]</i>	✓	
<i>carcinoma in situ of the cervix-uteri*[^]</i>		✓
<i>carcinoma in situ of the fallopian tube*[^]</i>	✓	
<i>carcinoma in situ of the ovary*[^]</i>		✓
<i>carcinoma in situ of the vagina*[^]</i>	✓	

Partial Recovery conditions and surgical procedures covered		
Condition / surgery	Partial Recovery Benefit	Partial Recovery Plus Benefit
<i>carcinoma in situ of the vulva*[^]</i>	✓	
<i>colostomy and/or ileostomy</i>		✓
<i>coronary artery angioplasty*</i>	✓	
<i>early stage chronic lymphocytic leukaemia*[^]</i>		✓
<i>early stage melanoma*[^]</i>		✓
<i>early stage prostatic cancer*[^]</i>	✓	
<i>hydrocephalus</i>		✓
<i>intracranial benign tumour</i>	✓	
<i>major burns</i>		✓
<i>serious accidental injury[^]</i>	✓	
<i>severe Crohn's disease</i>		✓
<i>severe osteoporosis</i>		✓
<i>severe ulcerative colitis</i>		✓
<i>single loss of limb or eye[^]</i>	✓	

* Cover does not start until 3 months after:

- the receipt by Asteron of a fully completed application for insurance; or
- the receipt by Asteron of a fully completed application for increase to the *sum insured* (in respect to the increased portion only); or
- the most recent reinstatement of the policy; and
- policy commencement.

This does not apply if your policy is a *replacement policy*. **Please refer to the policy document for full details.**

[^] We will pay the Partial Recovery Benefit once only for the first of these conditions to occur.

These conditions and procedures are defined in the Recovery Package and Recovery Stand Alone policy documents and in the Glossary on pages 75 – 87.

If you have chosen Recovery Stand Alone you must survive 14 days from the diagnosis, or date of surgery or becoming *totally and permanently disabled* to be paid the Recovery or Partial Recovery Benefit (including under the Recovery Plus option). If you do not survive 14 days we will pay the Limited Death Benefit (refer to page 25).

Partial Recovery Benefit

If you suffer one of the conditions or undergo one of the surgical procedures listed in the table on page 19 (and defined in the Glossary on pages 75 – 87) under the Partial Recovery Benefit or Recovery Plus Partial Benefit we pay a Partial Recovery Benefit.

For all conditions other than *single loss of limb or eye* we will pay the greater of:

- › \$10,000; and
- › 15%, 17.5% and 20% of the Recovery *sum insured* (whichever is relevant, as explained on page 5).

For *single loss of limb or eye* we will pay the greater of:

- › \$10,000; and
- › 25% of the Recovery *sum insured*.

We will pay the Partial Recovery Benefit more than once for *coronary artery angioplasty* only. For *coronary artery angioplasty* the Partial Recovery Benefit will be paid for:

- › the first *coronary artery angioplasty* to occur after cover for this starts; and
- › each subsequent *coronary artery angioplasty* to occur at least 6 months after the previous *coronary artery angioplasty*.

The Recovery *sum insured* will be reduced by each payment under the Partial Recovery Benefit and your premiums changed accordingly.

Recovery Increase Benefit

If one of the events listed on page 23 occurs to you, you can increase your Recovery *sum insured* to the limits outlined on page 24 without needing to provide any further medical information.

There are certain circumstances when this benefit will not apply, including:

- › if the policy owner is entitled to make a claim or we have accepted a claim or a benefit (other than the Child Cover Option) has been paid under your policy;
- › if the Business Security Option applies;

- › if premiums are being waived under the Waiver of Premium Option until the policy anniversary immediately after you are no longer *disabled* and premiums recommence (explained on page 28); or
- › the maximum Recovery Benefit *sum insured* has been reached.

Please refer to your policy document for full details of the Recovery Increase Benefit

Buy Back Option

Recovery Package only

If the Recovery Benefit has been paid prior to the policy anniversary when you are age 65 (other than for death or *terminal illness*), you can purchase a new Life Cover policy 12 months later (death and *terminal illness* only) for the amount of the Recovery Benefit payment (excluding any Booster payments under the Recovery Plus Option) without providing further medical information.

The option can only be taken up 12 months after the later of:

- › the date we receive your fully completed claim form, and
- › the date you satisfy the criteria for the Recovery Benefit.

We will write to the policy owner 30 days prior to the end of the 12 months when the Buy Back Option is available, enclosing an application form to complete. The option must be taken up within 30 days of the offer. If the option is taken up the new policy will begin once we have received the first premium and we will send the policy owner a new policy document.

Any exclusions or loadings that applied to the original Recovery Package policy may also apply to the new policy. The terms and premiums payable will be based on those offered to our Life Cover policies (or their equivalent) at that time.

Optional Recovery Benefits

Recovery Plus Option

If you choose this option we will boost the payment for some conditions covered under the Recovery

Benefit, cover additional conditions under the Recovery Benefit and pay a Partial Recovery Benefit for additional conditions as listed in the table on pages 18 – 19 (and defined in the Glossary on pages 75 – 87).

For the conditions marked “✓ (Boosted payment)” in the table on pages 18 – 19 we will boost the Recovery *sum insured* by an additional 25% to a total maximum payment of \$2,000,000.

Recovery Reinstatement Option

If we have paid the Recovery Benefit (other than for death, *terminal illness* or TPD) or Partial Recovery Benefit prior to the policy anniversary when you are age 65, you can purchase a new Recovery Stand Alone policy (excluding TPD) 12 months later for the amount of the Recovery Benefit or Partial Recovery Benefit payment without providing any further medical information. The new policy will only provide cover for any conditions or procedures that are not the same as, or related to the original reason for payment. Certain benefits and options will not be available on the reinstated cover.

The new policy can be bought 12 months after the later of:

- › the date we receive your fully completed claim form, and
- › the date you suffer one of the conditions or undergo one of the major surgeries listed on pages 18 – 19.

Cover for the Recovery Reinstatement Option ends on the policy anniversary when you are age 65.

Please refer to your Recovery Package or Recovery Stand Alone policy document for full details.

Double Recovery Option

Recovery Package only

If we have paid the Recovery Benefit (other than for death or *terminal illness*), rather than having to wait 12 months to Buy Back your death and *terminal*

illness cover, we will reinstate this cover if you are alive and 14 days have passed since:

- › you were first diagnosed with the condition under ‘Conditions and surgical procedures covered’ on pages 18 – 19 ; or
- › you underwent the major surgery under ‘Conditions and surgical procedures covered’ on pages 18 – 19; or
- › the benefit was paid due to your *total and permanent disablement*.

We will:

- › reinstate the Recovery *sum insured* (excluding any booster payments made under the Recovery Plus Option if applicable) for death and *terminal illness* cover; and waive your premiums until the policy expires on the policy anniversary when you are age 99.

The reinstated *sum insured* cannot be increased. For the full terms and conditions of the reinstated cover please refer to your Recovery Package policy document.

Additional Life Cover

Recovery Package only

You can purchase extra death, *terminal illness* and *total and permanent disablement* (optional) cover to ‘top up’ your Recovery Package policy by taking Additional Life Cover.

This will provide extra financial security in the event of death, *terminal illness* or TPD (if applicable). The premiums, benefits and other details will be based on those offered under the Life Cover policy (explained on pages 10 – 14).

Please note that the Grief Support Service, Financial Planning Benefit and the Funeral Advancement Benefit do not apply to Additional Life Cover. You can add the Cancer Cover Option, Needlestick Option, and Business Security Option as additional options under the Additional Life Cover subject to maximum sums insured (explained on page 12).

COMMON BENEFITS – LIFE COVER, TPD STAND ALONE, RECOVERY PRODUCTS

Automatic Increase Benefit

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Automatic Increase Benefit	✓	✓	✓	✓

The Automatic Increase Benefit is designed to help keep cover protected against inflation.

This means that your *sum insured* will increase each year until the policy ends.

We will increase the *sum insured* by the greater of 5% and the indexation factor, and your premium will reflect the new *sum insured*. You can choose not to accept the increase by notifying us in writing within 30 days of the policy anniversary.

The Automatic Increase Benefit will not apply:

- › if premiums are being waived because we have paid the Double TPD Payout Benefit under a Life Cover policy;
- › if premiums are being waived because we have paid the Recovery Benefit under the Double Recovery Option;
- › if the Premium Freeze Option applies;
- › if the Business Security Option applies;
- › to the Needlestick Option *sum insured* (if applicable);
- › to the Child Cover Option *sum insured* (if applicable).

Funeral Advancement Benefit

	Life Cover*	TPD Stand Alone	Recovery Package*	Recovery Stand Alone
Funeral Advancement Benefit	✓		✓	

* The Funeral Advancement Benefit is not available if the policy is owned through a superannuation fund.

This benefit allows prompt payment of an advance of the *sum insured* to help with funeral expenses and other immediate costs, upon our receipt of the death

certificate, a medical certificate confirming cause of death, or other evidence satisfactory to Asteron, together with an initial claim form.

We will pay \$10,000, \$12,500 or \$20,000 depending on the length of time you have held the policy with us (explained on page 5):

- › in the event of your *accidental* death during the first 3 years after the policy commencement date (or the date the policy was most recently reinstated); and
- › thereafter on your death from all causes.

Your *sum insured* will be reduced by the amount of the Funeral Advancement Benefit and the remaining *sum insured* will be paid once our claim requirements have been met.

Financial Planning Benefit

	Life Cover*	TPD Stand Alone*	Recovery Package*	Recovery Stand Alone*
Financial Planning Benefit	✓	✓	✓	✓

* The Financial Planning Benefit is not available if the policy is owned by a superannuation fund.

This benefit allows the recipients of a benefit to receive financial advice on how best to utilise their payment. In addition to the *sum insured* paid we will also reimburse \$1,500, \$2,000 or \$2,500 per policy depending on the length of time you have held the policy with us (explained on page 5) for financial planning advice received within 12 months of an accepted claim for:

- › a Death Benefit;
- › a Terminal Illness Benefit;
- › a TPD Benefit;
- › a Recovery Benefit;
- › a full payment under the Cancer Cover Option; or
- › a benefit under the Needlestick Option.

The advice must be provided by an accredited financial adviser, and the reimbursement requested within 12 months of the claim payment being

received. We require proof of the qualifications of the accredited adviser and payment made for the advice.

If there is more than one recipient of the claim payment, each recipient will be entitled to an equal share of the benefit. We will not pay an amount more than \$1,500, \$2,000 or \$2,500 (whichever is relevant) in total in respect of this benefit. For example a \$2,500 benefit with 5 recipients, would see each recipient being entitled to receive up to \$500.

This benefit is only payable once per policy.

Medical Free Increases

Certain events in life such as marriage, the birth of a child or an increase in your salary may cause you to need to increase your insurance. Asteron's medical free increase benefits allow you to increase your cover without needing to provide any further medical information when certain changes in your circumstances occur as shown in the table below.

	Death Benefit (under Life Cover)	Cancer Cover Option	Recovery Products	TPD (under Life Cover and TPD Stand Alone)	Child Cover Option
Name of Benefit	Special Events Increase Benefit	Cancer Cover Increase Benefit	Recovery Increase Benefit	Permanent Disability Increase Benefit	Child Cover Increase Benefit
Is it available on loaded cases?	Yes, for those medically loaded up to and including plus 75%.			No	No
When can you increase cover?	<p>You can increase your cover when one of the following life events occurs:</p> <ul style="list-style-type: none"> › You get married.¹ › You have commenced a domestic relationship with a <i>spouse</i>, which continues for 12 months and began within the previous 18 months¹. › You or your <i>spouse</i> gives birth to a child or adopts a child. › You take out or increase a loan secured over your own real estate or business of at least \$25,000. › Your annual salary increases by at least \$5,000. › You become a carer for the first time. › You are the working partner or a working director in a business and you increase your financial interest in the business by at least \$25,000. › An increase in your value to a business, where you are a <i>key person</i> to that business, and the business owns the policy. › Every 5th anniversary of the policy commencement date, if the policy owner has held the policy continuously since that date. › A change of tax dependency status because you have ceased to have any <i>tax dependents</i> as defined by current tax law (Life Cover through a superannuation arrangement only).² <p>¹ If you have a domestic relationship with a <i>spouse</i> that you then marry you can only increase under one of these life events not both.</p> <p>² This life event can only be used once. If the policy is converted to a non-superannuation policy, the non-superannuation Life Cover policy <i>sum insured</i> will be reduced by the amount of increase applied as a result of this increase event.</p>			No	<p>You can increase the Child Cover Option when the insured child turns:</p> <ul style="list-style-type: none"> › 6 › 10 › 14 › 18
What is the eligible age to apply?	You must be aged 55 or under at policy commencement and 60 or under at the time of the event.			No	The insured child must be 17 or under when the Child Cover Option commences.

	Death Benefit (under Life Cover)	Cancer Cover Option	Recovery Products	TPD (under Life Cover and TPD Stand Alone)	Child Cover Option
Name of Benefit	Special Events Increase Benefit	Cancer Cover Increase Benefit	Recovery Increase Benefit	Permanent Disability Increase Benefit	Child Cover Increase Benefit
What is the minimum amount and maximum amount you can increase by?	Minimum per event = \$25,000. Maximum per event = \$200,000. Maximum in total = original <i>sum insured</i> .				\$10,000
Are there any restrictions on the increased <i>sum insured</i> ?	Cover is restricted if the increase was a result of: <ul style="list-style-type: none"> › a loan secured over your own real estate or business, or › an increase in a financial interest in a business, or › an increase in the value of a <i>key person</i> to the business. In these cases, for the first six consecutive months after cover for the increased <i>sum insured</i> starts, any increase in excess of \$100,000 will only be paid for <i>accidental</i> death.	Any increase amount in excess of \$25,000 will only be paid in the first six consecutive months if the event giving rise to the claim is the result of an accident.			No, the increased <i>sum insured</i> will be paid as a result of any of the events listed on page 27.

For full details please refer to your policy document.

Premium Freeze Option

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Premium Freeze Option	✓	✓	✓	✓

If you are paying premiums on a stepped basis you can notify us in writing to freeze the premium on your policy at any time. Your future premiums will continue at a set amount and your *sum insured* will be adjusted at each anniversary according to your premium (this excludes policy fees and government charges).

You can notify us in writing to end the premium freeze at any time. The premium freeze will then end on the next policy anniversary.

Nominated Beneficiaries

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Nominated Beneficiaries	✓	✓ (limited Death Benefit only)	✓	✓ (limited Death Benefit only)

If your policy is self-owned you can nominate beneficiaries, (such as your *spouse* or children) to receive any benefits (other than the Funeral Advancement Benefit) payable if you die.

You can nominate individuals, charities or companies to receive any benefits paid in the event of your death, and can make up to 10 nominations per policy.

If a nominated beneficiary dies before you, that nomination remains valid for 12 months from the date of the beneficiary's death (unless you change or revoke the nomination prior to that). During this time any claim will be paid to the beneficiary's legal personal representative.

Once 12 months has elapsed the nomination will no longer be valid.

In some circumstances the amount paid to nominated beneficiaries may be subject to court review.

If your policy is owned through the Suncorp Master Trust you will also be able to nominate beneficiaries, however this will not be binding on the Trustee unless a valid binding nomination is in place (explained on pages 58 – 65).

Limited Death Benefit

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Limited Death Benefit		✓		✓

If you die and no TPD Benefit or Recovery Benefit (as relevant) is payable we will pay a Limited Death Benefit of either \$10,000, \$12,500 or \$20,000 depending on the length of time you have held the policy with us (explained on page 5).

Future Cover Benefit

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Future Cover Benefit		✓		✓

If we have not paid a TPD Benefit in respect of TPD Stand Alone or a Recovery Benefit in respect of Recovery Stand Alone before the expiry date, the policy will automatically convert to a Life Cover policy with Single TPD Payout and the *modified TPD* definition will apply.

The *sum insured* for the Life Cover policy under this Future Cover Benefit will be the lesser of:

- › the *sum insured* for the TPD Benefit in respect of TPD Stand Alone or the Recovery Benefit in respect of Recovery Stand Alone, at the expiry date; and
- › \$200,000.

Lifestyle Conversion Benefit

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Lifestyle Conversion Benefit		✓	*	✓

If you are aged 40 or under, you can convert to a policy including a death benefit when certain life events occur provided you are not entitled to make a claim and a TPD Benefit or Recovery Benefit (as applicable) has not been paid.

The eligible life events to exercise the Lifestyle Conversion Benefit are:

- › you get married; or
- › you have commenced a domestic relationship with a *spouse* which continues for 12 months and began within the previous 18 months; or
- › you or your *spouse* gives birth to or adopts a child.

We will require evidence of the life event occurring when you apply to convert the policy. You must apply for the conversion by providing written notice within 60 days of one of the above life events occurring, or 30 days either side of the policy anniversary when the event occurred within the previous 12 months.

A TPD Stand Alone policy will convert to Life Cover with Single TPD Payout and a Recovery Stand Alone policy will convert to Recovery Package. The new policy can have a *sum insured* up to the same amount as the original policy less the total Death Benefit *sum insured* for all in force Lifeguard policies at the time of conversion where you are the life insured.

Any exclusions or loadings that applied to the original policy may also apply to the new policy.

For the first 12 consecutive months after the new policy starts no Terminal Illness Benefit will be paid and any Death Benefit is only payable in the event of your *accidental death*.

Please refer to your Recovery Stand Alone and/or TPD Stand Alone policy document for full details.

* Life Cover Conversion - Recovery Package only

You can convert your Recovery Package policy to a Life Cover policy with Single TPD Payout (if applicable) for the same *sum insured* at any time provided a Recovery Benefit has not been paid. When you are age 75, if no Recovery Benefit has been paid the Life Cover conversion will occur automatically on the policy anniversary. Please refer to your Recovery Package policy document for full details.

Premium and Cover Suspension Benefit

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Premium and Cover Suspension Benefit	✓	✓	✓	✓

If the policy has been continuously in force since inception and premiums have been paid for at least the previous 12 consecutive months and you are:

- › *unemployed*;
- › on sabbatical, maternity, paternity or long term leave from work; or
- › experiencing financial hardship due to your household income for the last 3 months reducing by 30% or more (as compared to the household income over the preceding 3 month period*).

* Not available if financial hardship is as a result of bankruptcy or your business being placed in receivership.

The policy owner can apply to suspend premiums and cover under the policy.

Cover and premiums will be suspended for a maximum of 12 months from the time the application is accepted. Cover can only be reinstated upon application and after we have received the next premium. If the policy owner does not apply to reinstate the cover within 12 months, the policy will be cancelled.

If you are suffering from a *pre-existing condition* at the time the cover is reinstated, no benefit is payable for any subsequent claim affected by that *pre-existing condition*.

OPTIONAL BENEFITS – LIFE COVER, TPD STAND ALONE, RECOVERY PRODUCTS

Child Cover Option

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Child Cover Option	✓	✓	✓	✓

The Child Cover Option is not available if the policy is owned through a superannuation fund.

Eligibility

Premium Structure	Entry Age	Expiry Age
Level	2 - 20	21*

* Can be converted to an individual policy from age 18 (explained under New Policy Option on page 28).

When you apply for the Child Cover Option we provide the first \$10,000 Child Cover premium-free for each insured child.

Each child can be covered for a total *sum insured* between \$10,000 and \$200,000 per child across all Asteron policies (including the premium-free \$10,000 cover), in multiples of \$10,000.

Benefits

If an insured child is eligible for a Partial Child Cover Benefit we will advance \$10,000 and the Child Cover Benefit *sum insured* will be reduced by this amount and your premium adjusted accordingly. If the Child Cover Benefit *sum insured* is reduced to nil cover under this option ends. A Partial Child Cover Benefit will only be paid once in respect of each listed condition for each insured child.

We will pay the Child Cover Option *sum insured* or Partial Child Cover Benefit (as applicable) if the insured child suffers one of the events listed in the table below (and, apart from death, defined in the Glossary on pages 75 – 87). We will pay the total *sum insured* only once for each insured child.

Payment of the Child Cover Option *sum insured* does not reduce the *sum insured* paid under any other benefit.

Condition / surgery	Child Cover Option	Partial Child Cover Benefit
<i>death</i>	✓	
<i>terminal illness</i>	✓	
<i>benign tumour of the spine with impairment</i>	✓	
<i>blindness</i>	✓	
<i>brain damage</i>	✓	
<i>cancer*</i>	✓	
<i>cardiomyopathy</i>	✓	
<i>chronic kidney (renal) failure</i>	✓	
<i>deafness</i>	✓	
<i>encephalitis</i>	✓	
<i>intensive care</i>	✓	
<i>intracranial benign tumour with impairment</i>	✓	
<i>loss of limbs or sight</i>	✓	
<i>loss of speech</i>	✓	
<i>major head trauma</i>	✓	
<i>major organ transplant</i>	✓	
<i>meningitis</i>	✓	
<i>paralysis</i>	✓	
<i>serious accidental injury[^]</i>		✓
<i>severe burns</i>	✓	
<i>single loss of limb or eye[^]</i>		✓
<i>stroke*</i>	✓	

* Cover does not start until 3 months after:

- the receipt by Asteron of a fully completed application for insurance; or
- the receipt by Asteron of a fully completed application for increase to the *sum insured* (in respect to the increased portion only); or
- the most recent reinstatement of the policy; and
- policy commencement.

This does not apply if your policy is a *replacement policy*. **Please refer to the policy document for full details.**

[^] We will pay the Partial Child Cover Benefit once only for the first of these conditions to occur.

Child Cover Increase Benefit

This benefit enables the policy owner to automatically increase the Child Cover Option *sum insured* without the need for further medical information when the insured child turns 6, 10, 14 and 18 (explained on page 23).

The Child Cover Increase Benefit does not apply if the maximum *sum insured* for the insured child has been reached or the policy owner is entitled to make, or we have accepted a claim, or we have paid a benefit for the insured child under this policy.

New Policy Option

From the insured child's 18th birthday and before the Child Cover Option ends, if no benefit has become payable for the insured child under the Child Cover Option, the policy owner can continue the child's cover under a Recovery Package policy without TPD, Recovery Stand Alone policy without TPD or Life Cover policy with *modified TPD*. The new cover will be provided by the policy that in our opinion is most comparable to the current Recovery Package, Recovery Stand Alone or Life Cover policy as applicable.

If the new policy is for the same amount of cover as the original policy, you will not need to provide any further medical information. The terms and premiums payable on the policy will be based on those offered to our policies at that time. The policy owner must apply and pay the first premium within 30 days of the expiry date of the Child Cover Option. The new policy will begin once we have received the first premium and we will send the policy owner a new policy document.

Any exclusions or loadings that applied to the original Child Cover Option may also apply to the new policy.

Waiver of Premium Option

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Waiver of Premium Option	✓	✓	✓	✓

The Waiver of Premium Option is designed to help you continue your cover whilst you are *disabled* and unable to work for 6 consecutive months or more. You can apply for this option if you are age 59 or under.

If you have been *disabled* for 6 consecutive months and the Waiver of Premium Option applies, we will refund premiums paid within the previous 6 months and continue to waive premiums as long as you remain *disabled*.

If you become *disabled* from the same or related cause within 6 months of a previous claim ending, we will recommence waiving premiums without requiring

you to be *disabled* for a further 6 consecutive months.

The Waiver of Premium ends on the earliest of you no longer being *disabled* or the policy anniversary when you are age 65.

Cancer Cover Option

	Life Cover/ Additional Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Cancer Cover Option	✓	✓		

The Cancer Cover Option is not available if the policy is owned through the Suncorp Master Trust.

Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 59	75
Level	24 - 59	75*

* Level premiums convert to stepped premiums on the policy anniversary at age 55 or 65 (depending on the level premium option you have selected).

You can apply for a *sum insured* up to \$2,000,000 (including any cover under Recovery products) provided that our minimum premiums are met (explained on page 68).

Benefits

If you are covered for the Cancer Cover Option, we will pay you the Cancer Cover *sum insured* in the event you are diagnosed with *cancer* or you undergo *major treatment as a result of early stage prostatic cancer*.

Cover does not start until 3 months after:

- the receipt by Asteron of a fully completed application for insurance; or
- the receipt by Asteron of a fully completed application for increase to the *sum insured* (in respect to the increased portion only); or
- the most recent *reinstatement* of the policy; and
- policy commencement.

This does not apply if your policy is a *replacement policy*. Please refer to the policy document for full details.

Partial Cancer Cover Benefit L

If the Cancer Cover Option applies, we will pay you a Partial Cancer Cover Benefit if you are diagnosed with:

Carcinoma in situ of the*:	Early Stage*:
› breast*	› chronic lymphocytic leukaemia*
› cervix-uteri*	› melanoma*
› fallopian tube*	› prostatic cancer*
› ovary*	
› vagina*	
› vulva*	

* These conditions are defined in the Glossary on pages 75 – 82.

The amount paid will be the greater of:

- › \$10,000 and;
- › 15%, 17.5% or 20% of the Cancer Cover *sum insured*, depending on the length of time you have held the policy with us (explained on page 5).

We will pay a benefit under the Partial Cancer Cover Benefit only once and the Cancer Cover *sum insured* will be reduced by the amount paid.

Cancer Cover Increase Benefit

If one of the events listed on page 23 occurs to you, you can increase your Cancer Cover *sum insured* to the limits outlined on page 24 without needing to provide any further medical information.

The Cancer Cover Increase benefit does not apply:

- › if the maximum Cancer Cover *sum insured* has been reached; or
- › the policy owner is entitled to make, or we have accepted a claim, or we have paid a benefit for Cancer Cover under this policy; or
- › if premiums are being waived under the Waiver of Premium option until the policy anniversary immediately after you are no longer *disabled* and premium payments recommence.

When will other benefits be reduced?

The Life Cover Death Benefit or TPD Benefit (as applicable) will be reduced by any payments made under the Cancer Cover Option and premiums will be

changed accordingly.

When does the Cancer Cover Option end?

The Cancer Cover Option will end on the earliest of the following:

- › the date of payment of the full *sum insured* for the Cancer Cover Option;
- › the date we receive the policy owner's written request to cancel the Cancer Cover Option;
- › the policy anniversary when you are age 75;
- › the date on which all benefit entitlements under the policy end; and
- › the date all cover ends under the policy.

Needlestick Option

	Life Cover/ Additional Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Needlestick Option	✓	✓	✓	✓

Eligibility

Premium Structure	Entry Age	Expiry Age
Level	17 – 59	65

This option is available to selected health care professionals. Your financial adviser will tell you if your occupation entitles you to select this option. The Needlestick Option is not available if the policy is owned through the Suncorp Master Trust.

We will pay the Needlestick Option *sum insured* if you become infected with *HIV – occupationally acquired* or *Hepatitis B or C – occupationally acquired* whilst working in your normal occupation.

You can apply for cover between \$50,000 and \$1,000,000 in multiples of \$50,000. The maximum *sum insured* for the Needlestick Option across all policies with Asteron is \$1,000,000. The Automatic Increase Benefit does not apply to the Needlestick Option.

Payment of the Needlestick Option does not reduce the *sum insured* of any other benefits or options under the Life Cover or TPD Stand Alone policy.

If you choose the Needlestick Benefit in conjunction with any Recovery Products, you will be limited to a maximum benefit of \$3 million across all policies issued by Asteron in the event of *HIV-occupationally acquired*.

Business Security Option

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Business Security Option	✓	✓	✓	✓

Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 59	65
Level	24 - 59	65

Benefits

The Business Security Option can be added where the cover is for business purposes (for example, loan cover, buy/sell purposes, key person or partnership insurance).

This option allows you to increase the *sum insured* by up to 3 times the initial *sum insured* to a maximum of:

- \$15,000,000 Death Benefit*
- \$5,000,000 Single TPD Payout Benefit+
- \$2,000,000 Recovery Benefit

* If increase is as a result of loan cover, the maximum sum insured will be \$10,000,000.

+ Up to \$3 million, the *own occupation TPD* or *any occupation TPD* definition will apply. Amounts above \$3 million will be *modified TPD*.

without needing to provide any further medical information, where the increase is financially justified.

You must be age 59 or under to apply for this option and you can increase or decrease your cover once every 12 months. If you do not increase or decrease your *sum insured* for 3 years the option will expire, it will also expire at age 65 and in certain other circumstances, please refer to your policy document for full details.

Healthy Plus Option

	Life Cover	TPD Stand Alone	Recovery Package	Recovery Stand Alone
Healthy Plus Option	✓	✗	✗	✗

Eligibility

Premium Structure	Entry Age	Entry age for Reinstatement	Expiry Age
Stepped	29 – 49	30 – 54	54

The Healthy Plus Option is only available on a stepped premium basis. To qualify for this benefit you must have a minimum sum insured of \$250,000 and you must provide additional health and personal information as part of your application.

Benefits

This option provides a discount of between 10% and 20% to your Life Cover Death Benefit premiums regardless of any changes to your health, occupation or past times. The premium discount varies depending on the number of years since

- policy commencement; or
- the most recent reinstatement of this option.

Years since commencement/reinstatement	1	2	3	4	5
Discount to the Life Cover Death Benefit	20%	19%	18%	17%	16%

Years since commencement/reinstatement	6	7	8	9	10	10+
Discount to the Life Cover Death Benefit	15%	14%	13%	12%	11%	10%

You may apply to reinstate the discount at any time until the age of 54 by providing health and personal information acceptable to us. Your financial adviser can provide this information.

The discount only applies to the premium payable for the Life Cover Death benefit and is not available with the Business Security Option.

INCOME PROTECTION

Income Protection pays a *monthly benefit* if you become *disabled* and are unable to work due to *sickness* or *injury*. We have three Income Protection Products – Income Shield, Income Protector & Income Advantage.

When you apply for cover, you select the amount you want paid if you become *disabled*. This is known as the *monthly benefit*.

Please familiarise yourself with the benefits you will receive and ask your financial adviser to explain anything you are not sure about. The complete terms and conditions are in the Income Protection policy document.

Income Protection purchased by a superannuation fund other than the Suncorp Master Trust

Asteron's Income Protection products can be purchased by the Trustee of a Self Managed Superannuation Fund or a small APRA fund.

The trustee of that fund is solely responsible for ensuring that they have received independent financial and taxation advice about their ability to purchase one of the Asteron products. Asteron will make all payments to the trustee of the superannuation fund.

We strongly recommend that the trustee specifically requests advice in relation to the tax deductibility of premiums, the impact of the sole purpose test requirements of the Superannuation Industry (Supervision) Act 1993 (SIS) on the purchase of income protection and information regarding the release of any insurance payments received by the trustee from the insurer.

Benefits paid into the fund under the policy may be assessable income of the fund. The contribution into super is generally not tax deductible unless the member is an eligible person*. The amount is generally assessable as income to the member and taxed at their marginal rate of tax.

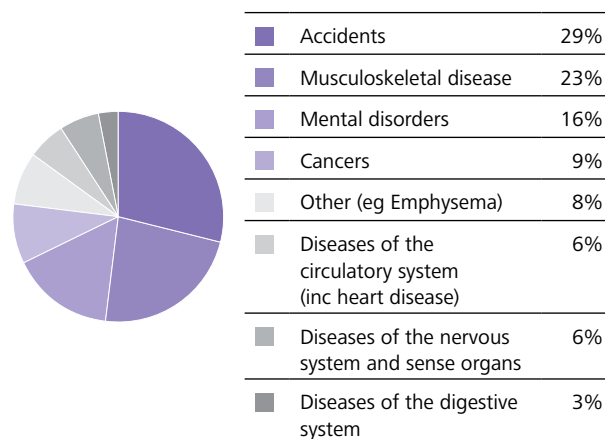
This is because the benefits replace income that would be assessable income. This is general information only, and you should obtain your own financial and tax advice in relation to purchasing an Income Protection policy through a superannuation fund.

* An eligible person is someone who has less than 10% of assessable income, reportable fringe benefits and reportable employer superannuation contributions derived from employment as an employee.

Only Income Shield can be owned by the Suncorp Master Trust.

During 2009, Asteron paid \$86 million in Income Protection & Business Expenses claims Australia-wide.

Income Protection claims



Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 59 ⁺	64 [*]
Level	20 – 59 ⁺	64 [*]

⁺ If you choose the benefit period to age 60, the maximum entry age is 54.

^{*} Unless you choose a benefit to age 60.

You can apply for an overall maximum monthly *sum insured* up to \$30,000. The maximum that can be insured is:

- 75% of the first \$320,000 of annual income,
- 50% of the balance

To determine the *monthly benefit*, these figures are divided by 12.

If you have chosen the SuperSaver Option you can apply to insure a higher *Total Monthly Benefit* (explained on page 48).

For those applicants whose annual insurable income exceeds \$560,000, we may upon request consider additional cover based on a 2 year benefit period.

You are not eligible for any cover under Income Protection if you do not work at least 20 hours per week.

Indemnity or Agreed Value

Income Advantage, Income Protector and Income Shield allow you to choose either an Agreed Value or an Indemnity Benefit. Indemnity only is available with Income Shield Super.

Agreed Value	The <i>monthly benefit</i> is the amount accepted at application; regardless of any subsequent rise or fall in your income.
Indemnity	The <i>monthly benefit</i> will be the lesser of: <ul style="list-style-type: none"> › The <i>monthly benefit</i> shown in your schedule; and › Up to 75% of your pre-disability income (see page 40)

Waiting period

The *waiting period* is the period of time that must elapse before a claim is payable. Payments are made monthly in arrears after the end of the *waiting period*. The available *waiting periods* are 14, 30, 60, 90, 180, 365 or 730 days.

For example, if your *waiting period* is 30 days we will make the first payment after 60 days.

Temporary Extended Waiting Period

If you select a 30 day *waiting period*, once the policy is in force you can elect to temporarily reduce the premium by extending the *waiting period* to either 60 or 90 days for up to 13 months. The *waiting period* can be reduced back to 30 days without the need for further underwriting during this time. At the end of the 13 month period, you can choose to revert to a 30 day *waiting period* and the premium will be increased accordingly.

For full terms and conditions please refer to your policy document.

Benefit Period

The benefit period is the maximum period of time for which we will pay a benefit while you are *disabled*. The available benefit periods are 2 years, 5 years, to age 60, or to age 65.

Unemployment

If you become *unemployed* we continue to cover you unless cover ends due to any of the circumstances outlined on page 5.

After 12 consecutive months of continuous unemployment your definition of *disablement* for the Severely Disabled and Partially Disabled Benefits will change as outlined on pages 34 – 39. It is important to note that we do not consider sabbatical, long service, maternity or paternity leave as unemployment.

Additionally if you choose the Extras Package you may be entitled to have your premiums waived for up to 6 months under the Unemployment Benefit if your unemployment is involuntary (see page 45).

Included Benefits

The following benefits are available under the Income Protection policy:

Included Benefits	Income Shield	Income Protector	Income Advantage	Page
Severely Disabled Benefit	10 Hours Definition	10 Hours Definition	10 Hours Plus Definition	
Degree of impairment required during <i>waiting period</i> to then qualify for either Severely or Partially Disabled Benefits	✓ Requires 14 days complete absence from any <i>gainful occupation</i> and you must be severely disabled throughout the <i>waiting period</i>	✓ Requires 7 days severe disablement, then can be either severely or partially disabled	✓ No period of severe disablement required, can be either severely or partially disabled	35
Partially Disabled Benefit	✓	✓	✓	38
Recurring Disability	✓	✓	✓	40
AIDS Cover	✓	✓	✓	41
Blood Borne Diseases	✓ ¹	✓	✓	41
Endorsed Agreed Value	✓ ¹	✓	✓	42
Indemnity Option (discounted premium)	✓	✓	✓	40
Payments Whilst Overseas	✓ Limited to 3 months whilst you remain outside Australia and New Zealand	✓ Limited to 3 months whilst you remain outside Australia and New Zealand	✓ No Limit	56
Overseas Assist Benefit	✗	✓	✓	42
Elective Surgery Benefit	✓	✓	✓	55
Pregnancy Premium Waiver Benefit	✓	✓	✓	42
Premium & Cover Suspension Benefit	✗	✓	✓	54
Automatic Increase Benefit	✓	✓	✓	54
Premium Waiver Benefit	✓	✓	✓	55
Retraining Benefit	✓ ²	✓	✓	42
Return to Work Benefit	✗	✓	✓	43
Continuation of Cover beyond age 65	✗	✗	✓	43
Specific Injury Benefit	✗	✓	✓	51
Income Update Benefit	✓	✓	✓	43
Death Benefit	✓	✓	✓	54
Guarantee of Upgrade	✓	✓	✓	4

1 Not available with Income Shield Super

2 Benefit only available for Income Shield Super if paid directly by Asteron to the service provider.

Optional Income Protection Benefits

The following benefits are available under the Income Protection policy for an additional premium.

Optional Benefits	Income Shield	Income Protector	Income Advantage	Page
Extras Package	x	✓	✓	
› Accommodation Benefit	x	✓	✓	44
› Bed Confinement Benefit	x	✓	✓	44
› Crisis Benefit	x	✓	✓	44
› Family Assist Benefit	x	✓	✓	45
› Transportation Benefit	x	✓	✓	45
› Unemployment Benefit	x	✓	✓	45
Accidental Injury Option	✓	✓	✓	45
Accidental Injury Plus Option	✓	✓	✓	45
Increasing Claim Option	✓	✓	✓	46
Extended Waiver of Premium Option	x	✓	✓	46
Booster Option	✓	✓	✓	46
Recovery Booster Option	✓	✓	✓	46
Booster Plus Option	✓	✓	✓	46
Needlestick Option	x	✓	✓	47
SuperSaver Option	✓	✓	✓	48

Severely Disabled Benefit

There are important differences under this benefit between Income Shield, Income Protector and Income Advantage.

Income Shield and Income Shield Super	Income Protector	Income Advantage
<p>The Severely Disabled Benefit will be paid at the end of the <i>waiting period</i> if solely due to <i>sickness or injury</i>:</p> <ul style="list-style-type: none"> › you have not been working in any <i>gainful occupation</i> for at least the first 14 consecutive days during the <i>waiting period</i>; › you have been severely disabled throughout the <i>waiting period</i>; › unless your <i>disablement</i> is a recurring disability (explained on page 40), you have been continuously severely or partially disabled since the end of the <i>waiting period</i>; and › you are severely disabled. 	<p>The Severely Disabled Benefit will be paid at the end of the <i>waiting period</i> if:</p> <ul style="list-style-type: none"> › you have been continuously severely disabled for at least 7 consecutive days during the <i>waiting period</i>; › you have been either severely or partially disabled for the remainder of the <i>waiting period</i>; › unless your <i>disablement</i> is a recurring disability (explained on page 40), you have been continuously severely or partially disabled since the end of the <i>waiting period</i>; and › you are severely disabled. 	<p>The Severely Disabled Benefit will be paid at the end of the <i>waiting period</i> if:</p> <ul style="list-style-type: none"> › you have been either severely or partially disabled for the entire <i>waiting period</i>; › unless your <i>disablement</i> is a recurring disability (explained on page 40), you have been continuously severely or partially disabled since the end of the <i>waiting period</i>; and › you are severely disabled. <p>There is no requirement for a period of severe disability during the <i>waiting period</i>.</p>

What does severely disabled mean?

The meaning of severely disabled depends on whether a 10 Hours or a 10 Hours Plus definition applies and whether at the time of application you were working *part-time* and you are still working *part-time* at the time of claim.

10 Hours Definition

If either:

- a) **you were working *full-time* in your usual occupation during the 12 consecutive months prior to the commencement date irrespective of whether you are working *full-time* or *part-time* immediately before your disability started; or**
- b) **at the commencement date you were working *part-time* in your usual occupation and immediately before your disability started you are working *full-time***

Unless you have been *unemployed* for 12 consecutive months or more immediately before your disability started, we will consider you to be severely disabled if, solely due to *sickness* or *injury*:

- › you are unable to perform the *important income producing duties* of your *usual occupation* for more than 10 hours per week; and
- › you are not working for more than 10 hours per week in any *gainful occupation*,

as long as you are following the advice of a *registered doctor* in relation to that *sickness* or *injury*.

If you have been *unemployed* for 12 consecutive months or more immediately before your disability started, we will consider you to be severely disabled if, solely due to *sickness* or *injury*:

- › you are unable to perform the *important income producing duties* of any occupation for which you are reasonably suited by education, training and experience for more than 10 hours per week; and
- › you are not working for more than 10 hours per week in any *gainful occupation*,

as long as you are following the advice of a *registered doctor* in relation to that *sickness* or *injury*.

If you were working *part-time* in your usual occupation during the 12 consecutive months prior to the commencement date and you are working *part-time* immediately before your disability started

Unless you have been *unemployed* for 12 consecutive months or more immediately before your disability started, we will consider you to be severely disabled if, solely due to *sickness* or *injury*:

- › you are unable to perform the *important income producing duties* of your *usual occupation* for more than 5 hours per week; and
- › you are not working for more than 5 hours per week in any *gainful occupation*,

as long as you are following the advice of a *registered doctor* in relation to that *sickness* or *injury*.

If you have been *unemployed* for 12 consecutive months or more immediately before your disability started, we will consider you to be severely disabled if, solely due to *sickness* or *injury*:

- › you are unable to perform the *important income producing duties* of any occupation for which you are reasonably suited by education, training and experience for more than 5 hours per week; and
- › you are not working for more than 5 hours per week in any *gainful occupation*,

as long as you are following the advice of a *registered doctor* in relation to that *sickness* or *injury*.

10 Hours Plus definition

This definition only applies to Income Advantage.

If either:

- a) **you were working *full-time* in your usual occupation during the 12 consecutive months prior to the commencement date irrespective of whether you are working *full-time* or *part-time* immediately before your disability started; or**
- b) **at the commencement date you were working *part-time* in your usual occupation and immediately before your disability started you are working *full-time***

Unless you have been *unemployed* for 12 consecutive months or more immediately before your disability started we will consider you to be severely disabled if, solely due to *sickness or injury*:

- › you are not working in any *gainful occupation*;
and
- › you are unable to perform one or more of the *important income producing duties* of your *usual occupation*,

or

- › you are working; and
- › you are not working for more than 10 hours per week in your *usual occupation* or a *gainful occupation*; and
- › you are unable to perform the *important income producing duties* of your *usual occupation* for more than 10 hours per week,

as long as you are following the advice of a *registered doctor* in relation to that *sickness or injury*.

If you were working *part-time* in your usual occupation during the 12 consecutive months prior to the commencement date and you are working *part-time* immediately before your disability started

Unless you have been *unemployed* for 12 consecutive months or more immediately before your disability started, we will consider you to be severely disabled if, solely due to *sickness or injury*:

- › you are not working in any *gainful occupation*;
and
- › you are unable to perform one of more of the *important income producing duties* of your *usual occupation*,

or

- › you are working; and
- › you are unable to perform the *important income producing duties* of your *usual occupation* for more than 5 hours per week; and
- › you are not working for more than 5 hours per week in any *gainful occupation*,

as long as you are following the advice of a *registered doctor* in relation to that *sickness or injury*.

If you have been *unemployed* for 12 consecutive months or more immediately before your disability started, we will treat your *usual occupation* as being 'any occupation for which you are reasonably suited by education training or experience'.

Sabbatical, long service, maternity or paternity leave is not considered unemployment.

The amount we pay under the Severely Disabled Benefit

The amount payable for the Severely Disabled Benefit is the *Total Monthly Benefit*. If you have chosen the Indemnity Option, the *Total Monthly Benefit* may be limited to a percentage of your pre-disability income (explained on page 40).

If the benefit payable while you are severely disabled is payable for less than a month, the amount payable will be calculated as 1/30th of the amount payable for a full month for each day you are severely disabled.

If you are severely disabled and you are working 10 hours (or 5 hours where applicable) or less per week, we do not deduct any income earned from the 10 hours (or 5 hours) or less per week when paying the Severely Disabled Benefit. However, some other reductions may apply, as explained below. For more information on these reductions please refer to Section 7.2 of the Income Shield, Income Protector or Income Advantage Policy Documents.

When we will limit the benefit payable

There are some circumstances when we will limit the amount payable under the Severely Disabled or Partially Disabled Benefits and the Accidental Injury Plus Option (if applicable).

Income Shield and Income Protector	Income Advantage
<p>For all occupations, the amount payable will be recalculated if you or the policy owner receive other payments in relation to the <i>sickness or injury</i> causing your <i>disablement</i> by way of:</p> <ul style="list-style-type: none"> › any compulsory insurance scheme such as Workers' Compensation or Accident Compensation scheme for loss of income; or › other disability, group sickness or accident insurance cover, including cover under a mortgage repayment insurance policy or through a superannuation fund that were not disclosed to us at the time you applied for the policy. <p>We will recalculate the benefit so that the amount we pay, when added to your <i>monthly income</i> and the other payments above, is no more than the greater of:</p> <ul style="list-style-type: none"> › 75% of your pre-disability income where the Severely Disabled Benefit or Accidental Injury Plus Option is payable, or 100% of your pre-disability income where the Partially Disabled Benefit is payable; and › the benefit otherwise payable. 	<p>For all occupations (AA, MP, LP, AP, A1 and A2), the amount payable will be recalculated if you or the policy owner receive other payments in relation to the <i>sickness or injury</i> causing your <i>disablement</i> by way of:</p> <ul style="list-style-type: none"> › other disability, group, sickness or accident insurance cover, including cover under a mortgage repayment insurance policy or through a superannuation fund that were not disclosed to us at the time you applied for the policy. <p>For occupations classified as A1 or A2, in addition to the above, the amount payable will also be recalculated if you or the policy owner receive other payments in relation to the <i>sickness or injury</i> causing your <i>disablement</i> by way of:</p> <ul style="list-style-type: none"> › any compulsory insurance scheme such as Workers' Compensation or Accident Compensation scheme for loss of income. <p>We will recalculate the benefit so that the amount we pay, when added to your <i>monthly income</i> and the other payments above, is no more than the greater of:</p> <ul style="list-style-type: none"> › 75% of your pre-disability income where the Severely Disabled Benefit or Accidental Injury Plus Option is payable, or 100% of your pre-disability income where the Partially Disabled Benefit is payable; and › the benefit otherwise payable.

If any of the payments listed above are received as a lump sum instead of as a monthly amount, we will convert that to income on the basis of 1% of the loss of earnings component for each month that we pay the benefit, for a maximum of 8 years. The balance of the lump sum, if any, will not be offset.

If we are paying you the Severely Disabled Benefit and you are working for 10 hours (or 5 hours where applicable) or less per week in a *gainful occupation*, your income attributable to such work will not be included in your *monthly income* when we recalculate the benefit having regard to the payments above.

When the Severely Disabled Benefit starts and stops

Payments start to accrue after the *waiting period* and will be paid monthly in arrears.

Payment of the Severely Disabled Benefit will stop on the earliest of:

- › the date you are no longer severely disabled;
- › the end of the applicable benefit period; or
- › the date cover ends under the policy (explained on page 5).

Partially Disabled Benefit

There are important differences under this benefit between Income Shield, Income Protector and Income Advantage.

Income Shield	Income Protector	Income Advantage
<p>The Partially Disabled Benefit will be paid at the end of the <i>waiting period</i> if solely due to <i>sickness</i> or <i>injury</i>:</p> <ul style="list-style-type: none"> › you have not been working in any <i>gainful occupation</i> for at least the first 14 consecutive days during the <i>waiting period</i>; › you have been severely disabled throughout the <i>waiting period</i>; › unless your <i>disablement</i> is a recurring disability (explained on page 40), you have been continuously severely or partially disabled since the end of the <i>waiting period</i>; and › you are partially disabled. 	<p>The Partially Disabled Benefit will be paid at the end of the <i>waiting period</i> if:</p> <ul style="list-style-type: none"> › you have been continuously severely disabled for at least 7 consecutive days during the <i>waiting period</i>; › you have been either severely or partially disabled for the remainder of the <i>waiting period</i>; › unless your <i>disablement</i> is a recurring disability (explained on page 40), you have been continuously severely or partially disabled since the end of the <i>waiting period</i>; and › you are partially disabled. <p>If in our opinion you will be permanently partially disabled or partially disabled for at least 12 consecutive months, we will waive the requirement to be continuously severely disabled for 7 consecutive days during the <i>waiting period</i>.</p>	<p>The Partially Disabled Benefit will be paid at the end of the <i>waiting period</i> if:</p> <ul style="list-style-type: none"> › you have been either partially or severely disabled for the entire <i>waiting period</i>; › unless your <i>disablement</i> is a recurring disability (explained on page 40), you have been continuously severely or partially disabled since the end of the <i>waiting period</i>; and › you are partially disabled <p>There is no requirement for a period of severe disability during the <i>waiting period</i>.</p>

What does partially disabled mean?

If either:

- a) you were working **full-time** in your **usual occupation** during the 12 consecutive months prior to the **commencement date** irrespective of whether you are working **full-time** or **part-time** immediately before your disability started; or
- b) at the **commencement date** you were working **part-time** in your **usual occupation** and immediately before your disability started you are working **full time**

We will consider you to be partially disabled if:

- › you are working for more than 10 hours per week in your *usual occupation* or a *gainful occupation* or;
- › you are working for 10 hours or less per week and you are not severely disabled; or

- › you are not working and you are not severely disabled;

and

- › solely due to *sickness* or *injury* your *monthly income* is less than your pre-disability income.

If you were working part-time in your usual occupation during the 12 consecutive months prior to the commencement date and you are working part-time immediately before your disability started

We will consider you to be partially disabled if:

- › you are working for more than 5 hours per week in your *usual occupation* or a *gainful occupation* or;
- › you are working for 5 hours or less per week and you are not severely disabled; or

› you are not working and you are not severely disabled;

and

› solely due to *sickness or injury* your *monthly income* is less than your pre-disability income

Sabbatical, long service, maternity or paternity leave is not considered unemployment.

The amount we pay under the Partially Disabled Benefit

Irrespective of the partial disability definition that applies, if you are partially disabled, benefit payments will be calculated using the following formula:

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

Where:

A = pre-disability income

B = *monthly income* while partially disabled

C = *Total Monthly Benefit*

For example, let's assume that:

- › your pre-disability income is \$7,500 (A)
- › your *monthly income* while partially disabled is \$2,000 (B); and
- › the *Total Monthly Benefit* is \$5,000 (C).

Then the *Total Monthly Benefit* we will pay (assuming no reductions, see page 37) is:

$$\frac{\$7,500 - \$2,000}{\$7,500} \times \$5,000 = \$3,666$$

If there is a delay between the time you generated your *monthly income* and when you actually receive it, we will deem the income to have been received in the month you actually generated the income and this will form the basis of our calculation of 'B'.

If you are partially disabled and you are not working to your capability as a result of causes other than *sickness or injury* and this situation continues for at least 2 months, then 'B' will be calculated based on what you could reasonably be expected to earn if you were working to the extent of your capability.

In determining what you could reasonably be expected to earn if you were working to the extent of your capability, we will take into account available medical evidence (including the opinion of your *registered doctor*) and any other relevant considerations directly related to your medical condition (including information provided by you).

If we are making *monthly benefit* payments and intend to adjust future payments due to a change in how we calculate 'B', we will notify you 30 days prior to this taking place. If you are unable to perform the *important income producing duties* of your usual occupation for more than 10 hours per week (or 5 hours where applicable) then we will not change how we calculate 'B'.

If you choose Income Advantage and you are continuously *disabled* for the first 3 months immediately after the end of the *waiting period* and 'B' is less than or equal to 20% of 'A', we will pay the *Total Monthly Benefit* for the first 3 months.

While you are *disabled*, your pre-disability income will be increased by the *indexation factor* every 12 months on the anniversary of the date you became *disabled*.

What is pre-disability income?

There are important differences on how we calculate your pre-disability income between Income Shield, Income Protector and Income Advantage.

Your pre-disability income is dependent on whether you have chosen an agreed value or indemnity contract.

Income Shield and Income Protector – Agreed Value	Income Advantage – Agreed Value
<p>Pre-disability income is your highest average <i>monthly income</i> for any 12 consecutive months during either:</p> <ul style="list-style-type: none"> › the 12 months before commencement of the policy; or › the 3 years before the start of your <i>waiting period</i>. 	<p>Pre-disability income is your highest average <i>monthly income</i> for any 12 consecutive months between the date 2 years before the policy commencement date and the start of your <i>waiting period</i>.</p>

Income Shield and Income Protector – Indemnity	Income Advantage – Indemnity
<p>Irrespective of whether Income Shield, Income Protector or Income Advantage applies, if you have chosen the Indemnity Option, your pre-disability income will be calculated based on your average <i>monthly income</i> during the 12 consecutive months before the start of your <i>waiting period</i>.</p> <p>If you become <i>disabled</i> while you are on sabbatical, long service, maternity or paternity leave and you choose the Indemnity Option, your pre-disability income will be calculated based on your average <i>monthly income</i> during the 12 consecutive months before you commenced sabbatical, long service, maternity or paternity leave.</p> <p>Also, if you are self-employed, in determining your pre-disability income, we will consider your average <i>monthly income</i> during the most recent of the following 12-month periods prior to the commencement of disability:</p> <ul style="list-style-type: none"> › the previous tax year; › the last 12-month period for which the accountant for your business has prepared a set of financial statements for your business; or › the last 12-month period for which an accountant is able to prepare a set of financial statements for your business. 	

When the Partially Disabled Benefit starts and stops

Payments will start to accrue after the *waiting period* and will be paid monthly in arrears.

Payment of the Partially Disabled Benefit will stop on the earliest of:

- › the date you are no longer partially disabled;
- › the end of the benefit period; and
- › the date cover under the policy ends (explained on page 5).

Recurring Disability

There are important differences between Income Shield, Income Protector and Income Advantage.

Income Shield and Income Protector	Income Advantage
<p>If you suffer from the same or a related <i>sickness</i> or <i>injury</i> within:</p> <ul style="list-style-type: none"> › 6 months of disability claim payments ending, we will consider your <i>disablement</i> as being recurring. 	<p>If you suffer from the same or a related <i>sickness</i> or <i>injury</i> within:</p> <ul style="list-style-type: none"> › 12 months of disability claim payments ending (if the benefit period is longer than 5 years); or › 6 months of disability claim payments ending (if the benefit period is 5 years or less), we will consider your <i>disablement</i> as being recurring.

If we consider you to have a recurring disability, the monthly payments for the Severely Disabled Benefit or Partially Disabled Benefit (as applicable) will recommence without applying a new *waiting period* and the benefit period will be reduced by any previous periods for which benefits were paid for the *disablement* and each recurrence of the *disablement*.

Please refer to your policy document for full details.

AIDS Cover

The Severely Disabled or Partially Disabled Benefit (as applicable) will be paid if you become *disabled* through an AIDS related illness, and the applicable benefit would otherwise have been payable. Benefits will commence from the end of the *waiting period* and are payable for the duration of the benefit period while you remain *disabled* from the AIDS related illness.

Blood Borne Diseases

If you have chosen Income Shield Super this does not apply.

If you are a health care professional and your occupation class is MP (your financial adviser will tell you what occupation class you are in) such as a Surgeon, Medical Practitioner or Dentist and you become infected with HIV or Hepatitis B or C then the following three scenarios may apply to you.

In these scenarios you must notify the relevant governing body of your medical condition:

- › If you elect to disclose your condition to your patients then some of your patients may decide to seek medical treatment elsewhere. It could also be difficult for you to attract new patients. Consequently, with a reduction in the number of patients, your income may be reduced.
- › Should you choose to cease performing “exposure prone” procedures as defined by the relevant governing body then your income may be reduced. You could continue performing other duties that are not considered to be “exposure prone” procedures (eg: consulting work or lecturing). In such cases, if a high percentage of your income was generated from performing “exposure prone” procedures, then it is likely that your income will be reduced.

- › Should your governing body advise you to cease performing “exposure prone” procedures, as defined by the relevant governing body, then your income may be reduced. You may elect to continue performing other duties that are not considered to be “exposure prone” procedures (eg: consulting work or lecturing). In such cases, if a high percentage of your income was generated from performing “exposure prone” procedures, then it is likely that your income will be reduced.

If a 10 Hours Plus definition applies in these cases, we will:

- › deem that you are either unable to perform one or more of the *important income producing duties* of your *usual occupation*, or you are unable to perform the *important income producing duties* of your *usual occupation* for more than 10 hours per week (or 5 hours per week where applicable).

Therefore, if you are not working more than 10 hours per week (or 5 hours per week if applicable) in any *gainful occupation* and satisfy all other conditions of the 10 Hours severe disability definition, payment of the Severely Disabled Benefit would commence at the end of the *waiting period*.

If a 10 Hours definition applies, we will:

- › deem that you are unable to perform the *important income producing duties* of your *usual occupation* for more than 10 hours per week.

Therefore should you either cease to be engaged in any *gainful occupation*, or you cease to work more than 10 hours per week (or 5 hours per week if applicable) in any *gainful occupation*, and you satisfy all other conditions of the 10 Hours Plus severe disability definition, payment of the Severely Disabled Benefit would commence at the end of the *waiting period*.

Partial Disability Benefit

Should you continue working more than 10 hours (or 5 hours where applicable) and your *monthly income* is less than your pre-disability income, and you satisfy all other conditions of the partial disability definition, payments will be based on you being partially disabled.

We will not deem you to be *disabled* as a result of:

- › Hepatitis B or C where a cure for Hepatitis B or C has become available prior to your infection; and
- › HIV, where a cure for HIV or Acquired Immune Deficiency Syndrome (AIDS) has become available prior to your infection or prior to the onset of your AIDS.

Endorsed Agreed Value

If you have chosen Income Shield Super the Endorsed Agreed Value benefit does not apply.

If you provide the necessary financial evidence to support the *Total Monthly Benefit* applied for, (including any increases in the *Total Monthly Benefit* you apply for and we confirm in writing), the policy will be endorsed and you will not need to provide any further proof of income if we are making payments under the Severely Disabled Benefit.

Your *Total Monthly Benefit* payable under the Severely Disabled Benefit will be subject to a guaranteed minimum of:

- › the amount stated in your schedule as the *Total Monthly Benefit*; and
- › any increases under the Automatic Increase Benefit; and
- › any increases to the *Total Monthly Benefit* confirmed by us in writing; and
- › any reductions to the *Total Monthly Benefit* confirmed by us in writing.

Income is to be proven with supporting financial evidence for the preceding two financial years at the time of application for insurance.

Overseas Assist Benefit

If you have chosen Income Shield or Income Shield Super the Overseas Assist Benefit does not apply.

The Overseas Assist Benefit will be paid if you are overseas and become *disabled* and you are entitled to receive payments.

Reasonable expenses will be reimbursed for you and your immediate family members to return to either your home address or to a medical facility in Australia. We will reimburse up to \$10,000 over the

life of the policy.

You must advise us in advance of your return journey to Australia. Payment will be made after appropriate evidence is received.

The Overseas Assist Benefit will not apply:

- › if your journey overseas before becoming *disabled* was taken against the advice of a health care professional; or
- › for expenses covered by any other policy of insurance, for example, travel insurance.

Under Income Protector, this benefit will not apply if your return journey takes place when you have been *disabled* whilst overseas for more than 3 months after the end of the *waiting period*.

Pregnancy Premium Waiver Benefit

If you become pregnant while your policy is in force, and:

- › you provide us with a certificate of pregnancy from a *registered doctor*; and
- › you did not become pregnant within 6 months of:
 - › the start of the policy; or
 - › the most recent reinstatement of the policy; and
- › you are not working in a *gainful occupation*,

we will waive the premiums for up to 6 months at any stage you select so long as this period:

- › begins no earlier than the start of your second trimester; and
- › finishes no later than 6 months from the date of birth of your child.

Cover continues during the period that premiums are being waived under this benefit.

You must notify us in writing when you wish to waive premiums under this benefit. A maximum total of 6 months premiums will be waived under this benefit during the life of the policy.

Retraining Benefit

To assist you to return to a *gainful occupation* and help you recover, we will reimburse* you up to 12

times the *Total Monthly Benefit* for any retraining or rehabilitation expenses, if:

- › we agree to your retraining or rehabilitation expenses before they are incurred;
- › these expenses are incurred while we are making payments for *disablement*; and
- › they are not being otherwise reimbursed.

* For Income Shield Super only, retraining expenses will need to be paid directly to the service provider and will not be paid to the member.

Return to Work Benefit

If you have chosen Income Shield the Return to Work Benefit does not apply.

The Return to Work Benefit will be paid if:

- › we have agreed to pay the Retraining Benefit; and
- › you commence a *gainful occupation* immediately following retraining or rehabilitation.

If you return to *full-time* work for 3 consecutive months, you will receive a single amount equal to the *Total Monthly Benefit*; and after 6 consecutive months of *full-time* work, you will receive a further amount equal to two times the *Total Monthly Benefit*.

Continuation of Cover to age 70

This benefit only applies to Income Advantage.

If you are working *full-time* within an occupation classified by us as AA, MP, LP, AP or A1 at the time the policy expires, and you are not receiving or entitled to receive benefits under the policy when the policy expires, the policy will continue until the policy anniversary when you are 69 on the basis of the following revised terms:

- › the *waiting period* will be the greater of 30 days and the then current *waiting period*;
- › the benefit period will be 1 year;
- › any benefits payable will be determined on the basis that the Indemnity Option applies;
- › the *monthly benefit* will be the lesser of \$20,000 and the then current *monthly benefit*; and
- › the Automatic Increase Benefit, Increasing Claim Option, Booster Option, Accidental Injury Option, Accidental Injury Plus Option, Needlestick Option,

Extended Waiver of Premium Option, Recovery Booster Option, Booster Plus Option and the SuperSaver Option will not apply.

Any exclusions or loadings that apply to the policy will continue to apply and premiums must continue to be paid.

Continuation of Cover beyond age 70

If the cover is still in place at the policy anniversary when you are age 69 and you are still working *full-time* within an occupation classified by us as AA, MP, LP, AP or A1, the policy owner may apply to continue the policy at that time and at each policy anniversary for a further period of one year, but not beyond the policy anniversary when you are age 74. Please refer to your policy document for full details.

Income Update Benefit

This benefit gives you the flexibility to help keep your cover in line with your current income.

The Income Update Benefit is available if you are age 49 or under when you apply for the policy. It allows the policy owner to increase the *Total Monthly Benefit* each year on the policy anniversary, before age 55 without needing to provide further medical information.

An increase can only be made under this benefit if no benefit is being received or is payable under the policy at that time and premiums are not being waived.

The maximum increase is the lesser of:

- › 10% of the *Total Monthly Benefit* at the policy commencement date;
- › \$1,000 per month; and
- › the difference between the *Total Monthly Benefit* and \$20,000.

The total of all increases over the life of the policy in the *Total Monthly Benefit* under this benefit cannot exceed the original *Total Monthly Benefit* at the policy commencement date.

This benefit is not available, or ceases to be available:

- › if the *Total Monthly Benefit* is equal to or greater than \$20,000; or

- › you or the policy owner is entitled to make a claim or we have accepted a claim or a benefit has been paid under this policy; or
- › if a medical loading greater than 75% applies to the policy.

If you have chosen an agreed value policy, financial evidence will be required to support the increase in cover applied for.

Optional Income Protection benefits

The following optional benefits are available under Income Protection.

These optional benefits are available for an additional premium.

Extras Package

If Income Shield has been chosen the Extras Package option is unavailable.

The Extras Package is a group of additional benefits, which you can add to either Income Protector or Income Advantage to extend your cover. If a waiting period of more than 90 days is selected, the Crisis Benefit is not available.

If the Extras Package applies, all the following benefits are included.

Accommodation Benefit

If you are *bed confined* as a result of being severely disabled and:

- › you became severely disabled more than 100km from your usual place of residence; or
- › on the advice of a *registered doctor*, you travel to a place more than 100km from your usual place of residence.

we will reimburse actual accommodation costs directly incurred for an immediate family member to stay near where you are *bed confined*. The amount payable is up to \$238 per day* for a maximum of 30 days in any 12 month period, less amounts that are otherwise reimbursed.

Payments will be made monthly in arrears.

* as at 1 March 2010 and will be increased each year by the *indexation factor*.

Bed Confinement Benefit

If you are *bed confined* for more than 72 hours as a result of being severely disabled during the *waiting period*, we will pay 1/30th of the *Total Monthly Benefit* for each day (including the first 72 consecutive hours) you are *bed confined* during the waiting period, for up to 90 days.

If you become *bed confined* as a result of suffering from a recurring disability (explained on page 40), any further benefits will be determined after taking into account payments already made under this benefit.

This benefit will not be paid in conjunction with any other payment under this policy.

Payments will be made monthly in arrears.

Crisis Benefit

The Crisis Benefit is available if you choose a 14, 30, 60 or 90 day *waiting period*, and is standard under the Business Expenses Product.

If you suffer from a condition or undergo a procedure listed under this benefit you will be treated as if you are severely disabled. We will make payments for the payment period shown in the table below, unless the policy ends earlier. We will do this without applying the *waiting period*, even if you are working.

<i>Waiting period</i>	Payment Period	Payment Period For Business Expenses
14 or 30 days	6 months	2 Months
60 days	4 months	1 Month
90 days	3 months	1 Month

If you die before the end of the payment period, we will pay the Death Benefit.

The conditions and surgical procedures covered are listed on page 18 for the Recovery Benefit (excluding Partial Benefits).

Cover does not start until 3 months after:

- › the receipt by Asteron of a fully completed application for insurance or
- › the receipt by Asteron of a fully completed application for increase to the *sum insured* (in respect to the increased portion only); or

- › the most recent *reinstatement* of the policy; and
- › policy commencement.

This does not apply if your policy is a replacement policy. Please refer to the policy document for full details.

This benefit will not be paid in conjunction with any other benefit payment under the policy other than the Recovery Booster Option or the Booster Plus Option (if applicable). If the Crisis Benefit and Specific Injury Benefit are payable at the same time, the higher benefit, but not both, will be payable.

Please refer to your policy document for full details regarding this benefit.

Family Assist Benefit

If we have paid the Severely Disabled Benefit for at least 30 consecutive days and you continue to be severely disabled and need someone to look after you at home, we will pay for either:

- › an immediate family member, who was in a *full-time gainful occupation* immediately before you became severely disabled, to stop all paid employment to care for you for the period you are severely disabled; or
- › a registered nurse (who is not an immediate family member) to care for you at home at least 3 times per week for the period you are severely disabled.

We will pay the lesser of:

- › \$2,493 a month,* and
- › the *Total Monthly Benefit*,

for up to 6 months over the life of the policy.

* as at 1 March 2010 and will be increased each year by the *indexation factor*.

Payments accrue from the first day the requirements of this benefit are met and will be paid monthly in arrears.

Transportation Benefit

If you become either severely or partially disabled and require emergency transportation (other than by ambulance) within Australia, we will reimburse the actual cost directly incurred of your transportation, other than for expenses for services which are regulated by the National Health Act, 1958 (Cth) and expenses reimbursed from elsewhere.

Up to 3 times the *Total Monthly Benefit* will be paid and the benefit is payable only once in any 12 month period.

Unemployment Benefit

While you are involuntarily *unemployed* for reasons other than you being *disabled*, for example, you are made redundant, and:

- › you have registered with an accredited employment agency; and
- › the unemployment did not occur within 6 months of:
 - › the start of the policy; or
 - › the most recent reinstatement of the policy,

the daily proportion of premiums will be waived monthly in arrears, from the first day of unemployment, until you are no longer *unemployed* for up to 6 months. Cover continues during the period that premiums are being waived.

Accidental Injury Option and Accidental Injury Plus Option

If you choose a *waiting period* of either 14 or 30 days you can apply for either the Accidental Injury Option or the Accidental Injury Plus Option.

A benefit under these options will not be paid in conjunction with any other benefit.

Accidental Injury Option (also known as Day 30 Accident)	Accidental Injury Plus Option (also known as Day 3 Accident)
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- | | |
|--|---|
| <p>› If as a result of <i>injury</i>, you are continuously severely disabled for the entire <i>waiting period</i>, we will pay 1/30th of the <i>Total Monthly Benefit</i> for each day of your <i>waiting period</i>, less any payments made under the Bed Confinement Benefit, Specific Injury Benefit or Crisis Benefit.</p> | <p>› If as a result of <i>injury</i>, you are continuously severely disabled for longer than 3 consecutive days from the day you first seek medical advice for your <i>injury</i>, we will pay 1/30th of the <i>Total Monthly Benefit</i> for each day of your <i>waiting period</i> that you are continuously severely disabled after the first 3 days, less any payments made under the Bed Confinement Benefit, Specific Injury Benefit or Crisis Benefit.</p> <p>› This Option is not available if your occupation is classified by us as S. Your financial adviser can provide you with more information about occupation classes.</p> |
|--|---|

For example if your *waiting period* is 30 days and you are severely disabled for 15 days no benefit would be payable under the Accidental Injury Option but 12/30th of the *Total Monthly Benefit* will be payable under Accidental Injury Plus Option.

If you are still *disabled* at the end of the payment period, other benefits will be determined under the appropriate terms of the policy.

Increasing Claim Option

If the Increasing Claim Option applies, the *Total Monthly Benefit* will be increased at each policy anniversary whilst the policy owner is receiving payments by the *indexation factor* (the Pregnancy Premium Waiver Benefit and the Unemployment Benefit are not considered to be a payment for this purpose).

When you are no longer *disabled*, the indexed *Total Monthly Benefit* will not be reduced unless the policy owner requests the reduction in writing.

Extended Waiver of Premium Option

If you have chosen Income Shield the Extended

Waiver of Premium Option is not available.

If we are paying a benefit because you are *disabled*, the premiums payable for all in force Lifeguard policies where you are the insured person (Life Cover, TPD Stand Alone, Recovery products, Income Protection and Business Expenses) which commenced prior to your *disablement* will be waived.

The waiver does not apply to premiums paid during the *waiting period*, nor premiums payable for any increases to the *sum insured* after the disablement commences for all lump sum benefits other than under the Automatic Increase Benefit, or for Life Cover effected under the Buy Back Option as a result of a TPD Benefit or Recovery Benefit payment or premiums for Recovery Stand Alone effected under the Recovery Reinstatement Option.

The Extended Waiver of Premium Benefit ends on the earlier of:

- › the date you are no longer *disabled*;
- › the date you turn age 65;
- › the date on which all benefit entitlements under the policy end; and
- › the date the policy owner is not entitled to a benefit for that *disablement* under the policy.

Booster Options

Depending on the Booster option selected, if we are paying the *monthly benefit* because you are severely or partially disabled, or under the Crisis Benefit (explained on page 44), we will pay an additional 1/3rd of the *monthly benefit* otherwise payable.

What types of Booster Options are available?

There are three types of Booster Options you can apply for according to your individual needs. The type of coverage provided by each Booster Option is different, as is the cost. The three types of Booster Options available are:

- › Booster
- › Recovery Booster
- › Booster Plus

The amount we pay under the Booster Options

There are important differences between the different Booster Options in relation to what happens to your *Monthly Benefit* if payments are made because you are severely or partially disabled.

Criteria	Booster	Recovery Booster	Booster Plus
If the Severely Disabled Benefit or the Partially Disabled Benefit is payable, regardless of the cause of the <i>disability</i> we will pay an additional 1/3 of the <i>monthly benefit</i> otherwise payable (for the first 3 months).	✓	✗	✓
If the Extras Package has not been selected and you suffer one of the conditions or surgeries listed under the Crisis Benefit (explained on page 44) we will pay an additional 1/3rd of the <i>monthly benefit</i> otherwise payable as long as you continue to be <i>disabled</i> and your <i>disablement</i> is directly related to the listed condition or surgical procedures (for up to 24 months).	✗	✓	✓
If the Crisis Benefit under the Extras Package is payable (explained on page 44), we will pay an additional 1/3rd of the Crisis Benefit payable (3 months only).	✓ 3 months only	✓	✓
If you are still directly <i>disabled</i> from the condition or surgical procedure for which the Crisis Benefit was payable at the end of the Crisis Benefit payment period, and either the Severely Disabled Benefit or the Partially Disabled Benefit is payable due to the listed condition or surgical procedure, we will pay an additional 1/3rd of the <i>monthly benefit</i> otherwise payable (for up to 24 months in total).	✗	✓	✓

If you are eligible to claim under more than one of the above at the same time, we will only pay for the Benefit with the longest payment period.

When payments are made under the Booster Options

If you suffer a new *disablement* while you are covered under this option, this option will apply again. If you suffer from a recurring disability (explained on page 40) we will recommence payments under this option until:

- › 3 months payment in total has been paid or
- › if the Recovery Booster or Booster Plus applies, 24 months payment in total has been made if you suffer one of the conditions or surgeries listed under the Crisis Benefit (explained on page 44);
- › if the Recovery Booster or Booster Plus and Crisis Benefit under the Extras Package applies, for any period the Crisis Benefit was payable and for the next;
- › 18 months if you choose a 14 or 30 day *waiting period*; or

- › 20 months if you choose a 60 day *waiting period*; or
- › 21 months if you choose a 90 day *waiting period* as long as you are *disabled*.

The Booster Options do not apply to any payment under the Specific Injury Benefit, Accidental Injury Option, Accidental Injury Plus Option or Bed Confinement Benefit, nor does it apply to the *SuperSaver monthly benefit*.

Needlestick Option

If Income Shield has been chosen the Needlestick Option is not available.

This option is available to selected health care professionals. Your financial adviser will tell you if your occupation entitles you to select this option.

We will pay the Needlestick Option *sum insured* if you become infected with *HIV - occupationally acquired* or *Hepatitis B or C - occupationally acquired* whilst working in your *usual* occupation.

You can apply for cover between \$50,000 and \$1,000,000, in multiples of \$50,000. The maximum *sum insured* for the Needlestick Option across all policies with Asteron is \$1,000,000.

The Automatic Increase Benefit does not apply to the Needlestick Option.

The Needlestick Option will end on the earliest of the following:

- › the date of payment of the *sum insured* for the Needlestick Option;
- › the date we receive the policy owner's written request to cancel the Needlestick Option;
- › the policy anniversary when you are age 65;
- › the date on which all benefit entitlements under the policy end; and
- › the date cover ends under the policy (explained on page 5).

If you choose the Needlestick Option in conjunction with any Recovery products, you will be limited to a maximum benefit of \$3 million across all policies issued by Asteron in the event of *HIV-occupationally acquired*.

SuperSaver Option

The SuperSaver Option allows you to insure your superannuation contributions so that contributions can continue to be made on your behalf while you are *disabled*.

You can insure up to 20% of your *monthly income* (subject to a maximum *Total Monthly benefit* of \$30,000) for superannuation contributions. This amount is the *SuperSaver monthly benefit* and represents your *monthly income* multiplied by the *SuperSaver percentage*.

If you choose the SuperSaver Option it affects the *monthly benefit* you will receive. The *monthly benefit* you can apply for is based on your *monthly income* reduced by the *SuperSaver percentage*.

For example, if you are earning an annual salary package of \$100,000 and you wish to nominate a *SuperSaver percentage* of 10% this will mean that your maximum *monthly benefit* will be calculated on \$90,000 (\$100,000 – (\$100,000 X 10%). So your policy will be based on:

- › *monthly benefit* = \$5,625 (100,000 x 90%) x 75%/ 12) plus
- › *SuperSaver monthly benefit* = \$833 (10% x \$100,000 / 12)

If we are making payments under the Partially Disabled Benefit we will pay the same proportion of the *SuperSaver monthly benefit* as we are paying of the *monthly benefit*.

We will pay the *SuperSaver monthly benefit* to a superannuation fund nominated by you.

The Automatic Increase Benefit (explained on page 54) and the Increasing Claim Option (explained on page 46) apply to the SuperSaver Option.

BUSINESS EXPENSES

Business Expenses is designed to cover the fixed expenses of your business if you are unable to work.

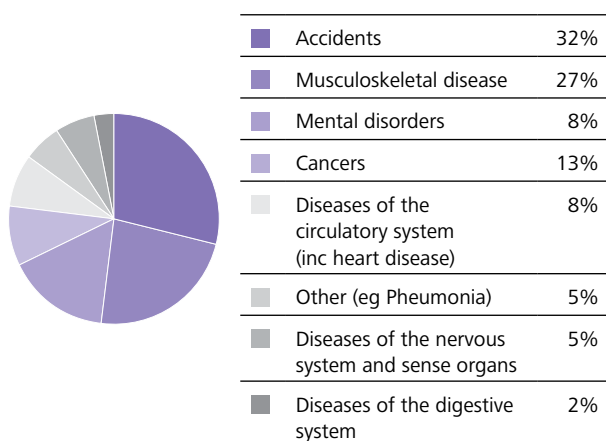
The amount we pay under the Business Expenses Benefit is reimbursement of the Allowable Business Expenses (explained in your policy document) up to the *monthly benefit*.

Business Expenses is not available if the policy is owned through a superannuation fund.

The benefit period is 12 months, but may be extended by up to 6 months (explained on page 52).

Please familiarise yourself with the benefits you will receive and ask your financial adviser to explain anything you are not sure about. The complete terms and conditions are in the Business Expenses policy document.

Business Expenses claims



Eligibility

Premium Structure	Entry Age	Expiry Age
Stepped	17 – 59	64*
Level	24 - 59	64*

* If you are receiving a benefit under this policy before the policy anniversary when you are age 64 we will continue to make payments until you are age 65, unless the benefit period or your disablement ends prior to you turning age 65.

If you are in the above entry age range and your occupation class is AP, MP, LP, AA, A1, A2, B or C you

can apply for any *monthly benefit* amount provided that our minimum premiums are met (explained on page 68).

You are not eligible for Business Expenses cover if you do not work at least 30 hours per week.

Included Benefits

› Worldwide Cover	page 4
› Guarantee of Upgrade	page 4
› Loyalty Benefits	page 5
› Business Expenses Benefit	page 49
› Severely Disabled	page 50
› Partially Disabled	page 51
› The amount we pay	page 51
› When payment starts and stops	page 52
› What are Allowable Business Expenses	page 52
› Recurring Disability	page 53
› Blood Borne Diseases	page 53
› Crisis Benefit	page 53
› Automatic Increase Benefit	page 54
› Death Benefit	page 54
› Elective Surgery Benefit	page 55
› Premium and Cover Suspension Benefit	page 54
› Premium Waiver Benefit	page 55
› Payments whilst Overseas	page 56
› Specific Injury Benefit	page 57

Business Expenses Benefit

We will pay the Business Expenses Benefit if you are severely disabled or partially disabled while covered under this policy. We will pay the first two months of claim payments without requiring evidence of expenses incurred during that time. If these guaranteed payments exceed the actual allowable business expenses in the first two months, we reserve the right to reduce future payments by the amount of the overpayment. Following this period, entitlement to the Business Expenses Benefit is subject to the evidence of expenses.

For the full terms and conditions, including any limitations please refer to the Business Expenses policy document.

There are important differences in when we pay depending on your occupation class. We will advise you of your occupation class at the time your application for insurance is accepted, based on the information you have provided to us in your application form. The following table applies regardless of whether a 10 Hours or a 10 Hours Plus definition (as explained on page 50) applies.

Severely Disabled

Occupation Class AA, AP, LP, MP, A1 and A2 (10 Hours Plus)

The Business Expenses Benefit will be paid at the end of the *waiting period* if:

- › you have been either severely or partially disabled for the entire *waiting period*;
- › unless your *disablement* is a recurring disability (explained on page 53), you have been continuously severely or partially disabled since the end of the *waiting period*; and
- › you are severely disabled.

There is no requirement for a period of severe disability during the *waiting period*.

Occupation Class B and C (10 Hours)

The Business Expenses Benefit will be paid at the end of the *waiting period* if:

- › you have been continuously severely disabled for at least 7 consecutive days during the *waiting period*;
- › you have been either severely or partially disabled for the remainder of the *waiting period*;
- › unless your *disablement* is a recurring disability (explained on page 53), you have been continuously severely or partially disabled since the end of the *waiting period*; and
- › you are severely disabled.

Payments accrue from the first day of each period during which you are severely disabled after the end of the *waiting period* and are made monthly in arrears.

What does severely disabled mean?

The meaning of severely disabled depends on whether a 10 Hours or a 10 Hours Plus definition applies.

10 Hours Plus definition

We will consider you to be severely disabled if, solely due to *sickness* or *injury*:

- › you are not working in any *gainful occupation*; and
- › you are unable to perform one or more of the *important business income producing duties* of your *usual occupation*;

or

- › you are working; and
- › you are not working for more than 10 hours per week in your *usual occupation* or a *gainful occupation*; and
- › you are unable to perform the *important business income producing duties* of your *usual occupation* for more than 10 hours per week,

as long as you are following the advice of a *registered doctor* in relation to that *sickness* or *injury*.

10 Hours definition

We will consider you to be severely disabled if, solely due to *sickness* or *injury*:

- › you are unable to perform the *important business income producing duties* of your *usual occupation* for more than 10 hours per week; and
- › you are not working for more than 10 hours per week in any *gainful occupation*,

as long as you are following the advice of a *registered doctor* in relation to that *sickness* or *injury*.

Partially Disabled

Occupation Class AA,
AP, LP, MP, A1 and A2

Occupation Class B and C

The Business Expenses Benefit will be paid at the end of the *waiting period* if:

- › you have been either severely or partially disabled for the entire *waiting period*;
- › unless your *disablement* is a recurring disability (explained on page 53), you have been continuously severely or partially disabled since the end of the *waiting period*; and
- › you are partially disabled.

There is no requirement for a period of severe disability during the *waiting period*.

The Business Expenses Benefit will be paid at the end of the *waiting period* if:

- › you have been continuously severely disabled for at least 7 consecutive days during the *waiting period*;
- › you have been either severely or partially disabled for the remainder of the *waiting period*;
- › unless your *disablement* is a recurring disability (explained on page 53), you have been continuously severely or partially disabled since the end of the *waiting period*; and
- › you are partially disabled.

If in our opinion you will be permanently partially disabled or partially disabled for at least 12 consecutive months we will waive the requirement to be continuously severely disabled for 7 consecutive days during the *waiting period*.

Payments accrue from the first day of each period during which you are partially disabled after the end of the waiting period and are made monthly in arrears.

What does partially disabled mean?

We will consider you to be partially disabled if, solely due to *sickness or injury*:

- › you are working for more than 10 hours per week in your *usual occupation* or a *gainful occupation*; or
- › you are working for 10 hours or less per week and you are not severely disabled; or

- › you are not working and you are not severely disabled; and
- › your share of the *business income* in the applicable month is less than your *pre-disability business income*.

as long as you are following the advice of a *registered doctor* in relation to that *sickness or injury*.

The amount we pay under the Business Expenses Benefit

Severely Disabled

The amount payable if you are severely disabled is the lesser of:

- › the *monthly benefit*; and
- › allowable business expenses incurred for the applicable month (explained on page 52).

If the benefit is payable for less than one month it will be calculated as 1/30th of the amount for a full month for each day you are severely disabled.

Partially Disabled

Irrespective of whether the 10 Hours or 10 Hours Plus definition applies, if you are partially disabled, benefits will be calculated using the following formula:

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

Where:

- A = *pre-disability business income*
- B = your share of *business income* during the applicable month before any benefit is payable under the policy
- C = the lower of the *monthly benefit* and the allowable business expenses incurred for the applicable month (explained on page 52)

If 'B' is negative in a month, we will treat 'B' as zero.

If the benefit is payable for less than a month, it will be calculated as 1/30th of the amount for a full month for each day you are partially disabled.

For example, let's assume that:

- › your *pre-disability business income* is \$7,500 (A)

- › your share of *business income* while partially disabled is \$2,000 (B);
- › and the *Total Monthly benefit* is \$5,000 (C).

Then the amount we pay if you are partially disabled is:

$$(\$7,500 - \$2,000) \times \$5,000 = \$3,666$$

\$7,500

When the payments start and stop

Payments will start to accrue following the *waiting period* and will be paid monthly in arrears.

Payment of the Business Expenses Benefit will stop on the earliest of:

- › the date you are no longer severely or partially disabled;
- › the end of the benefit period, unless the benefit period is extended (as explained below); or
- › the date cover ends under the policy (explained on page 5).

If you are severely disabled at the end of the benefit period, the benefit period can be extended by us while you continue to be severely disabled until the first of the following occur:

- › we have paid 12 times the *monthly benefit*;
- › the expiration of a further 6 months; and
- › the date cover ends under the policy (explained on page 5).

What are Allowable Business Expenses?

Allowable Business Expenses are your share of those business expenses listed below and any others which we specifically approve. **Whether they are allowable may depend on whether your office is the same as or separate to your residential address.**

- › Rent or interest/fees on a loan to finance a premises
- › Insurance of a premises (fire etc)
- › Property rates/taxes

- › Security costs
- › Repairs and maintenance
- › Fixed line telephone
- › Gas
- › Electricity
- › Water
- › Mobile telephone
- › Cleaning and laundry
- › Lease or financing costs (excluding payments attributable to the initial cost) on equipment excluding any taxi or truck which can and will be let out to generate income.
- › Car lease (excluding taxi)
- › Registration and insurance of vehicles and equipment
- › Repairs and maintenance of equipment
- › Salaries of employees who do not generate any business income
- › Payroll tax on the above salaries
- › Superannuation in respect of the above salaries (Superannuation Guarantee Charge amounts only)
- › Regular advertising costs
- › Accounting and auditing fees
- › Bank fees/charges and account transaction taxes
- › Interest/fees on loan to finance the business
- › Professional association dues and subscriptions
- › Business insurance (liability, etc)
- › Postage
- › Net cost of a locum (a suitably qualified replacement for you whose sales, income or billings are less than the cost to employ them).*

* If the gross sales, income or billings generated by the locum during that month exceed the fees incurred by the locum, we will not reduce any benefit payable because of these excess amounts.

If, for example, the locum fees in a month were \$2,500 and gross billings generated by the locum were \$1,500, then the \$1,000 net cost of the locum is an eligible business expense.

However, if the locum fees were \$2,500 and gross billings generated were \$3,000 (ie \$500 profit), there would be no net cost for the locum and in addition we would not reduce eligible business expenses by the profit.

Allowable Business Expenses **do not** include:

- › salaries, fees or drawings and related costs paid to or for:
 - › you; or
 - › any member of your family unless they were employed at least 30 days before you became *disabled*;
- › repayment of loan principal;
- › costs of equipment, books, fittings, fixtures, furniture, goods, implements, merchandise, stock or any other items of a capital nature;

or

- › expenses met or reimbursed under other insurances that were not disclosed to us at the time you applied for the policy.

Recurring Disability

If you suffer from the same or related *sickness* or *injury* within 6 months of a Business Expenses Benefit claim ending, your *disablement* will be considered recurring.

If we consider you to have a recurring disability, the Business Expenses Benefit will recommence without a new *waiting period*.

The benefit period is reduced by any previous periods for which we paid benefits for the *disablement* and each recurrence of the *disablement*.

If we have made payments for the full benefit period, you must return to *full-time* work for at least 6 consecutive months and perform all of the *important business income producing duties* of your *usual occupation* without restriction before becoming eligible to submit a new claim for the same or related *sickness* or *injury*. A new *waiting period* and benefit period will then apply.

Blood Borne Diseases

Please see pages 41 – 42 for more information on how we treat blood borne diseases. Please note that for the Business Expenses the benefit payable will be the *monthly benefit*.

Crisis Benefit

This benefit is available as a standard benefit under Business Expenses. For more information, see pages 44 – 45.

COMMON BENEFITS – INCOME PROTECTION AND BUSINESS EXPENSES

Automatic Increase Benefit

	Income Shield	Income Protector	Income Advantage	Business Expenses
Automatic Increase Benefit	✓	✓	✓	✓

To help keep cover protected against inflation, the *monthly benefit* will increase on each policy anniversary by the greater of the *indexation factor* and 3% unless the policy owner elects not to accept the offer of the Automatic Increase Benefit by providing written notice within 30 days of the policy anniversary. The Automatic Increase Benefit will not apply if the policy owner is receiving payments under the policy.

Death Benefit

	Income Shield	Income Protector	Income Advantage	Business Expenses
Death Benefit ^L	✓	✓	✓	✓

If you die while covered under the policy, we will pay 3, 4 or 6 times the *monthly benefit* depending on the length of time you have held the policy (whichever is relevant, explained on page 5).

Grief Support Service

	Income Shield	Income Protector	Income Advantage	Business Expenses
Grief Support Service	✓	✓	✓	✓

The service helps you or your immediate family to start to come to terms with a reaction to grief.

The service is available to your immediate family upon your death or you and your immediate family if we pay the Needlestick Option (explained on page 47).

* Available to your immediate family in the event of your death only.

Guarantee of Upgrade

	Income Shield	Income Protector	Income Advantage	Business Expenses
Guarantee of Upgrade	✓	✓	✓	✓

If we make any improvements to our Income Protection products or Business Expenses without any increase in our standard premium rates we will automatically provide them to you (explained on page 4).

Premium and Cover Suspension Benefit

	Income Shield	Income Protector	Income Advantage	Business Expenses
Premium & Cover Suspension Benefit	✗	✓	✓	✓

If the policy has been continuously in force since inception and premiums have been paid for at least the previous 12 consecutive months and you are:

- *unemployed*; or in the case of Business Expenses not gainfully occupied in the business, or
- on sabbatical, maternity, paternity or long term leave from work, or
- experiencing financial hardship due to your household income for the last 3 months reducing by 30% or more as (compared to the household income over the preceding 3 month period*).

* Not available if financial hardship is as a result of bankruptcy or your business being placed in receivership.

The policy owner can apply to suspend premiums and cover under the policy.

Cover and premiums will be suspended for a maximum of 12 months from the time the application is accepted. Cover can only be reinstated upon application and after we have received the next premium. If the policy owner does not apply to to reinstate the cover within 12 months, the policy will be cancelled.

If you are suffering from a *pre-existing condition* at the time the cover is reinstated, no benefit is payable for any subsequent claim affected by that *pre-existing condition*.

Elective Surgery Benefit

	Income Shield	Income Protector	Income Advantage	Business Expenses
Elective Surgery Benefit	✓	✓	✓	✓

This benefit is unavailable if you have selected Income Shield Super. The Severely Disabled Benefit, Partially Disabled Benefit or Business Expenses Benefit (as applicable), will be paid if, on the advice of a *registered doctor*, you have elective surgery to:

- › transplant part of your body to someone else; or
- › improve your appearance,

where the applicable benefit would otherwise have been payable except that your disability was due to surgery, rather than a *sickness* or *injury*.

The Elective Surgery Benefit will not apply if your elective surgery to improve your appearance took place within 6 months of:

- › the policy commencement date;
- › an increase in the *Total Monthly Benefit* or *monthly benefit* (as applicable) but only in respect of the increased portion; or
- › the most recent reinstatement of the policy.

Premium Waiver Benefit

	Income Shield	Income Protector	Income Advantage	Business Expenses
Premium Waiver Benefit	✓	✓	✓	✓

There are important differences under this benefit between Income Shield, Income Protector, Income Advantage and Business Expenses.

Income Shield, Income Protector and Business Expenses

If we are paying a benefit because you are *disabled*, the premiums payable under the policy will be waived until the earlier of:

- › the date you are no longer *disabled*; or
- › the date the policy owner is not entitled to a benefit for that *disablement* under the policy.

Income Advantage

If we are paying a benefit because you are *disabled*, the premiums payable under the policy will be waived until you are no longer *disabled* (even if the benefit period expires earlier).

If a benefit is payable after the end of the *waiting period*, the premium waiver will be backdated to the start of the *waiting period* and refunded with the first payment from us.

The Premium Waiver Benefit will also apply during the payment period for the Specific Injury Benefit or the Crisis Benefit (if applicable).

Payments whilst overseas

	Income Shield	Income Protector	Income Advantage	Business Expenses
Payments whilst overseas	✓	✓	✓	✓

There are important differences under this benefit between Income Shield, Income Protector, Income Advantage and Business Expenses.

Income Shield and Income Protector	Income Advantage and Business Expenses
<p>If you are <i>disabled</i> outside Australia and New Zealand and are entitled to receive payments from us, and in our opinion can still meet our claim requirements (explained on page 8), benefits will continue to be paid for up to 3 months whilst you remain outside Australia and New Zealand.</p> <p>Benefits will recommence without a new <i>waiting period</i> when you return to Australia or New Zealand if:</p> <ul style="list-style-type: none"> › your <i>disablement</i> has been continuous since we ceased payments; and › you are still <i>disabled</i> from the same cause when you return to Australia or New Zealand; and › you are otherwise entitled to receive payments for that <i>disablement</i> under the policy. 	<p>If you are <i>disabled</i> outside Australia and New Zealand and are entitled to receive payments from us, and in our opinion can still meet our claim requirements (explained on page 8), benefits will continue to be paid whilst you remain outside Australia and New Zealand.</p>

Specific Injury Benefit

	Income Shield	Income Protector	Income Advantage	Business Expenses
Specific Injury Benefit*	x	✓	✓	✓

Specific Injury	Payment period for Income Protector and Income Advantage	Payment period for Business Expenses
Paralysis	60 months	12 months
Total and permanent loss of use of:		
Both hands or feet	24 months	6 months
Sight in both eyes	24 months	6 months
One hand and one foot	24 months	6 months
One hand and sight in one eye	24 months	6 months
One foot and the sight in one eye	24 months	6 months
One arm or one leg	18 months	2 months
One hand or one foot or sight in one eye	12 months	2 months
Thumb and one index finger of the same hand	6 months	1 month
A fracture requiring immobilisation of your:		
Thigh shaft	3 months	1 month
Pelvis, except coccyx	3 months	1 month
Skull, except bones of the nose or face	2 months	1 month
Jaw	2 months	1 month

	Income Shield	Income Protector	Income Advantage	Business Expenses
Specific Injury Benefit*	x	✓	✓	✓
Upper arm		2 months		1 month
Elbow		2 months		1 month
Shoulder blade		2 months		1 month
Leg (excluding knee cap, foot, ankle, heel and toes)		2 months		1 month
Ankle (excluding heel, foot and toes)		2 months		1 month
Knee cap		2 months		1 month
Foot (excluding ankle, heel and toes)		2 months		1 month
Heel (excluding ankle, foot and toes)		1.5 months		1 month
Lower arm (excluding elbow, wrist, hand and fingers)		1.5 months		1 month
Hand (excluding fingers)		1.5 months		1 month
Wrist (excluding hand and fingers)		1.5 months		1 month
Collar bone		1 month		1 month

* Automatically applies to Business Expenses & applies to Income Advantage and Income Protector if a 14, 30, 60 or 90 day *waiting period* is selected.

If you suffer an injury listed under this benefit you will be treated as if you are severely disabled. Payments will be made for the payment period shown in the table on page 56, unless the policy ends earlier (explained on page 5). We will do this without applying the *waiting period*, even if you are working.

If you suffer from more than one specific injury at the same time, we will pay for the injury with the longest payment period.

The Specific Injury Benefit will not be paid in conjunction with any other payment under the policy. If the Specific Injury Benefit and the Crisis Benefit are payable at the same time, the higher benefit, but not both, will be payable.

If you are *disabled* at the end of your payment period, other benefits will be determined under the appropriate terms of this policy.

For Business Expenses Only

If you die we will also pay the Death Benefit.

For Income Advantage & Income Protector Only

The policy owner can choose to have this benefit paid either as:

- › monthly payments of the *Total Monthly benefit* in advance. If you die before the end of the payment period, we will pay the remainder of the monthly payments up to the next anniversary of your claim together with the Death Benefit; or
- › lump sum payment(s), of up to 12 times the *Total Monthly benefit* at any one time. If we have paid a lump sum and you die before the end of the payment period, we will pay the policy owner the Death Benefit.

INSURANCE THROUGH SUPER

This section contains information about the Suncorp Master Trust (Fund). It does not contain information about insurance through an external superannuation fund.

You should read this section if you want the Trustee of the Fund, Suncorp Portfolio Services Limited (Trustee) to buy insurance (called Life Cover or Income Shield) on your behalf through a superannuation account. To do this you will need to complete the membership application form included in the application form in this PDS. Please see pages 10 – 14 and 31 – 48 of this PDS for information regarding the benefits included and options available under Life Cover or Income Shield respectively.

Your Life Cover or Income Shield will commence once you have become a member of the Fund and we have confirmed acceptance of your insurance application. The Trustee is the policy owner and can vary or replace the policy at any time in the interest of members. If the Trustee does this, it will give you 30 days written notice.

In addition to the circumstances listed on page 5 'When does the policy end' your cover through the Fund will stop when you are no longer eligible to make superannuation contributions (or have them made on your behalf) to your super account. Please contact your financial adviser or Customer Service (our contact details are on the back cover) at that time to discuss options to transfer your cover outside the Fund.

There is no savings component available in this account. Your policy will be cancelled for non-payment of the premium if there is not enough money in your super account under the Fund to cover the insurance premiums. If this happens, we will provide you with notice (to the latest address you notified to us) before your policy is cancelled (explained on page 69).

Who can join and contribute to the Fund?

Taking up insurance through superannuation means that you have to satisfy contribution rules relating to super. Government regulations define when contributions can be made, the level of contributions that can be made and when you can access your

superannuation benefits, including starting a pension. Below sets out when and how much you can contribute (or have other people contribute for you). Generally, employer and personal contributions can be received if you are:

- › under age 65; or
- › aged 65 – 74 (Life Cover Super only) and have worked at least 40 hours in a 30 consecutive day period within the financial year in which contributions are made.

For insurance purposes, you must also be eligible to apply for Life Cover (explained on pages 10 – 14) or Income Shield (explained on page 31 – 48).

Types and levels of contributions that can be accepted

We are able to accept the following types of contributions:

Concessional contribution	Levels of contribution
› Compulsory	\$25,000 [^] per financial
› Employer	year (10/11). [^]
› (Superannuation Guarantee (SG) Award)	
› Voluntary employer	
› Salary sacrifice	
Non-concessional	Personal deductible
› <i>Spouse</i> *	\$150,000 per financial
› Personal*	year (10/11) [#]

Note: Contributions must match the amount of premium for the Life Cover Policy, or Income Shield policy.

[^] indexed annually in \$5,000 increments. A transitional limit of \$50,000 applies if an individual is age 50 or older on the last date of the financial year (until 30 June 2012).

[#] This limit is set at six times the limit listed above. A limit of \$450,000 over three years applies if an individual is under age 65.

* Non-concessional contributions (personal and *spouse* contributions) will only be accepted by Asteron if you quote your Tax File Number.

Payment of premiums from Eligible Superannuation Funds

For eligible Superannuation funds only, we will accept rollovers as an eligible payment method only if the rollover amount matches exactly the premium for the policy. For a list of eligible funds speak to your adviser.

When the Trustee pays a benefit

Asteron will pay any benefits under the Life Cover or Income Shield policy to the Trustee (other than the Financial Planning Benefit, Retraining Benefit or Grief Support Service), as the policy owner. The benefits will then form part of your superannuation account and can only be released in accordance with 'release conditions' provided by relevant legislation.

The Trustee will only pay the benefit from the account if:

- › Asteron pays the insurance claim to the Trustee (so you are entitled to the claim under the terms of the Life Cover or Income Shield insurance policy); and
- › you are able to withdraw those benefits under superannuation law. Benefits in a super account are subject to preservation requirements. Access to benefits are available where certain 'release conditions' are satisfied.

Benefits in super can be

Preserved Benefits*	Preserved benefits can be generally only accessed once you have satisfied a release condition. Once you have satisfied a release condition these benefits will become unrestricted non-preserved and available for cashing. For release conditions please see page 61.
Restricted non-preserved benefits	These benefits are paid to you under the same release conditions as your preserved benefits, but can also be paid to you when you leave the employer who has made the contributions for you to that fund. Generally restricted non-preserved benefits arise from personal contributions made to an employer fund prior to June 30 1999 for which you could not claim a tax deduction.
Unrestricted non-preserved Benefits	Unrestricted non-preserved benefits are fully accessible (often because a release condition had been met). You can access these funds for cashing at any time.

* From 1 July 1999, all contributions to superannuation and net investment earnings have been classified as 'preserved benefits'.

Death benefits

Death is one such 'release condition' which permits a Trustee to pay a benefit from a super account.

So, if you die while covered under Life Cover or Income Shield, and we pay a benefit to the Trustee, the Trustee will pay the death benefit in accordance with a valid binding nomination or at the Trustee's discretion to one or more of your dependants or to the estate (as defined by superannuation law).

Who can receive your death benefit?

You may nominate your dependants and/or your legal personal representative to receive part or all of your benefit in the event of your death, using either a binding or non-binding beneficiary nomination.

Dependants under super law include:

- › *your spouse*: married or defacto (including same-sex spouse)
- › your child* – any age
- › someone who was in an *interdependency relationship with you*, or
- › your *financial dependant*.

* Defined as birth, adopted or ex-nuptial child, a child of an individual's spouse or someone who is a child of the individual within the meaning of The Family Law Act 1975.

Binding death benefit nomination

A binding death benefit nomination allows you to nominate your dependants and/or your estate to receive your death benefit (the insurance benefit). The Trustee must pay the benefit to your beneficiaries when you die (provided your nomination is valid at the time).

For your nomination to be valid:

- › each beneficiary must be a super dependant and/or your legal personal representative at the time of your death
- › if there is more than one beneficiary, the apportionment of your benefit must be full and clear and up to 100%
- › two adult witnesses who are not beneficiaries must witness and sign the nomination.

Binding nominations are valid for three years from the date that they are made, amended or confirmed. You must contact us to update or confirm your nomination at least every three years for it to remain valid. To assist you, the Trustee will forward details of your current nomination to you each year. You can also cancel your nomination at any time by writing to us.

We recommend you review your nomination whenever you experience a change in circumstances such as marriage, divorce, birth of a child or when a beneficiary ceases to be a dependant.

You can also nominate what percentage of your total death benefit is to be paid to each person you nominate. This nomination is binding on the Trustee.

Both dependants and non-dependants can receive lump sum benefits. However income stream death benefits can only be paid to dependants, where if a child, they were either:

- › under age 18
- › age 18-25 and *financially dependent* on you, or
- › disabled

at the time of your death.

Where there are multiple beneficiaries on a valid binding nomination and a beneficiary is not entitled to receive the benefit (where the nomination was not effective or not in accordance with the relevant law) that portion is to be paid to the legal personal representative of the member. Where the binding nomination is not valid the Trustee will pay the benefit to one or more of the members' dependants and legal personal representative in proportions determined by the Trustee.

If a beneficiary is entitled to receive a benefit under a binding nomination and that beneficiary dies after the member but before being paid, the Trustee will pay that benefit to the legal personal representative of the beneficiary.

Non-binding death benefit nomination

If you make a non-binding death benefit nomination, the Trustee will take into account the nomination you have made. However, the Trustee is not bound by it

and will use its discretion in accordance with the terms of the trust deed as to:

- › who it pays the benefit to;
- › in what proportions; and
- › how it is paid (as a lump sum, income stream or a combination of both).

If you do not wish to make a binding death benefit nomination, we recommend that you complete the 'Non-binding direction' section in your Application for Membership to assist the Trustee in determining the death benefit distribution.

Again, as your circumstances may change over time, we recommend that you regularly review your nomination to ensure that it remains up to date in relation to your personal circumstances. You can change your non-binding death benefit nomination at any time by contacting us to obtain a nomination form and then making a new nomination. You can also cancel your nomination at any time by writing to us (our contact details are on the back cover).

Both dependants and non-dependants can receive lump sum benefits. However income stream death benefits can only be paid to dependants, where if a child, they were either:

- › under age 18
- › age 18-25 and *financially dependent* on the deceased, or
- › disabled

at the time of your death.

What if my beneficiaries are not eligible or cannot be located?

If this happens and the Death Benefit cannot be paid to your estate, the Trustee can use its discretion, in accordance with superannuation law, to pay another person.

This may happen in a number of circumstances including but not limited to:

- › a nominated beneficiary is no longer a dependant at the time of your death;
- › you have no surviving children at the date of your death;

- › you have no *spouse* at the time of your death;
- › your nomination has not been completed correctly.

How are death benefits paid?

As discussed above, benefits may be paid as a lump sum benefit or an income stream (if paid to a dependant).

Lump sum benefit

A lump sum benefit is where your death benefit is paid as a single payment. If you nominate your estate or your dependants do not request that benefits be paid as an income stream, the Trustee will pay any death benefit as a lump sum.

Income stream

Income stream benefits are paid via an 'allocated pension'. An allocated pension provides dependants with a regular payment, rather than a lump sum benefit. Depending on their circumstances, an allocated pension may be a more tax effective way for your dependants to receive their benefits.

An allocated pension is available to all Life Cover policies written through the Fund. All or part of your Death Benefit can be paid via this option if paid to a dependant. The Trustee can also set up separate allocated pensions to make individual payments to more than one dependant.

Your Death Benefit can be invested in a choice of investment portfolios within this allocated pension to provide your dependants with a regular income stream. The minimum amount to start an allocated pension is \$20,000.

The Trustee also has discretion to retain benefits in trust for children (under age 18). Allocated pensions paid from a superannuation fund are governed by laws, which set limits to the minimum amount of pension payments in a financial year. There is no maximum amount.

The terms of the allocated pension, including features, benefits, fees and charges, are set out in the allocated pension PDS. You can obtain a copy from your financial adviser or by calling us (our contact details are on the back cover).

Terminal Illness Benefit and Total and Permanent Disablement (TPD) Option

We can pay an amount under Life Cover to the Trustee if you:

- › become *terminally ill*; or
- › become *totally and permanently disabled* (if you select this optional cover).

The Trustee will then pay the Terminal Illness Benefit or the TPD Option (less any tax) to you if you satisfy a 'release condition' (as discussed below) due to the benefit being paid through a superannuation fund.

If the Insurer (Asteron) pays a benefit, but you cannot access it under superannuation law the Trustee will retain the benefit in your super account until you meet a 'release condition'.

Income Protection Benefit

Asteron can pay an amount under Income Protection Cover to the Trustee if you become disabled.

TPD Release Conditions

Under super law, you may be able to access your TPD benefit on the grounds of 'permanent incapacity' which is similar to (but not the same as) the *any occupation TPD* definition of '*total and permanent disablement*' under Life Cover. 'Permanent incapacity' is currently defined in superannuation law as:

'in relation to a member, means ill-health (whether physical or mental), where the trustee is reasonably satisfied that the member is unlikely, because of the ill-health, to engage in gainful employment for which the member is reasonably qualified by education, training or experience.'

Terminal Illness Release Conditions

You may be able to access your Terminal Illness benefit on the grounds of a "terminal medical condition" which is similar (but not the same as) the *terminal illness* definition under Life Cover.

Under current superannuation law a terminal medical condition exists if:

'Two registered medical practitioners (one of which is a specialist) have certified jointly or separately, that the person suffers from an illness or injury that is

likely to cause death within the certified period.'

(The maximum time frame for this period is 12 months after the date of certification.)

Income Protection Release Conditions

You may be able to access your benefits on the grounds of 'temporary incapacity' which is similar (but not the same) as the *disablement* definition under Income Shield Cover.

Under current superannuation law, temporary incapacity exists if:

'in relation to a member who has ceased to be gainfully employed (including a member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the member to be gainfully employed), means ill-health (whether physical or mental) that caused the member to cease to be gainfully employed but does not constitute permanent incapacity.'

If the temporary incapacity release condition is met, income protection benefits will be paid as a non-commutable income stream for the duration of incapacity.

Other Release Conditions

If you cannot satisfy the definition of permanent incapacity, terminal medical condition or temporary incapacity or you need to be able to meet one of the conditions listed below to access your money.

- › permanent retirement from the workforce after reaching your 'preservation age' as shown in the following table:

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After June 1964	60

- › ceasing an employment arrangement after reaching age 60;
- › reaching age 65;

- › severe financial hardship as defined by superannuation regulations and having received certain social security benefits for a specified period. In some cases a limit may apply to how much you can access;
- › specified compassionate grounds (defined by superannuation regulations);
- › if you were a temporary resident on a temporary visa and have permanently departed from Australia;
- › reaching preservation age and using the funds to start a non-commutable (Transition to Retirement) Allocated Pension;
- › your death.

Please note that we also offer Life, TPD and Income Shield as non-superannuation cover, outside of the Fund where the release conditions do not apply. There may also be tax advantages that apply to TPD benefits paid from non-superannuation cover. We recommend that you discuss with your financial adviser the type of cover which is most appropriate to your circumstances.

Tax

The following is general information about taxation of superannuation contributions and benefits. You should obtain your own financial and taxation advice in relation to your personal circumstances.

Your contributions

Contributions tax of 15% is applied to all employer or deductible personal superannuation contributions. However, contributions tax may not be payable as the super fund may claim tax deductions for your Life Cover, TPD and Income Shield insurance premiums to offset any tax that may be payable. No tax is deducted from personal (after tax) contributions.

Tax on death benefits

The benefits are taxed based on the person receiving the benefit. No tax is payable on a death benefit if it is paid to your *spouse* or dependants (defined by tax law).

'Dependants' under tax law are defined as:

- › a *spouse* (legal or de facto) or former *spouse*

(however a former spouse is not a dependant under super law);

- › the deceased's child (including adopted, step child, or ex-nuptial child) aged less than 18;
- › someone who had an *interdependency relationship* with the deceased just before they died; or
- › any other person who was financially dependent on the deceased just before they died.

Adult children (aged 18 and over) are not dependants for tax purposes unless they are financially dependant on you at the time of your death, but they are still eligible to receive a superannuation death benefit.

Where a death benefit is paid as a lump sum to a person other than a 'tax dependant', such as an adult child, it is taxed as shown in the table below. Benefits may be split into taxable (taxed element) and taxable (untaxed element). Non-dependants will not be able to receive death benefits in the form of an income stream.

Death benefit component	Non dependent tax rate
Taxable (taxed element)	15%*
Taxable (untaxed element)	30%*

* plus Medicare levy

Where a death benefit is paid to a dependent, as an income stream, the tax treatment will depend on the dependant's age and your age at time of death, as shown in the table below.

Age of dependant	Your age at time of death	Tax treatment
Under age 60	Under age 60	100% taxable but 15% pension offset applies
Under age 60	Age 60 or older	Tax-free
Age 60 or older	Under age 60	Tax-free
Age 60 or older	Age 60 or older	Tax-free

Tax on TPD Benefits

If you withdraw a TPD payment, the amount of tax payable depends on your age and the components. If you are age 60 or older benefits can be paid tax free.

Your financial adviser can provide you with further information relating to your circumstances.

Tax on Terminal Illness Benefits

Terminal Illness Benefits are tax-free if you meet the definition of 'terminal medical condition' (as defined on page 61).

Tax on Income Protection Benefits

Income protection benefits that are released under the temporary incapacity condition of release are 100% taxable, however the 15% pension offset does not apply.

Lost members

It is important that we always have current contact details for you. If you move, you can tell the Trustee or us by contacting Life Customer Service or by completing a Change of details form. If you become 'uncontactable', you will be classed as a lost member. This may happen where:

- › you cannot be contacted (we have received two pieces of returned mail for you)
- › you are inactive (you have been a member for longer than two years and we have not received a contribution or rollover from you or on your behalf within five years) or you have less than \$200 in your account.

You should be aware that even if you become classified as a lost member, insurance premiums will continue to be deducted from your account until your balance is zero.

The Eligible Rollover Fund

We have the authority under superannuation law, to transfer your account to an Eligible Rollover Fund (ERF) in a number of circumstances including:

- › you become a lost member (see 'Lost members' on this page)
- › your account balance falls below \$1,000.

We have selected the SMF Eligible Rollover Fund (SMF ERF) as our ERF. You can contact them at:

Fund Administrator
SMF Eligible Rollover Fund
GPO Box 529
Hobart TAS 7001
Phone 1800 677 306

If your account is transferred to the SMF ERF, you will:

- › cease to be a client of the Trustee
- › cease to have any insurance benefits (if you have selected insurance cover) through the Fund
- › cease to have any rights against the Trustee in relation to your account; and
- › become a member of the SMF ERF and be subject to its governing rules.

If your superannuation account is transferred, the SMF ERF will send you a copy of their current PDS if we can provide them with your current contact details.

You can obtain more information about the SMF ERF by contacting them directly.

Small account protection

We cannot charge fees greater than your investment earnings on your account balance if it is below \$1,000. Throughout the year we will continue to deduct any taxes and insurance premiums in full.

We currently retain accounts with less than \$1,000, however, at some time in the future, we may elect to transfer these accounts to the SMF ERF.

Treatment of account upon marriage breakdown

Your superannuation may be split as a result of marriage breakdown. This can be done either by court order or by agreement between the parties. The splitting of superannuation benefits as a result of marriage breakdown or divorce may have consequences for the taxation of your superannuation benefit.

The Trustee may charge fees in relation to the splitting of the superannuation benefit.

Management fees and charges

The Trustee applies no management fees or costs to members or their benefits. The only amounts payable are contributions to meet premiums and other charges for Life Cover Income Shield (please see pages 62 – 63 for more information).

Regular reports

Updated information about the management and financial condition of the Fund is included in the Fund's Annual Report. A copy of the most recent Annual Report is available free of charge on request from your financial adviser or from us (our contact details are on the back cover).

We will also send you an Annual Report each year and an Annual Statement confirming your current benefits within the Fund, including your current level of insurance cover.

Cooling off period

A cooling off period applies if the Trustee has purchased Life Cover or Income Shield on your behalf. Please see page 70 for details.

Enquiries

If you have any questions about the policy or your membership of the Fund, please call either your financial adviser or the Trustee (our contact details are on the back cover).

Complaints resolution

Please see pages 70 – 71 for details about the Trustee's complaints resolution process.

Other things you should know

About the Trustee

The Trustee of the Fund, Suncorp Portfolio Services Limited, is an approved trustee under the Superannuation Industry (Supervision) Act 1993 (SIS).

About the Fund

The Fund:

- › is a resident regulated superannuation fund within the meaning of SIS; and
- › is not subject to a direction from the Australian Prudential Regulation Authority under section 63 of that Act, not to accept any contributions made to the Fund by an employer-sponsor. The Fund is a complying superannuation fund, able to accept employer Superannuation Guarantee contributions.

The Trust Deed

The rights and obligations of the members under the Fund are set out in the Trust Deed. The Trust Deed sets out the rules for the establishment and operation of the Fund and member rights and obligations. You can obtain a copy of the Trust Deed free of charge by contacting Asteron (our contact details are on the back cover).

Under the terms of the Deed that established the Fund, the Trustee has the power to amend any of the provisions of the Deed if permitted by relevant law.

Tax File Numbers (TFN)

We are authorised to collect your TFN under the Superannuation Industry (Supervision) Act. Where we collect your TFN, it will be kept confidential and only used for lawful purposes which may include:

- › finding or identifying your superannuation funds
- › calculating tax on any superannuation lump sum, death benefit or income stream payment
- › providing your TFN and other information to the Commissioner of Taxation
- › providing your TFN to your future superannuation fund trustee or Retirement Savings Account (RSA) provider if you are transferring your account.

We will not pass on your TFN if you write to us and tell us not to. We will not disclose your TFN to any person or organisation not listed above.

Providing your TFN is voluntary and declining to quote your TFN is not an offence. However, if you do not provide us with your TFN, then :

- › your application for membership of the Suncorp Master Trust will not be accepted;
- › you may pay more tax on your benefits than would otherwise be payable (you may apply to get this back at the end of the financial year in your income tax assessment);
- › it may be difficult to find or consolidate your superannuation funds in the future;
- › concessional contributions (including all employer contributions) will be subject to an additional 31.5% tax (over and above the normal 15% contributions tax);

- › after-tax contributions may not be accepted.

As a result of changes to legislation, the purposes for which we can use your TFN and the consequences of not providing it to us may change in the future.

OTHER INFORMATION

- › HOW MUCH WILL THE POLICY COST?
- › ARE THERE ANY OTHER CHARGES?
- › TAXATION – POINTS TO NOTE
- › CLIENT SATISFACTION
- › OUR PRIVACY STATEMENT
- › DUTY OF DISCLOSURE
- › HOW TO APPLY



HOW MUCH WILL THE POLICY COST?

You will receive a premium illustration

Your premium pays for your insurance cover, Government fees and charges (if any) and administration costs.

The premium payable depends on a number of factors including level of cover, age, gender, smoking status, occupation, health and lifestyle. A discount may also apply if you apply for multiple policies, or you apply at the same time with immediate family members or business partners in the same entity.

The amount payable when the policy starts will be set out in a premium illustration that your financial adviser will provide.

If the first premium is paid with the application, we will deposit the money in a trust account while we are assessing the application. We retain the interest we earn on this account.

Stepped and Level Premiums - choice about how your premium is calculated each year

Premiums can be on a stepped or level basis. If stepped premiums apply, the premium will be recalculated (and will usually increase) on each policy anniversary based on your age at that time.

If level premiums apply, the premium is calculated and based on your age at the start of the policy. The premium for any increase in the *sum insured* or *Total Monthly benefit* is calculated at the start date of the increase, based on your age at that time. Level premiums can be selected to age 55, 65 or 70* (for lump sum benefits) and to age 65 for Income Protection. Level premiums will convert to stepped premiums on the policy anniversary when you are age 55, 65 or 70 (depending on the level premium options that you have selected).

* Level to age 70 is only available for Life Cover.

When premiums may change

In addition to variations due to a stepped premium basis, premiums may vary if:

- › we are requested to change the benefits or options under the policy;
- › we are requested to change the *Total Monthly benefit* or *sum insured* for any of the benefits or options under the policy;
- › we are requested to change the premium payment frequency on the policy;
- › premium discounts no longer apply (eg you no longer hold multiple policies with us);
- › we review and change the premium rates.

We may review the premium rates*

We may review any of our standard premium rates, for any of our policies, at any time and as a result premiums may increase or decrease. Any changes to the standard premium rates will apply to all policies in that group, an individual policy cannot be singled out for an increase.

* This does not apply to level premiums under Life Cover while the premium rates guarantee applies. Refer to page 11.

Are there any minimum premiums?

The minimum premiums for each of the policies are as follows:

Minimum premiums (including the policy fee* and stamp duty if applicable)		
Frequency	All policies	Child Cover Option [^]
Yearly	\$250	\$12
Half-yearly	\$125	\$6
Quarterly	\$65	\$3
Monthly	\$25	\$1

* if the policy fee is waived, the minimum premiums will still apply.

[^] does not apply to the \$10,000 premium-free Child Cover Option.

How you can pay your premium

Payment Frequency	Frequency Loading	Payment Method				
		Money Order/ Cheque	Credit Card	Direct Debit	BPAY*	IDPS or Super Fund**
Yearly	Nil	✓	✓	✓	✓	✓
Half-yearly	3.0%	✓	✓	✓	✓	✓
Quarterly	5.6%	✓	✓	✓	✓	✓
Monthly	5.6%	N/A	✓ [^]	✓	N/A	✓

* renewal premiums.

** approved providers only (Life Cover Super and Income Shield Super only, speak to your financial adviser for full details).

[^] only available via direct debit from your credit card.

What happens if the premium is not paid?

If a payment is missed, we will send a notice to the policy owner (or you if you are a member of the fund) at the address last advised to us specifying the date on which all cover will cease if the full amount outstanding to that date is not paid. If payment is not made by that date we will cancel the policy and provide written notice of cancellation.

Policy fee information

A policy fee will be charged to contribute towards the costs of fixed expenses incurred by us to assess and administer the policy. The policy fee is payable in addition to the premium.

Depending on the payment frequency you choose, a policy fee will be payable as follows:

	All Policies
Yearly	\$75.91
Half-yearly	\$39.09
Quarterly	\$20.04
Monthly	\$6.68

The policy fee stated in this PDS has been set at 1 March 2010 and will be increased each year in line with the *indexation factor*.

We recognise that expenses may overlap when more than one policy is being applied for at the same time, on the same insured person. In these circumstances we may waive the policy fee on one or more policies.

Stamp duty information

Stamp duty is a Government fee that may be charged in addition to the premium. The stamp duty payable is based on the State where you reside. The rate of stamp duty varies from State to State.

You may also be required to pay any new or increased Government taxes and charges. These taxes and charges are outside of our control.

Goods and Services Tax (GST)

Currently GST is not charged on life insurance premiums.

What we pay your financial adviser

Your financial adviser may be paid a commission by Asteron for your policy. This commission is already included in the premium rates and is not an additional charge to you. In addition to this commission, we may make payments to Australian Financial Services Licensees based on commercial arrangements. These payments are made by Asteron and are not an additional charge to you.

Your financial adviser will provide details of the benefits he or she will receive if we issue you a policy in the Financial Services Guide and, if applicable, the Statement of Advice that he or she will give to you.

TAXATION – POINTS TO NOTE

The following information on taxation is based on the tax laws and rulings at the issue date of this PDS, the continuance of these laws and our interpretation of them.

These are general statements only, which highlight the possible tax implications associated with:

- › the payment of premiums, and
- › the receipt of benefits.

Individual circumstances may be quite different, therefore we strongly recommend that you consult a taxation adviser in regards to your own personal position.

Information about the tax treatment of premium contributions and benefits paid from the Suncorp Master Trust is explained on page 62.

The tax treatment of premiums and benefits for insurance held outside super are explained below.

Cover Type	Tax Treatment of Premiums	Tax treatment of benefits
Death Benefits	Generally not Deductible	Generally not assessable income*
Total & Permanent Disability (TPD)	Generally not Deductible	Generally not assessable income*
Recovery Benefits	Generally not Deductible	Generally not assessable income*
Income Protection Benefits	Generally Deductible	Generally treated as assessable Income

* Capital gains tax may apply in some situations

Client satisfaction

Cooling off period

Contacting Asteron

After we have accepted your application and issued the policy document and schedule, there is a period of time in which you may cancel the policy and obtain a refund of the premium and other charges you have paid (other than any Government taxes and

charges for which we are unable to obtain a refund). This is known as the 'cooling off' period.

Your 'cooling off' rights work in the following way:

- › The 'cooling off' period is 30 days and commences from the date we issue the policy document and schedule.
- › Your 'cooling off' rights will not apply if there has been any claim during the 'cooling off' period.
- › If you decide to cancel the policy in the 'cooling off' period, you must return the policy document and schedule together with a written request to cancel the policy to us (our contact details are on the back cover).

Contacting the Trustee

If the Trustee, Suncorp Portfolio Services Limited, has purchased Life Cover or Income Shield on your behalf, you have 30 days from the date we confirm your membership of the Fund to cancel your membership and request that the Trustee cancel the Life Cover or Income Shield policy. This is known as the 'cooling off' period.

Any amount in the Fund that is subject to preservation will be repaid by way of transfer to another complying superannuation fund. You must make a nomination in writing of a complying superannuation fund no later than one month after notifying the Trustee of your decision to cancel the membership. The right is exercised on receipt by the Trustee of your nomination.

Your 'cooling off' rights work in the following way:

- › The 'cooling off' period is 30 days and commences from the date we issue the policy document and schedule to the Trustee.
- › Your 'cooling off' rights will not apply if there has been a claim under the policy.
- › If you decide to cancel the policy or membership of the Fund in the 'cooling off' period, you must return the policy document and schedule together with a written request to cancel the policy to us (our contact details are on the back cover).

What to do if you have a complaint

Contacting Asteron

We make every effort to ensure your complaints are resolved in a satisfactory and timely manner.

If you have an issue you would like to raise, please telephone or write to the Manager, Life Customer Service (our contact details are on the back cover). You will receive a response within 10 working days of us receiving your complaint. Your complaint will be dealt with within 45 days.

In the event that your complaint is not resolved to your satisfaction, you may refer it to the Financial Ombudsman Service Limited (ABN 67 131 124 448).

Please quote Asteron's FOS membership number which is 10844.

Their contact details are:

Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001
Telephone 1300 780 808
Fax 03 9613 6399
E-mail info@fos.org.au

Suncorp Master Trust Members – Contacting the Trustee

If the Trustee has purchased Life Cover or Income Shield on your behalf, and you or your beneficiaries have an issue you would like to raise, please contact the Manager, Life Customer Service (our contact details are on the back cover).

If you are not satisfied with a response from us or you have not received a response to your complaint within 90 days you may take your complaint to the Superannuation Complaints Tribunal (SCT). The SCT is an independent government body set up to help with the resolution of superannuation complaints. You should take your complaint to the SCT within 12 months of receiving our response, otherwise the SCT may not be able to deal with your complaint.

OUR PRIVACY STATEMENT

Privacy Statement

Asteron Life Limited ABN 64 001 698 228, AFSL 237903 and Suncorp Portfolio Services Limited ABN 61 063 427 958, AFSL 237905 RSE Licence No L0002059 are members of the Suncorp Group.

The Privacy Act 1988 (Cth) requires us to inform you that:

Purpose of collection

Personal information is information about an identifiable individual and includes facts or an opinion about you which identifies you or by which your identity can be reasonably determined. We collect your personal information so we can conduct our business and offer and provide you with our range of financial products and services. We collect personal information for the purposes of:

- › identifying you when you do business with us;
- › protecting your personal information from unauthorised access;
- › providing, administering and managing the products and services you request;
- › assessing and investigating, and if accepted, managing a claim made by you under one or more of our products;
- › understanding your circumstances and improving our financial products and related services.

We may be required by superannuation, taxation and other relevant laws to collect your personal information.

Consequences if personal information is not provided

If we request personal information about you and you don't provide it, we won't be able to provide you with and manage the financial product or service you request, or manage and pay any benefit or insurance claim you make.

Disclosure

We use and disclose your personal information for the purposes we collected it. We may also use and disclose your personal information for other purposes which are related to the purposes listed under "Purposes of Collection". We will only do this, if you would reasonably expect it. If the personal information is sensitive information, such as information about your health, the other purposes will be directly related to the "Purposes of Collection".

When necessary and in connection with purposes listed above, we may disclose your personal information to and/or collect your personal information from:

- › hospitals, medical or health professionals or various professional advisers who assist us,
- › your employer and/or superannuation trustee(s);
- › mail service organisations who create and despatch our documentation and correspondence including our direct marketing material;
- › document storage facility providers;
- › information technology providers, including hardware and software vendors and consultants such as programmers;
- › financial advisers and their representatives;
- › other life insurers and / or reinsurers;
- › claims reference providers and investigative service providers;
- › where required or authorised under our relationship with our joint venture companies;
- › customer research organisations; and
- › other companies within the Suncorp Group.

Disclosure overseas

There are also instances where we may have to send your personal information overseas or collect personal information from overseas. These instances include:

- › when you have asked us to do so;
- › when it is necessary in order to facilitate a transaction on your behalf;

- › when we are authorised or required by law to do so;
- › when we have outsourced a business activity or function to an overseas service provider with whom we have a contractual arrangement;
- › certain electronic transactions; or
- › sending your personal information to companies in the Suncorp Group.

We will only send your personal information overseas or collect personal information about you from overseas for the purposes in this statement and in compliance with the privacy regime.

Access

You can ask us to provide you with the personal information we hold about you. In some circumstances we can deny your request for access - if we deny your request, we will tell you why. If it will take us time to access and supply your personal information, we will inform you of the likely delay. More detailed access requests, eg access to information held in archives, may incur a fee to cover our costs.

Marketing

We would like to use and disclose your personal information to keep you up to date with the range of products and services available from the Suncorp Group. Generally, the companies in our Group will use and disclose your personal information for Suncorp's marketing purposes. If you do not want us to use and disclose your personal information for these marketing purposes, please contact us and tell us.

Contact

Please contact us if you change your mind at any time about receiving marketing material or you want to request access to the personal information we hold about you. If you would like more information about our privacy practices please ask us for a copy of our Privacy Policy.

You can contact us by contacting Life Customer Service on 1800 221 727. Our Privacy Policy can also be found on our website, Asteron Life, www.asteron.com.au.

DUTY OF DISCLOSURE

The duty of disclosure

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

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 their business, ought to know;
- › as to which compliance with your duty is waived by the insurer.

Non-disclosure - If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

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

This duty continues to apply until the insurer notifies you that the risk has been accepted. It also applies when you extend, vary or reinstate a contract of life insurance.

HOW TO APPLY

To apply for Asteron Lifeguard®, after you have received a quotation from your adviser, you must complete the application form provided with this PDS. You may also apply for insurance on-line, with your financial adviser. You should obtain a copy of the on-line application submitted to us from your financial adviser.

GLOSSARY

- › RECOVERY PRODUCT DEFINITIONS
- › INCOME PROTECTION PRODUCT DEFINITIONS
- › GENERAL DEFINITIONS

GLOSSARY

The following contains some definitions of important terms. For complete details please refer to the relevant Policy Document. References to 'you' in this Glossary include where applicable, an insured child.

Recovery Product Definitions

<i>adult onset type 1 diabetes after age 30</i>	means the diagnosis of Type 1 insulin dependent diabetes mellitus (IDDM) after the age of 30.
<i>aplastic anaemia</i>	means permanent bone marrow failure that results in anaemia, neutropenia and thrombocytopenia requiring treatment by at least one of the following: <ul style="list-style-type: none"> › blood product transfusion; › marrow stimulating agents; › immunosuppressive agents; or › bone marrow transplantation.
<i>benign tumour of the spine</i>	means the diagnosis of a non-cancerous tumour in the spinal cord giving rise to objective changes such as sensory and/or motor deficits or abnormalities of bladder or bowel functions.
<i>benign tumour of the spine with impairment</i>	means the diagnosis of a non-cancerous tumour in the spinal cord giving rise to objective changes such as sensory and/or motor deficits or abnormalities of bladder or bowel functions and results in you either: <ul style="list-style-type: none"> › suffering at least 25% permanent impairment of whole person function*, or › being permanently unable to perform at least 1 of the numbered activities of daily living without the physical assistance of someone else. <p>* as defined in the American Medical Association publication "Guides to the Evaluation of Permanent Impairment", 5th Edition.</p>
<i>blindness</i>	means the complete and irrecoverable loss of the sight of both eyes (whether aided or unaided) as a result of <i>sickness</i> or <i>injury</i> . Loss of sight is defined as: <ul style="list-style-type: none"> › visual acuity less than 6/60 in both eyes after correction; or › a field of vision constricted to 20 degrees or less of arc; or › a combination of visual defects resulting in the same degree of visual impairment as that occurring in either of the above.
<i>brain damage</i>	means that as a result of an accident, <i>sickness</i> or <i>injury</i> , the Insured Child suffers brain damage causing neurological and/or cognitive deficit, that results in the Insured Child either: <ul style="list-style-type: none"> › suffering at least 25% permanent impairment of whole person function*, or › being permanently unable to perform at least 1 of the numbered <i>activities of daily living</i> without the physical assistance of someone else. <p>* as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 5th Edition.</p>

<i>cancer</i>	<p>means the presence of one or more malignant tumours including malignant lymphoma, Hodgkin's disease, leukaemia, malignant bone marrow disorders and melanomas greater than or equal to Clark Level 3 or greater than or equal to 1.5mm depth of invasion as determined by histological examination.</p> <p>The tumour must be characterised by:</p> <ul style="list-style-type: none"> › the uncontrolled growth and spread of malignant cells; and › the invasion and destruction of normal tissue. <p>The tumour must also:</p> <ul style="list-style-type: none"> › require treatment by surgery, radiotherapy, chemotherapy, biological response modifiers, or any other major treatment; or › be totally incurable. <p>The following tumours are excluded:</p> <ol style="list-style-type: none"> a) tumours which are histologically described as pre-malignant or show the malignant changes of 'carcinoma in situ'; <p>carcinoma in situ of the breast is not excluded if the entire breast is removed specifically to arrest the spread of malignancy, and this procedure is the appropriate and necessary treatment.</p> <ol style="list-style-type: none"> b) melanomas which are both less than Clark Level 3 and less than 1.5mm depth of invasion as determined by histological examination; c) all other types of skin cancers unless they have metastasised; and d) prostatic cancers which are both histologically described as TNM Classification T1 or lesser (or any other equivalent or lesser classification) and have a Gleason score of 5 or less.
<i>carcinoma in situ of the breast</i>	<p>means a focal autonomous new growth of carcinomatous cells within the breast which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0.</p> <p>* FIGO refers to the staging method of the International Federation of Gynaecology and Obstetrics</p>
<i>carcinoma in situ of the cervix-uteri</i>	<p>means a focal autonomous new growth of carcinomatous cells within the cervix-uteri which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0 (excluded are Cervical Intraepithelial Neoplasia (CIN) classifications including CIN 1 and CIN 2).</p> <p>* FIGO refers to the staging method of the International Federation of Gynaecology and Obstetrics</p>
<i>carcinoma in situ of the fallopian tube</i>	<p>means a focal autonomous new growth of carcinomatous cells within the fallopian tube which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be limited to the tubal mucosa and classified as Tis according to the TNM staging method or FIGO* Stage 0.</p> <p>* FIGO refers to the staging method of the International Federation of Gynaecology and Obstetrics</p>
<i>carcinoma in situ of the ovary</i>	<p>means a focal autonomous new growth of carcinomatous cells within the ovary which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0.</p> <p>* FIGO refers to the staging method of the International Federation of Gynaecology and Obstetrics</p>
<i>carcinoma in situ of the vagina</i>	<p>means a focal autonomous new growth of carcinomatous cells within the vagina which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0.</p> <p>* FIGO refers to the staging method of the International Federation of Gynaecology and Obstetrics</p>

<i>carcinoma in situ of the vulva</i>	means a focal autonomous new growth of carcinomatous cells within the vulva which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO* Stage 0. * FIGO refers to the staging method of the International Federation of Gynaecology and Obstetrics
<i>cardiomyopathy</i>	means the impaired ventricular function of variable aetiology, resulting in permanent and irreversible physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment.
<i>chronic kidney (renal) failure</i>	means end stage renal failure presenting as chronic irreversible failure of the function of both kidneys, as a result of which regular renal dialysis is instituted.
<i>chronic liver failure</i>	means end stage liver failure resulting in permanent jaundice, ascites and/or encephalopathy.
<i>chronic lung failure</i>	means end stage respiratory failure permanently requiring continuous oxygen therapy and with FEV 1 test results of consistently less than one litre.
<i>colostomy and/or ileostomy</i>	means the creation of a permanent non-reversible opening, linking the colon and/or ileum to the external surface of the body.
<i>coma</i>	means a state of unconsciousness in which you are incapable of sensing or responding to external stimuli or internal need, resulting in a documented Glasgow Coma Scale of 6 or less, for a continuous period of at least 72 hours.
<i>coronary artery angioplasty</i>	means undergoing of angioplasty (with or without atherectomy, laser therapy or insertion of a stent) to the coronary arteries, to treat coronary artery disease. Angiographic evidence is required to confirm the need to undergo this procedure.
<i>coronary artery angioplasty – triple vessel</i>	means undergoing of angioplasty (with or without atherectomy, laser therapy or insertion of a stent) to 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 to undergo this procedure.
<i>coronary artery surgery</i>	means coronary artery surgery to treat coronary artery disease but does not include angioplasty, intra-arterial procedures or other non-surgical techniques.
<i>Creutzfeldt-Jakob Disease</i>	means the unequivocal diagnosis of Creutzfeldt-Jakob Disease confirmed as permanent irreversible failure of brain function and resulting in <i>significant cognitive impairment</i> .
<i>deafness</i>	means the total and permanent loss of hearing, both natural and assisted, from both ears as a result of <i>sickness</i> or <i>injury</i> . Assisted hearing is not excluded if the loss of hearing is treated by cochlear implant.
<i>dementia</i>	means the diagnosis of Alzheimer's Disease or other dementias confirmed as permanent irreversible failure of brain function and resulting in <i>significant cognitive impairment</i> .
<i>early stage chronic lymphocytic leukaemia</i>	means the presence of chronic lymphocytic leukaemia diagnosed as Rai stage 0, which is defined to be in the blood and bone marrow only.
<i>early stage melanoma</i>	means the presence of one or more malignant melanomas. The melanoma is less than Clark Level 3 or less than 1.5mm depth of invasion as determined by histological examination. The malignancy must be characterised by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue. Tumours which are histologically described as pre-malignant.
<i>early stage prostatic cancer</i>	means a prostate tumour that is histologically described as having: <ul style="list-style-type: none"> › a TNM classification T1 (or any equivalent classification); or › a Gleason score of 5 or less; or › a TNM Classification Tis (or any equivalent classification)

<i>encephalitis</i>	<p>means the unequivocal diagnosis of encephalitis where the condition is characterised by severe inflammation of the brain, that results in you either:</p> <ul style="list-style-type: none"> › suffering at least 25% permanent impairment of whole person function*, or › being permanently unable to perform at least 1 of the numbered <i>activities of daily living</i> without the physical assistance of someone else. <p>* as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 5th Edition.</p>
<i>heart attack</i>	<p>means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The basis for the diagnosis of a heart attack will include either of the following:</p> <ul style="list-style-type: none"> › confirmation of new electrocardiogram (ECG) changes or a left ventricular ejection fraction of less than 50%; and › elevation (other than as a result of cardiac or coronary intervention) of; cardiac enzymes CK-MB above standard laboratory levels of normal, or levels of Troponin I greater than 2.0 ug/l or Troponin T greater than 0.6 ug/l, or their equivalent. <p>If a diagnosis cannot be made on the basis of that criteria, we will pay a claim based on satisfactory evidence that you have unequivocally been diagnosed as having suffered a heart attack resulting in:</p> <ul style="list-style-type: none"> › a reduction in the left ventricular ejection fraction to less than 50%, measured 3 months or more after the event; or › new pathological Q waves.
<i>heart surgery (open)</i>	means the undergoing of open heart surgery for treatment of a cardiac defect, cardiac aneurysm or benign cardiac tumour.
<i>hydrocephalus</i>	means an excessive accumulation of cerebrospinal fluid within the cranium requiring surgery to correct the condition.
<i>intensive care</i>	means that a <i>sickness or injury</i> has resulted in you requiring continuous mechanical ventilation by means of tracheal intubation for 10 consecutive days (24 hours per day) in an authorised intensive care unit of an acute care hospital.
<i>intracranial benign tumour</i>	means the diagnosis of a non-cancerous tumour either in the brain tissue or between the brain tissue and cranium giving rise to symptoms of increased intracranial pressure such as papilloedema, mental symptoms, seizures, sensory impairment and motor impairment.
<i>intracranial benign tumour with impairment</i>	<p>means the diagnosis of a non-cancerous tumour either in the brain tissue or between the brain tissue and the cranium giving rise to symptoms of increased intracranial pressure such as papilloedema, mental symptoms, seizures, sensory impairment and motor impairment; and results in you either:</p> <ul style="list-style-type: none"> › suffering at least 25% permanent impairment of whole person function*, or › being permanently unable to perform at least 1 of the numbered activities of daily living without the physical assistance of someone else. <p>* as defined in the American Medical Association publication "Guides to the Evaluation of Permanent Impairment", 5th Edition</p>
<i>loss of independent existence</i>	means you are constantly and permanently unable to perform at least 2 of the numbered <i>activities of daily living</i> without the physical assistance of someone else (if you can perform the activity on your own by using special equipment we will not treat you as unable to perform that activity).
<i>loss of limbs or sight</i>	<p>means the total and permanent loss of use of:</p> <ul style="list-style-type: none"> › both feet; › both hands; › the sight in both eyes (to the extent of 6/60 or less); or › any combination of at least two of: a hand, a foot or sight in an eye (to the extent of 6/60 or less).
<i>loss of speech</i>	means the total loss of speech both natural and assisted as a result of <i>sickness or injury</i> for at least 6 months and the subsequent diagnosis that loss of speech both natural and assisted will be total and permanent. Loss of speech related to any psychological cause is excluded.
<i>major burns</i>	means accidental full thickness burns to at least 10% of the body surface area but less than 20%.

<i>major head trauma</i>	<p>means that an <i>injury</i> to the head results in you either:</p> <ul style="list-style-type: none"> › suffering at least 25% permanent impairment of whole person function*, or › being permanently unable to perform at least 1 of the numbered <i>activities of daily living</i> without the physical assistance of someone else. <p>* as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 5th Edition.</p>
<i>major organ transplant</i>	<p>means you either undergo the organ transplant, or upon specialist medical advice you are placed on an official Australian acute care hospital waiting list to undergo organ transplant, from a human donor of one or more of the following: kidney, heart, liver, lung, pancreas and bone marrow.</p> <p>The transplantation of all other organs or parts of any organ or of any other tissue is excluded.</p>
<i>major treatment of early stage prostatic cancer</i>	<p>means that the tumour requires treatment by surgery, radiotherapy, chemotherapy, biological response modifiers or any other major treatment to arrest the spread of the malignancy and the treatment is the appropriate and necessary treatment.</p> <p>Early stage prostatic cancer means a prostate cancer tumour that is histologically described as having:</p> <ul style="list-style-type: none"> › a TNM Classification T1 (or any equivalent classification); or › a Gleason score of 5 or less; or › a TNM Classification Tis (or any equivalent classification).
<i>meningitis</i>	<p>means the unequivocal diagnosis of meningitis where the condition is characterised by severe inflammation of the meninges of the brain, that results in you either:</p> <ul style="list-style-type: none"> › suffering at least 25% permanent impairment of whole person function*, or › being permanently unable to perform at least 1 of the numbered <i>activities of daily living</i> without the physical assistance of someone else. <p>* as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 5th Edition.</p>
<i>Motor Neurone Disease</i>	<p>means the unequivocal diagnosis of Motor Neurone Disease.</p>
<i>Multiple Sclerosis</i>	<p>means a disease characterised by demyelination in the brain and spinal cord. Multiple Sclerosis must be unequivocally diagnosed. There must be more than one episode of well defined neurological deficit with persisting neurological abnormalities. Neurological investigations such as lumbar puncture, MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses and evoked auditory responses are required to confirm diagnosis.</p>
<i>Muscular Dystrophy</i>	<p>means the unequivocal diagnosis of Muscular Dystrophy.</p>
<i>out of hospital cardiac arrest</i>	<p>means cardiac arrest that is not associated with any medical procedure, is documented by an electrocardiogram, occurs out of hospital, and is either:</p> <ul style="list-style-type: none"> › cardiac asystole (heart stoppage); or › ventricular fibrillation (the muscle fibres of the ventricle beating rapidly without pumping any blood) with or without ventricular tachycardia.
<i>paralysis</i>	<p>means the total and permanent loss of use of one or more limbs resulting from spinal cord <i>injury</i> or disease, or from brain <i>injury</i> or disease.</p> <p>Included in this definition are Paraplegia, Quadriplegia, Tetraplegia, Diplegia and Hemiplegia.</p>
<i>Parkinson's Disease</i>	<p>means the unequivocal diagnosis of degenerative idiopathic Parkinson's Disease as characterised by the clinical manifestation of one or more of the following:</p> <ul style="list-style-type: none"> › rigidity, › tremor, › akinesia, <p>resulting in the degeneration of the nigrostriatal system.</p> <p>All other types of Parkinsonism are excluded (eg. secondary to medication).</p>
<i>primary pulmonary hypertension</i>	<p>means primary pulmonary hypertension with right ventricular enlargement established by investigations including cardiac catheterisation resulting in permanent and irreversible physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment.</p>

<i>repair or replacement of aorta</i>	means surgery 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.
<i>repair or replacement of valves</i>	means surgery to replace or repair a cardiac valve or valves as a consequence of heart valve defects or abnormalities but does not include angioplasty, intra-arterial procedures or other non-surgical techniques.
<i>serious accidental injury</i>	means <i>injury</i> that has resulted in you being confined to an acute care hospital for a period of 30 consecutive days (24 hours per day) under the full-time care of a <i>registered doctor</i> .
<i>severe burns</i>	means accidental full thickness burns to: <ul style="list-style-type: none"> › at least 20% of the body surface area; › both hands, requiring surgical debridement and/or grafting; or › the face, requiring surgical debridement and/or grafting.
<i>severe Crohn's disease</i>	means diagnosis of Crohn's disease that requires permanent immunosuppressive medication.
<i>severe diabetes complications</i>	means that a medical practitioner who is a specialist physician has confirmed that at least two of the following complications have occurred as a direct result of diabetes: <ul style="list-style-type: none"> › proliferative retinopathy resulting in visual acuity (aided or unaided) of 6/36 or worse in both eyes › peripheral vascular disease leading to chronic infection or gangrene, requiring a surgical procedure › neuropathy including: <ul style="list-style-type: none"> › irreversible autonomic neuropathy resulting in severe postural hypotension, and/or motility problems in the gut with intractable diarrhoea; or › polyneuropathy leading to significant mobility problems due to sensory and/or motor deficits.
<i>severe osteoporosis</i>	means: <ul style="list-style-type: none"> › before the age of 50, you suffer at least two vertebral body fractures or a fracture of the neck of femur, due to osteoporosis; and › you have a bone mineral density reading with a T-score of less than -2.5 (ie. 2.5 standard deviations below the young adult mean for bone density). This must be measured in at least two sites by dual energy x-ray absorptiometry (DEXA).
<i>severe rheumatoid arthritis</i>	means the unequivocal diagnosis of severe rheumatoid arthritis by a rheumatologist. The diagnosis must be supported by, and evidence, all of the following criteria: <ul style="list-style-type: none"> › at least a 6 week history of severe rheumatoid arthritis which involves 3 or more of the following joint areas: <ol style="list-style-type: none"> 1. proximal interphalangeal joints in the hands; 2. metacarpophalangeal joints in the hands; 3. metatarsophalangeal joints in the foot, or any joint of the wrist, elbow, knee or ankle; › simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone); › typical rheumatoid joint deformity; and at least 2 of the following criteria: <ul style="list-style-type: none"> › morning stiffness; › rheumatoid nodules; › erosions seen on x-ray imaging; › the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of severe rheumatoid arthritis. Degenerative osteoarthritis and all other arthritides are excluded.
<i>severe ulcerative colitis</i>	means diagnosis of ulcerative colitis that requires permanent immunosuppressive medication.
<i>significant cognitive impairment</i>	means a permanent deterioration or loss of intellectual capacity that requires you to be under continual care and supervision by someone else.

<i>stroke</i>	means any cerebrovascular accident or incident producing neurological sequelae lasting more than 24 hours. This includes infarction of brain tissue, intracranial or subarachnoid haemorrhage, embolisation from an extracranial source, but excludes transient ischaemic attacks and cerebral events and symptoms due to reversible neurological deficits and migraine.
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Income Protection Product Definitions

<i>bed confined and bed confinement</i>	means it is medically necessary for you to remain in or near a bed for a substantial part of each day. If confinement is at your usual place of residence, it is also necessary for you to be under the continuous care of a registered nurse, other than a member of your immediate family. If confinement is not at your usual place of residence we must be satisfied that there are reasonable grounds for this.
<i>business income</i>	means the income before expenses and before tax of the business in which you were gainfully occupied as your <i>usual occupation</i> .
<i>disabled or disablement</i>	means you are severely disabled (as defined on page 35 – 36) or partially disabled (as defined on page 38), as the context requires.
<i>earnings</i>	means the income earned by your own personal exertion, after deduction of any expenses incurred in earning that income but before tax.
<i>full-time</i>	means you are working at least 30 hours per week.
<i>gainful occupation</i>	means: <ul style="list-style-type: none"> › you are an employee, working for salary, wages, or commission; or › you are self-employed, working in a business or professional practice in a way that is capable of generating income for the business or professional practice.
<i>important business income producing duties</i>	means the duties of your <i>usual occupation</i> which could be reasonably considered primarily essential to producing <i>business income</i> .
<i>important income producing duties</i>	means those duties which could reasonably be considered primarily essential to producing your <i>monthly income</i> .
<i>monthly benefit</i>	means: <ol style="list-style-type: none"> (a) if the Indemnity Option has not been selected, the amount applied for and accepted as varied (for example through the increases under the Automatic Increase Benefit) by agreement. (b) if the Indemnity Option has been selected, the <i>monthly benefit</i> for the purposes of determining the amount payable under the Severely Disabled Benefit, is the lesser of: the amount referred to in paragraph (a); and the total of: <ul style="list-style-type: none"> › 75% of the first \$26,667* of monthly pre-disability income (explained on page 40); › 50% of the balance less the <i>SuperSaver percentage</i> (if applicable) of the above items. <p>* On each anniversary of the commencement date, we will increase this amount by the greater of the <i>indexation factor</i> and 3%.</p>

<i>monthly income</i>	<p>means the income earned each month by your own personal exertion, after deduction of any expenses incurred in earning that income but before tax. Monthly income includes your total remuneration package including:</p> <ul style="list-style-type: none"> › salary; › wages; › packaged fringe benefits; › regular commissions; › regular bonuses; › overtime payments; and › superannuation contributions. <p>If you are self-employed, for example as a sole trader or as a partner in a business, <i>monthly income</i> also includes:</p> <ul style="list-style-type: none"> › your share of the net income of the business (after deduction of all business expenses), directly due to your personal exertion, but before tax; plus › your share of any depreciation (excluding depreciation related to capital items used with the primary purpose of generating income) claimed as a business expense. <p>You are regarded as self-employed if you are an employee of your own company.</p> <p>Monthly income does not include:</p> <ul style="list-style-type: none"> › income that you will continue to receive from your business, even if you are unable to work, including any ongoing profit generated by other employees of the business; › other unearned income such as dividends, interest, rental income or proceeds from the sale of assets; or › on-going commission or royalties.
<i>part-time</i>	means you are working less than 30 hours per week
<i>pre-disability business income</i>	is calculated as 1/12th of your share of <i>business income</i> during the 12 months before your <i>disablement</i> .
<i>SuperSaver monthly benefit</i>	<p>means:</p> <ul style="list-style-type: none"> (a) if the Indemnity Option has not been selected, the amount applied for and accepted as varied (for example through increases under the Automatic Increase Benefit) by agreement. (b) if the Indemnity Option has been selected, the <i>SuperSaver</i> monthly benefit for the purposes of determining the amount payable under the Severely Disabled Benefit, is the lesser of: <ul style="list-style-type: none"> › The amount referred to in paragraph (a); and › the <i>SuperSaver percentage</i> multiplied by your pre-disability income.
<i>SuperSaver percentage</i>	means the percentage of your <i>monthly income</i> you nominate as superannuation contributions at application.
<i>Total Monthly Benefit</i>	means the <i>monthly benefit</i> and <i>SuperSaver monthly benefit</i> (if applicable).
<i>unemployed</i>	means you are not in regular employment for income. If you are on approved maternity, paternity or sabbatical leave, this is not considered unemployment.
<i>usual occupation</i>	means the occupation in which you were last engaged before becoming <i>disabled</i> .
<i>waiting period</i>	means the period of time which a benefit will not be paid. Note: any benefits are paid monthly in arrears. The <i>waiting period</i> will not start before you consult a <i>registered doctor</i> for a <i>sickness or injury</i> giving rise to the relevant claim.

General Definitions

<i>accidental death</i>	means death solely and directly caused by <i>injury</i> .
<i>accidental total and permanent disablement</i>	means <i>total and permanent disablement</i> caused solely and directly by <i>injury</i> .
<i>activities of daily living</i>	are: <ol style="list-style-type: none"> 1. bathing and showering 2. dressing and undressing 3. eating and drinking 4. maintaining continence with a reasonable level of personal hygiene 5. getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or walking aids.
<i>criminal activity</i>	means any crime for which you are convicted where you could receive a custodial sentence, whether or not you do in fact receive a custodial sentence for that crime.
<i>disabled or disablement under Waiver of Premium Option</i>	means if, while covered for the Waiver of Premium Option: <ul style="list-style-type: none"> › you suffer a <i>sickness</i> or <i>injury</i>; and › in our opinion that you are unable to work because of that <i>sickness</i> or <i>injury</i> in any occupation for which you are reasonably suited by education, training or experience. <p>If you suffer <i>sickness</i> or <i>injury</i> while you have been engaged <i>full-time</i> in <i>normal domestic duties</i> in your own residence then, to determine if you are unable to work, <i>normal domestic duties</i> is regarded as an occupation for which you are reasonably suited.</p>
<i>Hepatitis B or C – occupationally acquired</i>	means infection with Hepatitis B or C where the infection is acquired as a result of: <ul style="list-style-type: none"> › an accident arising out of your normal occupation; or › a malicious act of another person or persons arising out of your normal occupation; and › proof of new Hepatitis B or C infection within 6 months of the accident or malicious act. <p>Any incident giving rise to a potential claim must:</p> <ul style="list-style-type: none"> › be reported to the relevant authority or employer within 7 days of the incident; › be reported to us with proof of the incident within 7 days of the incident; and › be supported by a negative Hepatitis B or C test taken within 7 days of the incident. <p>Hepatitis B or C infection transmitted by any other means including sexual activity or recreational intravenous drug use is excluded.</p>
<i>HIV - medically acquired</i>	means accidental infection with the Human Immunodeficiency Virus (HIV) which we believe, on the balance of probabilities, arose from one of the following medically necessary events which must have occurred to you, in Australia by a recognised and registered health professional: <ul style="list-style-type: none"> › a blood transfusion; › transfusion with blood products; › organ transplant to the insured person; › assisted reproductive techniques; or › a medical procedure or operation performed by a doctor. <p>Notification and proof of the incident will be required via a statement from a Statutory Health Authority that the infection was medically acquired. HIV infection transmitted, other than occupationally acquired as defined below by any other means including sexual activity or recreational intravenous drug use is excluded.</p>

<i>HIV – occupationally acquired</i>	<p>means infection with the Human Immunodeficiency Virus (HIV) where the HIV was acquired as a result of:</p> <ul style="list-style-type: none"> › an accident arising out of your normal occupation; or › a malicious act of another person or persons arising out of your normal occupation; and › sero-conversion to HIV occurs within 6 months of the accident or malicious act. <p>Any incident giving rise to a potential claim must:</p> <ul style="list-style-type: none"> › be reported to the relevant authority or employer within 7 days of the incident; › be reported to us with proof of the incident within 7 days of the incident; and › be supported by a negative HIV Antibody test taken within 7 days of the incident. <p>HIV infection transmitted, other than medically acquired (as defined above) by any other means including sexual activity or recreational intravenous drug use is excluded.</p>
<i>home-maker</i>	<i>refer to TPD.</i>
<i>indexation factor</i>	<p>means the percentage change in the consumer price index which is:</p> <ul style="list-style-type: none"> › the weighted average of the 8 Australian capital cities combined as published by the Australian Bureau of Statistics or any body which succeeds it; and › in respect of the 12 month period finishing on 30 September. <p>It will be determined at 31 December each year and applied from 1 March in the following year. If the consumer price index is not published by 31 December, the <i>indexation factor</i> will be calculated upon a retail price index which we consider most nearly replaces it. If the percentage change in the consumer price index, or any substitute for it is negative, the <i>indexation factor</i> will be taken as zero.</p>
<i>injury</i>	means physical damage to your body caused solely and directly by an accident which occurs while cover for the applicable benefit was in force under this policy.
<i>interdependency relationship</i>	exists between 2 persons who have a close personal relationship, live together and one or each of them provides the other with financial and domestic support and personal care. It also includes person(s) who meet the conditions except they do not live together due to a physical, intellectual or psychiatric disability.
<i>key person</i>	means a person who is demonstrated to be crucial to the operation of the business, and without whom the business would cease to operate or would be significantly impeded, resulting in a loss of profits for the business.
<i>loss of independent existence</i>	means you are constantly and permanently unable to perform at least 2 of the numbered <i>activities of daily living</i> without the physical assistance of someone else (if you can perform the activity on your own by using special equipment we will not treat you as unable to perform that activity).
<i>normal domestic duties</i>	<p>means the domestic duties normally performed by a person who remains at home and is not working in regular employment for income, including:</p> <ul style="list-style-type: none"> › cleaning the home, doing the washing, shopping for food, cooking meals; and › when applicable, looking after children.
<i>pre-existing condition</i>	<p>means a <i>sickness</i> or <i>injury</i> for which:</p> <ul style="list-style-type: none"> › symptoms existed that would cause a reasonable and prudent person to seek diagnosis, care or treatment from a <i>registered doctor</i>; or › medical advice or treatment was recommended by, or received from, a <i>registered doctor</i>.
<i>registered doctor</i>	<p>means a doctor who is legally qualified and properly registered. The doctor cannot be:</p> <ul style="list-style-type: none"> › you or the policy owner; › a business partner of you or the policy owner; or › any members of the family of you or the policy owner. <p>If practicing outside Australia, the doctor must have qualifications equivalent to Australian standards.</p>

<i>replacement policy</i>	<p>means this policy is effected to replace a previous policy on your life or the life of the Insured Child which:</p> <ul style="list-style-type: none"> › had been in force for at least 3 months before the <i>commencement date</i> of this policy; and › included a benefit which offers the same or similar terms as this policy and for a <i>sum insured</i> or <i>Total Monthly Benefit</i> which is the same or greater than the <i>sum insured</i> or <i>Total Monthly Benefit</i> under this policy. <p>Where this previous policy was for a <i>sum insured</i> or <i>Total Monthly Benefit</i> less than this policy, then the replacement terms will only apply to the equivalent <i>sum insured</i> or <i>Total Monthly Benefit</i> of the previous policy at the time of the replacement.</p>
<i>sickness</i>	means an illness or disease you suffer while cover for the applicable benefit was in force under this policy.
<i>single loss of limb or eye</i>	<p>means the total and permanent loss of use of:</p> <ul style="list-style-type: none"> › one foot; › one hand; or › sight in one eye (to the extent of 6/60 or less).
<i>spouse</i>	means a person living with you as your spouse on a domestic basis in good faith. He or she can be the same sex as you.
<i>sum insured</i>	means the amount you apply for and we accept as varied, (for example through increases under the Automatic Increase Benefit) by agreement.
<i>tax dependents</i>	<p>under current tax law are:</p> <ul style="list-style-type: none"> › your <i>spouse</i> (legal or de facto) or former <i>spouse</i>; › your child aged less than 18; › someone who you have an <i>interdependency relationship</i> with; or › any other person who is financially dependent on you.
<i>terminal illness and terminally ill</i>	<p>means:</p> <ul style="list-style-type: none"> › in the opinion of a specialist medical practitioner who is a <i>registered doctor</i>; and › if we require, in the opinion of one of our approved specialist medical practitioners, your life expectancy is, due to <i>sickness</i> and regardless of any available treatment, not greater than 12 months.
<i>total and permanent disablement and totally and permanently disabled (TPD)</i>	means you suffer either <i>modified TPD</i> , <i>own occupation TPD</i> or <i>any occupation TPD</i> , depending on the type of cover for which you are insured at the time an event, giving rise to a TPD claim, occurs.
<i>any occupation TPD</i>	<p>means:</p> <ul style="list-style-type: none"> › you have suffered a <i>sickness</i> or <i>injury</i> › you have been absent from and unable to work because of the <i>sickness</i> or <i>injury</i> for a continuous period of at least 6 consecutive months; and › in our opinion, after consideration of medical and any other evidence, that you are incapacitated to such an extent that you are unlikely ever to be able to work again in any occupation for which you are reasonably suited by education, training or experience which would pay remuneration at a rate greater than 25% of your earnings during your last 12 consecutive months of work <p>or, for Life Cover or TPD Stand Alone, <i>any occupation TPD</i> also includes the <i>modified TPD</i> criteria.</p> <p>We will reduce the period that you have to have been absent from and unable to work because of the <i>sickness</i> or <i>injury</i> for a continuous period of at least 6 consecutive months to 3 consecutive months where medical evidence clearly indicates that you will be unable to work for a period of at least 6 consecutive months.</p>

<i>home-maker TPD</i>	<p>(under Life Cover and TPD Stand Alone) means while you have been engaged <i>full-time</i> in <i>normal domestic duties</i> in your own residence for more than 6 consecutive months and</p> <ul style="list-style-type: none"> › you have suffered a <i>sickness or injury</i>; › you are unable to engage in any <i>normal domestic duties</i> because of the <i>sickness or injury</i> for a continuous period of at least 6 consecutive months; and › in our opinion, after consideration of medical and any other evidence, that you are incapacitated to such an extent that you are unlikely ever to be able to: <ul style="list-style-type: none"> › perform <i>normal domestic duties</i>; and › engage in any occupation for which you are reasonably suited by education, training or experience. <p>We will reduce the period that you have to be unable to engage in any <i>normal domestic duties</i> because of the <i>sickness or injury</i> for a continuous period of at least 6 consecutive months to 3 consecutive months where medical evidence clearly indicates that you will be unable to engage in any <i>normal domestic duties</i> for a period of at least 6 consecutive months.</p>
<i>modified TPD</i>	<p>means:</p> <ul style="list-style-type: none"> › you suffer <i>loss of limbs or sight</i>; or › you are constantly and permanently unable to perform at least 2 of the numbered <i>activities of daily living</i> without the physical assistance of someone else (if you can perform the activity on your own by using special equipment we will not treat you as unable to perform that activity); or › you suffer <i>significant cognitive impairment</i>.
<i>own occupation TPD</i>	<p>means:</p> <ul style="list-style-type: none"> › you have suffered a <i>sickness or injury</i>; and › you have been absent from and unable to work because of the <i>sickness or injury</i> for a continuous period of at least 6 consecutive months; and › in our opinion, after consideration of medical and any other evidence, that you are incapacitated to such an extent that you are unlikely ever to be able to work again in the occupation in which you were last engaged before becoming unable to work. <p>If you were engaged in your current occupation for less than 3 months immediately before suffering the <i>sickness or injury</i> directly related to the claim event, we will assess you against either:</p> <ul style="list-style-type: none"> › the occupation you were engaged in at commencement date of the policy; or › the occupation you were last engaged in before becoming unable to work; <p>whichever is more favourable for you.</p> <p>or, for Life Cover or TPD Stand Alone, <i>own occupation TPD</i> also includes the <i>modified TPD</i> criteria.</p> <p>We will reduce the period that you have to have been absent from and unable to work because of the <i>sickness or injury</i> for a continuous period of at least 6 consecutive months to 3 consecutive months where medical evidence clearly indicates that you will be unable to work for a period of at least 6 consecutive months.</p>
<i>war or an act of war</i>	<p>means armed aggression by a country resisted by another country or international organisation.</p>

INTERIM COVER

Certificate of interim cover

Protection while your application is being considered

Asteron Life Limited

is pleased to provide interim cover for:

Insured Person

policy owner

About interim cover

We will provide you with interim cover while your application for one or more policies referred to in this PDS is being assessed.

The terms and conditions of interim cover are set out in this certificate and pages 89 – 91 of the PDS.

Interim cover is not available if an application for a similar type of policy with any insurer has been declined.

If during the application process we decide to offer a modified policy, your interim cover will also be adjusted to incorporate the modified terms. If we require an additional premium due to your medical history, occupation or pastimes, your level of interim cover will be recalculated (and hence reduced) based on your proposed premium.

When cover commences

Interim cover commences when the completed application and initial premium (or completed deduction authority) are lodged at one of our State Offices or our Head Office.

If you wish us to confirm when your interim cover begins and ends, please call your State Office and we will send you written confirmation.

When cover ends

Your interim cover will end automatically on the earliest of the following:

- • 90 days from the date your interim cover begins;
- • the date your application is accepted, declined, withdrawn; or
- • the date we advise you that your interim cover is cancelled.

For Asteron Life Limited

We rely on what you tell us

This certificate is dependent upon the insured person and the policy owner providing complete and truthful answers in the application for insurance and complying with the duty of disclosure (as shown on page 74).

Interim cover is issued from our No. 1 Statutory Fund.

Interim Cover

Meanings of words and expressions

Under interim cover, words and expressions which have a particular meaning are set out below:

For Income Protection and Business Expenses what we mean by severely disabled and allowable business expenses is described in the relevant sections of this PDS.

Trauma means:

- › *blindness*
- › *coma*
- › *deafness*
- › *intensive care*
- › *loss of independent existence*
- › *loss of limbs and sight*
- › *major head trauma*
- › *paralysis*
- › *severe burns*
- › *significant cognitive impairment.*

These conditions are defined on page 74 – 82 in the Glossary except that under interim cover these conditions must be as a result of an *injury*.

Totally and permanently *disabled* means:

- › the *any occupation TPD* definition.

Maximum benefit payable

If the application is for a combination of any two or more of Life Cover, TPD Stand Alone, Recovery Package or Recovery Stand Alone, an interim cover benefit is payable once only on the first insured event to occur and the maximum payable is:

- › \$1,000,000 for death;
- › \$500,000 for *total and permanent disablement*; and
- › \$500,000 for trauma.

Where premiums are being paid by rollover (for approved Super funds only) and we have advised that your proposal is acceptable we will waive the maximum benefit payable for the first 30 days from the receipt of the proposal. This is on the basis that we have confirmed that the rollover request has been received by the approved Super Trustee.

When we will not pay a benefit

We will not pay any benefits if the application is one which we would not normally accept under our standard underwriting guidelines and practices.

Benefits will also not be paid where death, disablement or conditions are caused by:

- › suicide;
- › an intentional self-inflicted act;
- › any *pre-existing condition* ie. an illness or other condition relating to your health:
 - › of which you were, or a reasonable person in your position would have been aware at any time before the date of the application; or
 - › for which you have consulted a qualified medical practitioner before the date of the application;
- › participation in any occupation, sport or pastime which we would not normally cover on standard terms (full details are available on request);
- › a *war or an act of war* (unless a Death Benefit is payable);
- › any *sickness* or *injury* that occurs as a result of your voluntary participation in a *criminal activity*; or
- › any event giving rise to the claim (including death) on an insured child covered under Child Cover Option interim cover, caused directly or indirectly by:
 - › a congenital condition; or
 - › the intentional act of the policy owner or person who will otherwise be entitled to the benefit payable.

We will not pay for any period you are incarcerated.

Life Cover, TPD Stand Alone, Recovery Products

A benefit will be paid up to the maximums listed if one of the events in the following table occur during the period of interim cover. Interim cover does not apply to any optional benefits under any of these policies with the exception of the TPD option under Life Cover.

Product	Event	Amount payable
Life Cover	A benefit will be paid if you die during interim cover	The amount payable will be the lesser of: <ul style="list-style-type: none"> › \$1,000,000*; › the proposed <i>sum insured</i>; and › the <i>sum insured</i> we would accept you for under our normal underwriting guidelines based on the proposed premium.
Life Cover with TPD Option	A benefit will be paid on the earlier of: <ul style="list-style-type: none"> › your death; or › you becoming <i>totally and permanently disabled</i> as a result of <i>sickness</i> which first became apparent, or <i>injury</i> occurring, during the period of interim cover. 	The amount payable will be the lesser of: <ul style="list-style-type: none"> › \$1,000,000* if you die, or \$500,000* if you become <i>totally and permanently disabled</i>; › the proposed <i>sum insured</i>; and › the <i>sum insured</i> we would accept you for under our normal underwriting guidelines based on the proposed premium.
TPD Stand Alone	A benefit will be paid if you become <i>totally and permanently disabled</i> as a result of <i>sickness</i> which first became apparent, or <i>injury</i> occurring, during the period of the interim cover.	The amount payable will be the lesser of: <ul style="list-style-type: none"> › \$500,000*; › the proposed <i>sum insured</i>; and › the <i>sum insured</i> we would accept you for under our normal underwriting guidelines based on the proposed premium.
Recovery Package	a benefit will be paid on the earliest of: <ul style="list-style-type: none"> › your death; › you becoming <i>totally and permanently disabled</i> (if you have applied for this benefit) as a result of <i>sickness</i> which first became apparent, or <i>injury</i> occurring, during the period of interim cover; or › you suffering a trauma (as listed on page 89) directly as a result of an <i>injury</i> occurring during the period of the interim cover. 	The amount payable will be the lesser of: <ul style="list-style-type: none"> › \$1,000,000* if you die, or › \$500,000* if you become <i>totally and permanently disabled</i> or suffer a trauma; › the proposed <i>sum insured</i>; and › the <i>sum insured</i> we would accept you for under our normal underwriting guidelines based on the proposed premium.

* Refer to Maximum Benefit Payable for full details.

Product	Event	Amount payable
Recovery Stand Alone	<p>If the application is for Recovery Stand Alone the benefit will be paid on the earlier of:</p> <ul style="list-style-type: none"> › you becoming <i>totally and permanently disabled</i> (if applicable) as a result of <i>sickness</i> which first became apparent, or <i>injury</i> occurring during the period of interim cover; or › you suffering a trauma (as listed on page 89) directly as a result of an <i>injury</i> occurring during the period of interim cover, and you survive at least 14 days after the <i>injury</i>. 	<p>The amount payable will be the lesser of:</p> <ul style="list-style-type: none"> › \$500,000; › the proposed <i>sum insured</i>; and › the <i>sum insured</i> we would accept you for under our normal underwriting guidelines based on the proposed premium.
Child Cover	<p>If the application for Life Cover, TPD Stand Alone, Recovery Package or Recovery Stand Alone includes the Child Cover Option, a benefit will be paid on the earlier of:</p> <ul style="list-style-type: none"> › the insured child's death; or › the insured child suffering one of the following conditions directly as a result of an <i>injury</i> occurring during the period of interim cover: <ul style="list-style-type: none"> › <i>blindness</i> › <i>brain damage</i> › <i>deafness</i> › <i>intensive care</i> › <i>loss of limbs or sight</i> › <i>major head trauma</i> › <i>paralysis</i> › <i>severe burns</i> <p>These conditions are defined on page 75 – 82 in the Glossary, except that under interim cover these conditions must be as a result of an <i>injury</i>.</p>	<p>The amount payable will be the lesser of:</p> <ul style="list-style-type: none"> › the insured child's proposed <i>sum insured</i>, or › the <i>sum insured</i> we would accept the insured child for under our normal underwriting guidelines.

Income Protection and Business Expenses

If the application is for Income Shield, Income Shield Super, Income Protector, Income Advantage or Business Expenses a *monthly benefit* will be payable if you become severely disabled as a result of *sickness* which first became apparent, or *injury* occurring, during the period of interim cover. You must be continuously severely disabled for longer than the proposed *waiting period*.

The amounts payable are listed in the table below.

Income Protection	Business Expenses
<p>The amount payable will be the lesser of:</p> <ul style="list-style-type: none"> › \$10,000 per month; › the proposed <i>Total Monthly benefit</i>, or › the <i>Total Monthly benefit</i> we would accept you for under our normal underwriting guidelines based on the proposed premium. 	<p>The amount payable will be the lesser of:</p> <ul style="list-style-type: none"> › \$10,000 per month; › the proposed <i>monthly benefit</i>; › your share of the allowable business expenses actually incurred relating to the period of severe disability; or › the <i>monthly benefit</i> we would accept you for under our normal underwriting guidelines based on the proposed premium

The payment will be made from the end of the proposed *waiting period* for the remainder of your period of severe disablement or for a period of 6 months, whichever is less.

Interim Cover does not apply to any optional benefits.

S. Superannuation policies only

- If you want **Suncorp Portfolio Services Limited** to purchase a Life Cover policy on your behalf and you wish to make a **non-binding direction** to the Trustee, please complete **part 1 only**.
- If you want **Suncorp Portfolio Services Limited** to purchase a Life Cover policy on your behalf and you wish to make a **binding direction** to the Trustee, please complete **parts 1 and 2 only**.
- If a **trustee (external)** other than Suncorp Portfolio Services Limited is purchasing the Life Cover policy and/or TPD Stand Alone and/or Recovery Package/Recovery Stand Alone policy and/or Income Protector/Income Advantage policy, please complete **part 3 on page 16**.

1. Application for membership of the Suncorp Master Trust (SMT)#

Trustee: Suncorp Portfolio Services Limited (ABN 61 063 427 958 AFSL No. 237905 RSE No L0002059)

Proposed Member details:

Name Date of Birth / /

Address Postcode

Persons to receive payment of Death Benefit

- I request that the Trustee pay any Death Benefit under the Life Cover policy to the following person(s) in the percentages specified.

Please note:

- Each person must be your dependant and/or your legal personal representative of your estate (please refer to the current Asteron Lifeguard PDS).
- If you wish a person to receive a portion of the Death Benefit as a lump sum and a portion as an allocated pension, please nominate the amounts separately.
- The Trustee is not bound to pay in accordance with this request unless you also complete the binding direction in part 2 below.

I wish this nomination to be a **non-binding direction** to the Trustee

I wish this nomination to be a **binding direction** to the Trustee (please also complete part 2)

Full name and address of dependant nominated or Estate	Date of birth	Relationship to you**	Benefit paid as a Pension* (P) or Lump sum (L)	Proportion of benefit
				%
				%
				%
				100%

* Allocated pension must be at least \$20,000 of the Death Benefit.
 ** If nominated beneficiary is a child the allocated pension is not available.
 # Asteron Portfolio Services Limited is considering changing its name and Asteron Life Superannuation Fund's name to 'Suncorp Portfolio Services Limited' and 'Suncorp Master Trust' respectively. It is expected that these name changes will proceed and if so they will be updated on our website at www.asteron.com.au

Declaration

- I apply to the Trustee to become a member of the SMT and agree to be bound by the governing rules of the SMT. I have received a copy of the current Asteron Lifeguard PDS which accompanied this application.
- I will notify the Trustee in writing immediately if I am no longer eligible to contribute to the SMT.
- I request the Trustee to apply for a policy based on the information contained in this application.

Signature of proposed member

Date / /

2. Binding Direction

Please note: This part only needs to be completed if you wish to make a binding direction to the Trustee. The proposed member must sign this declaration in the presence of two witnesses who will not be listed as your beneficiaries.

- I direct that the Trustee pay any Death Benefit under the Life Cover policy to the person(s) and in the proportions set out in the table above.
- I understand that the Trustee is not bound to pay a person who is not my dependant or legal personal representative at the time the benefit becomes payable, or if the Trustee is prohibited from doing so under superannuation law. (In this case, the Death Benefit will be paid as stated in the current Asteron Lifeguard PDS).
- I understand that the Trustee will take into account my preference for payment of the benefit as a lump sum or pension but is not bound to follow that preference.
- I understand that a binding direction ceases to have effect 3 years after the day it was first signed, or last confirmed or amended by me.

Signature of proposed member

Date / /

Both witnesses must be present when the proposed member signs this section and it must be signed and dated by the witnesses at the same time.

- I declare that I am over 18 years of age and am not nominated to receive any part of the Death Benefit and the proposed member signed this form in my presence.

Name of witness	Signature of witness	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of witness	Signature of witness	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>



Contact Asteron or the Trustee

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