



Macquarie Life

FutureWise at a glance

Through FutureWise, you have access to Macquarie Life's intuitive online application and comprehensive insurance products, helping to deliver efficiencies to you and your clients. A faster, easier way to write insurance.

FutureWise offers a full suite of insurance products that can be underwritten online, allowing you to write insurance quickly and easily. FutureWise is:

Convenient – you can write insurance in less than 20 minutes and track its progress online 24 hours a day, 7 days a week

Competitive – provides clients with an insurance offering that is comprehensive and competitively priced

Easy – avoid complexities and annoyances using our intuitive underwriting engine which tailors applications to each client.

Online platform makes it easy

You can apply for insurance cover for your clients via our online insurance platform. The online platform has been built around an intuitive application form complete with online underwriting that enables advisers and their clients to complete an application, receive an immediate assessment, and submit the application to us via the internet.

The online underwriting engine can also apply loadings and/or exclusions rather than simply declining the cover. Or, you may be referred to our underwriting team for further assessment.

Real people ready to assist you

With FutureWise, you have access to the same award-winning service you may have already experienced with Macquarie Adviser Services and we have dedicated service teams ready to assist you.

Our growing team of experienced underwriters are available from 8am–8pm, Monday to Friday, should you have questions about your clients' applications. Our underwriters are backed by our contact centre team who specialise in new business, existing business and claims queries. Both underwriters and contact centre staff are ready to answer any queries you may have.

To assist you and your support staff in making the most out of FutureWise, we also have a Training & Relationship Manager to help you with the application process from beginning to end or to help with navigating around the online platform.

Option to insure through super

FutureWise Super is available to individuals who want insurance in the superannuation environment and are eligible to contribute to superannuation. Macquarie Investment Management Limited is the Trustee for FutureWise Super and owns the policy on behalf of your client. Your client must meet the superannuation eligibility rules when applying for FutureWise Super and they must remain eligible to contribute for cover to continue.

Trustees of self-managed superannuation funds can apply under FutureWise.

Please see the FutureWise product disclosure statement for more information about FutureWise and FutureWise Super.

Macquarie has developed a full suite of life insurance products to help safeguard your clients in the event of the unexpected.

The following tables provide a summary of some of the product features which are described in detail in the FutureWise product disclosure statement (PDS). The terms in *italics* have a special meaning and are explained in the glossary at the end of the PDS.

Life Insurance

Provides a lump sum if the insured person dies or is diagnosed with a <i>terminal illness</i> .	
Entry ages	15 – 70 stepped premium 15 – 60 level premium
Expiry age	No expiry
Sum Insured	Minimum \$100,000 No maximum
Included features	<ul style="list-style-type: none"> ■ Funeral Advancement benefit ■ Financial Planning benefit ■ Indexation Increases ■ Future Increases
Available options	<ul style="list-style-type: none"> ■ Business Increase option

Total and Permanent Disablement (TPD) Insurance

Provides a lump sum if the insured person suffers <i>total and permanent disablement</i> .	
Entry ages	15 – 60 15 – 65 for <i>modified TPD</i> with stepped premium
Expiry age	99 (TPD definition changes at age 65)
Type of cover	<ul style="list-style-type: none"> ■ <i>own occupation</i> (not available under FutureWise Super) ■ <i>any occupation</i> ■ <i>superannuation optimiser</i> ■ <i>domestic duties</i> ■ <i>modified TPD</i>
Sum Insured	Minimum \$100,000 Maximum: <ul style="list-style-type: none"> ■ \$5 million for any combination of different types of cover ■ \$3 million (or \$5 million for those in certain occupations) <i>own occupation, any occupation or superannuation optimiser</i> ■ \$2 million <i>modified TPD</i> ■ \$1 million <i>domestic duties</i>
Included features	<ul style="list-style-type: none"> ■ TPD Advancement benefit ■ Financial Planning benefit ■ Indexation Increases ■ Future Increases ■ Life Insurance Buy Back
Available options	<ul style="list-style-type: none"> ■ Double TPD option (available when TPD linked to Life Insurance) ■ Business Increase option

Trauma Insurance

(not available under FutureWise Super)

Provides a lump sum if the insured person suffers a Trauma Condition.	
Entry ages	15 – 65 stepped premium 15 – 60 level premium
Expiry age	99 Cover changes at age 70
Sum Insured	Minimum \$50,000 Maximum \$2 million
Included features	<ul style="list-style-type: none"> ■ Financial Planning benefit ■ Indexation Increases ■ Future Increases ■ Life Insurance Buy Back
Available options	<ul style="list-style-type: none"> ■ Trauma Plus option ■ Trauma Reinstatement option ■ Double Trauma option (available when Trauma linked to Life Insurance) ■ Business Increase option

Child Trauma Insurance

(not available under FutureWise Super)

Provides a lump sum if the insured child dies, is diagnosed with a <i>terminal illness</i> or suffers a covered Trauma Condition.	
Entry ages	2 – 14
Expiry age	21
Sum Insured	Minimum \$10,000 Maximum \$250,000
Included features	<ul style="list-style-type: none"> ■ Indexation Increases ■ Continuation of cover

Disability Income Insurance

(not available under FutureWise Super)

Provides a benefit if the insured person is unable to work due to <i>illness</i> or injury and is <i>totally disabled</i> or <i>partially disabled</i> for longer than the specified waiting period.	
Entry ages	19 – 60
Expiry age	65
Monthly insured amount	The monthly equivalent of 75% of the first \$320,000, 50% of the next \$240,000, and 20% of the balance of the annual <i>income</i> of the person to be insured subject to a: <ul style="list-style-type: none"> ■ Minimum \$1,250 per month ■ Maximum \$30,000 per month, up to \$40,000 for the first 2 years of selected benefit period
Type of cover (this affects the amount of benefit payable)	<ul style="list-style-type: none"> ■ Indemnity ■ Agreed value ■ Endorsed agreed value
Waiting periods available	<ul style="list-style-type: none"> ■ 30 days ■ 60 days ■ 90 days ■ 1 year ■ 2 years
Benefit periods available	<ul style="list-style-type: none"> ■ 2 years ■ 5 years ■ To age 65
Included benefits and features	<ul style="list-style-type: none"> ■ <i>Total Disability</i> ■ <i>Partial Disability</i> ■ Specific Injury benefit ■ Death benefit ■ Indexation Increases ■ Premium Waiver ■ Involuntary Unemployment Premium Waiver
Available options	<ul style="list-style-type: none"> ■ Extra Benefits option (Includes Trauma benefit, Bed Confinement benefit, Home Care benefit, Rehabilitation Expenses benefit, Accommodation benefit, Future Increases, Cover Extension) ■ Accident option (available with 30 day waiting period only) ■ Claims Escalation option ■ Superannuation Cover option

Business Expenses Insurance

(not available under FutureWise Super)

Reimburses <i>allowable business expenses</i> if the insured person is unable to work due to <i>illness</i> or injury and is <i>totally disabled</i> or <i>partially disabled</i> for longer than the specified waiting period.	
Entry ages	19 – 60
Expiry age	65
Monthly insured amount	The insured person's share of <i>allowable business expenses</i> Minimum \$1,250 per month (\$750 per month if taken out with Disability Income Insurance) Maximum \$60,000 per month
Waiting periods available	<ul style="list-style-type: none"> ■ 30 days ■ 90 days
Benefit period	12 times the monthly insured amount, over a maximum period of 24 months.
Included benefits and features	<ul style="list-style-type: none"> ■ <i>Total Disability</i> ■ <i>Partial Disability</i> ■ Death benefit ■ Indexation Increases ■ Premium Waiver ■ Future Increases
Available options	<ul style="list-style-type: none"> ■ Accident option (available with 30 day waiting period only)

Blood Borne Disease Insurance

(not available under FutureWise Super)

Provides a lump sum if the insured person is infected with HIV or the Hepatitis B or Hepatitis C virus in a workplace accident. The policy must be taken with at least one other type of policy issued by Macquarie Life.	
Entry ages	19 – 60
Expiry age	65
Sum Insured	Minimum \$50,000 Maximum \$1 million
Included features	<ul style="list-style-type: none"> ■ Indexation Increases

Flexibility with FutureWise

Flexible Linking

Flexible Linking is a way of structuring cover so that insurance for the same insured person can be held under separate policies with different policy owners but still be treated as linked insurance. For example, insurance may be held under one policy that is owned by the trustee of a superannuation fund and be connected to a policy owned by the insured person outside of superannuation.

This means that Life and TPD can be taken within superannuation and the tax effectiveness of such structuring preserved, while at the same time allowing your clients to access important Trauma outside of superannuation.

Superannuation optimiser definition of TPD

Under this feature the *own occupation* definition of TPD can be applied for with the part of the TPD Insurance that meets the Superannuation Industry Supervision Act (SIS) definition of permanent incapacity held within superannuation and the remainder of the cover held outside of superannuation.

The policy terms for the *superannuation optimiser* definition of TPD have been designed to meet tax law requirements enabling the Trustee to claim a full deduction for the premium payable by the fund, being the 'superannuation component'. The premium relating to the 'non-superannuation component' is not payable under a superannuation policy and therefore is not a deductible expense to the Trustee.

General information

Ownership

For FutureWise:

- Individual
- Joint
- Company
- SMSF

For FutureWise Super:

- Macquarie Investment Management Limited (MIML) as Trustee

Premium payment






- Non-super Macquarie Wrap account
- Macquarie CMT/CMA
- Direct debit from a bank account
- Credit card

Commission (inclusive of GST)



- Upfront – 100% in year one, 18% renewal
- Hybrid – 70% in year one, 25% renewal
- Level – 42% in year one, 32% renewal
- Refer to the Adviser Guide for further details

This document is current as at 23 April 2010 and is issued by Macquarie Life Limited (Macquarie Life) ABN 56 003 963 773 AFSL 237 497 and Macquarie Investment Management Limited (MIML) ABN 66 002 867 003 AFSL 237 492 ("we", "us", "our" or "Macquarie" as the context requires). Macquarie Life and MIML are not authorised deposit-taking institutions for the purposes of the Banking Act (Cth) 1959, and Macquarie Life's and MIML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Life and MIML. In deciding whether to acquire or continue to hold insurance, investors should consider the Product Disclosure Statement (PDS) available from us.

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