

Greater Protection. At no extra cost.

Accelerated Protection – October 2010 Update

For policies issued under Accelerated Protection
Product Disclosure Statements dated
10 August 2009 and 28 April 2010.

More information?

These changes are a reflection of our commitment to offering the best in financial protection for all of our customers. This brochure provides a summary of the improvements that started from 28 April 2010 and from 28 October 2010, as indicated on the tables overleaf. Full details of the improved terms and conditions are available in the 'Accelerated Protection – October 2010 Update' booklet. You can download a copy from our website **www.toweraustralia.com.au**, or you can contact us and request a copy to be sent to you.

If you have any questions about anything in this brochure, please contact your adviser. If you do not have an adviser, you can call us directly on **1300 209 088** Monday to Friday 8.00am – 7.00pm (AEST/AEDT) or visit us at **www.toweraustralia.com.au**

Exciting news about your Accelerated Protection policy

As part of TOWER's commitment to improve the quality of our life insurance product suite, we continually make improvements to our insurance offering. Your Accelerated Protection policy now provides you greater protection, at no extra cost.

What are the changes?

Within Accelerated Protection, there are five plans – Life insurance, Critical Illness insurance, Total and Permanent Disability insurance, Income Protection (including Standard, Premier and Optimal), and Business Expense insurance.

You only need to read about the improvements made to the plan relevant to you (as outlined in the Policy Schedule you received when you bought your insurance policy from us).

Protecting you at the time of claim

The improvements relating to your plan are now included as part of the standard terms and conditions of your policy. You can be confident knowing that should you need to make a claim, our claims team will have the details of all the policy conditions relevant to your cover.

While we believe that these enhancements to your policy offer you real benefits, you should also be aware that you have choice at the time of claim. You can choose to have your claim assessed according to the enhanced terms and conditions or under the original wording, should you feel it is of greater benefit. The choice is yours. We offer this option so you have access to the best coverage and so we can achieve the best claims outcome for you.

TOWER is Australia's No. 1 specialist non-bank risk insurer paying over \$1 million in claims every day.

We are committed to paying claims.

Accelerated Protection

1. Lump Sum (Life, Critical Illness and Total and Permanent Disability insurances)

Change	Enhancement	When
1.1	Premium Freeze benefit improved We have lowered the minimum age that your Premium Freeze Benefit can begin from 45 to 30.	Apr 2010
1.2	Business Insurance Option* improved If you exercise an increase in cover following a business event, your increase in cover is no longer restricted to accident only for the first six months ie the cover can apply for sickness and injury.	Apr 2010
1.3	Guaranteed Future Insurability Benefit – new events There are two new events: the Life Insured becoming a carer; and a change in the tax dependency status of the Life Insured.	Oct 2010
1.4	Financial Planning Benefit* increased The maximum payable amount has increased to \$5,000 (previously \$1,000).	Oct 2010
1.5	Accommodation Benefit* increased The maximum payable amount has increased to \$250 per day (previously \$150 per day).	Oct 2010
1.6	New Grief Counselling Benefit* This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions may be available for the Life Insured and/or their immediate family with a counsellor approved by TOWER.	Oct 2010

* Not available under the TOWER Master Fund.

2. Life insurance

Change	Enhancement	When
2.1	Advanced Payment Benefit increased With rising funeral costs, we have increased the automatic amount payable from \$10,000 to 10% of the sum insured up to a maximum payment of \$25,000. The benefit is paid from the sum insured.	Apr 2010
2.2	New Repatriation Benefit The Advanced Payment Benefit is increased to a maximum of \$35,000 if the Life Insured dies overseas.	Oct 2010

3. Total and Permanent Disability insurance

Change	Enhancement	When
3.1	Total and Permanent Disability (TPD) Own Occupation definition improved If you have selected Own Occupation TPD insurance, you only need to prove your inability to work in your own occupation during the three month waiting period. Previously in order to claim for TPD insurance, you had to prove your inability to work in any occupation during the three month waiting period.	Oct 2010

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4. Critical Illness insurance Standard and Premier

Change	Enhancement	When
4.1	Loss of a Single Limb now provides a full benefit If the Life Insured suffers the Loss of a Single Limb, they will qualify for a payment under the Critical Illness Benefit. Previously the qualification was a loss of two limbs.	Apr 2010
4.2	Cancer definition expanded The Cancer definition has been expanded to include Carcinoma In Situ of the testicle, if it results in removal of the testicle.	Apr 2010
4.3	Loss of Sight definition improved The definition has improved to allow additional criteria to be considered for diagnosis. The previous Loss of Sight definition only provided one criteria for meeting the definition.	Apr 2010
4.4	Critical Illness Event – Alzheimer’s Disease improved The improvement to the definition of ‘Alzheimer’s Disease’ allows additional criteria to be considered for diagnosis.	Oct 2010
4.5	Critical Illness Event – Dementia improved The improvement to the definition of ‘Dementia’ allows additional criteria to be considered for diagnosis.	Oct 2010

5. Critical Illness insurance Premier

Change	Enhancement	When
5.1	Advancement Benefit increased The maximum partial payment for Loss of Hearing in one ear, and Loss of Sight in one eye, has increased to 10% of the Benefit Amount up to \$100,000 (previously \$50,000).	Oct 2010
5.2	Advancement Benefit improved Additional Carcinoma in Situ sites covered include Ovary, Penis, Prostate, Perineum and Testicle.	Oct 2010
5.3	New Benefit Event – Severe Diabetes (Type 2) ‘Severe Diabetes’ has been added to covered events.	Oct 2010
5.4	New Advancement Benefit Event – Severe Crohn’s Disease The benefit payable is 20% of the Benefit Amount up to a maximum of \$100,000.	Oct 2010
5.5	New Advancement Benefit Event – Severe Ulcerative Colitis The benefit payable is 20% of the Benefit Amount up to a maximum of \$100,000.	Oct 2010

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6. Income Protection Standard

Change	Enhancement	When
6.1	New Scheduled Injury Benefit The Scheduled Injury Benefit provides an advance payment for certain injuries without requiring a waiting period. This does not apply if the policy is structured through the TOWER Master Fund.	Apr 2010
6.2	Scheduled Injury Benefit – additional fractures added The coverage of the Scheduled Injury Benefit has increased to include three new events: fractures of the wrist; vertebrae; and skull.	Apr 2010
6.3	Scheduled Injury Benefit – increased payment period The payment period for fracture of the skull has increased to two months (previously one month).	Oct 2010
6.4	Total Disability definition improved The Life Insured can be classified as totally disabled if the Life Insured is not capable of 'performing one important income producing duty'. Previously the criteria was an 80% reduction in the ability to perform income producing duties.	Apr 2010
6.5	Total Disability waiting period requirements improved The 14 day Total Disability Waiting Period requirement has been removed for all standard occupations.	Oct 2010
6.6	Partial Disability definition improved A clause in the Partial Disability Benefit has been amended providing clarity about how we assess the Life Insured's capability to work.	Apr 2010
6.7	Partial Disability waiting period requirements improved The 14 day Total Disability Waiting Period requirement for a Partial disability claim has been removed for all standard occupations.	Oct 2010

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7. Income Protection Premier

Change	Enhancement	When
7.1	Scheduled Injury Benefit – additional fractures added The coverage of the Scheduled Injury Benefit has increased to include three new events: fractures of the wrist; vertebrae; and skull.	Apr 2010
7.2	Scheduled Injury Benefit The payment period for fracture of the skull has increased to two months (previously one month).	Oct 2010
7.3	New Child's Critical Illness Benefit If the Life Insured has a child that suffers a listed critical illness event, the Life Insured will receive a lump sum payment of up to \$20,000.	Apr 2010
7.4	Child's Critical Illness Benefit increased The illness benefit limit has increased to \$25,000 (previously \$20,000).	Oct 2010
7.5	Total Disability definition improved The Life Insured can be classified as totally disabled if the Life Insured is not capable of 'performing one important income producing duty'. Previously the criteria was an 80% reduction in the ability to perform income producing duties.	Apr 2010
7.6	Total Disability waiting period requirements improved The 14 day Total Disability Waiting Period requirement during the Waiting Period for Blue Collar workers has been removed (excluding SRA occupation classes).	Oct 2010
7.7	Partial Disability Benefit The 14 day Partial Disability Waiting Period requirement has been removed for blue collar workers (excluding special risk occupations).	Oct 2010

8. Business Expense insurance

Change	Enhancement	When
8.1	Total Disability definition The Life Insured is classified as totally disabled if the Life Insured is not capable of 'performing one important income producing duty'. Previously it was an 80% reduction in the ability to perform income producing duties.	Apr 2010
8.2	Business Expenses definition On the list of eligible business expenses, we have added non-revenue generating immediate family members.	Apr 2010
8.3	Eligible Business Expenses New business expenses include Business Loans and Mortgage Principal repayments.	Oct 2010

Important Information

Information in this brochure is for general information only and does not constitute financial or investment advice, taxation advice or a recommendation, nor should it be relied on as such. You should seek your own professional advice tailored to your individual investment objectives, financial situation and particular needs.

Benefits are payable subject to meeting the terms and conditions set out in the Accelerated Protection Policy Document and/or Product Disclosure Statement, including any relevant exclusions or adjustments. If there is any inconsistency between this document and the Accelerated Protection Product Disclosure Statement and Policy Document, the terms of the Policy Document will prevail to the extent of the inconsistency.

This brochure is issued by TOWER Australia Limited ABN 070 050 109 450 AFSL 237648 (TOWER). Before making any decision about this product, you should consider the Accelerated Protection Product Disclosure Statement, available at www.toweraustralia.com.au



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