

OneCare Updates

With OneCare, you have the right package to ensure your success because it has been developed based on your feedback.

OneCare:

- is a market leading product that is flexible and provides real value to your clients
- is supported by easy and practical service and processes
- uses first-class technology that is easy to use and provides you with more.

We have introduced some underwriting improvements to make writing business with OnePath even easier - **including increases to our non-financial and non-medical limits.**

To see a summary of these enhancements, [click here](#).

Also, we have recently reviewed our pricing and are pleased to confirm there will be **no increases to base premium rates** for OneCare this year. This means OneCare's great value products remain highly competitive. From the 1st October 2011, there will however be some premium adjustments:

- an increase to the frequency loading for OneCare clients who pay their premiums monthly, from 5% to 6%
- an 11% stamp duty rate will be applied to all TPD and Trauma riders for South Australian residents for OneCare policies. This is due to a legislative amendment made by the SA Government earlier this year.

Even with these slight increases, OneCare remains highly competitive and great value.

To find out more information about these, [click here](#).

Underwriting enhancements

Increased non-financial requirement limits

The non-financial requirement limits are to change for lump sum cover. The changes increase the limit at which the financial questionnaire is requested for Life, TPD and Trauma Cover.

These changes apply to both new business (i.e. amounts applied for), as well as the total amount disclosed for each cover as part of the OneCare application process.

Requirement	Cover	Old Limit	New Limit
Financial Questionnaire (Triggered by new business amount being applied for)	Life	\$2,000,000	\$3,000,000
	TPD	\$2,000,000	\$3,000,000
	Trauma	\$1,500,000	\$2,000,000
Financial Questionnaire (Triggered within OneCare Express due to total industry risk*)	Life	\$2,000,000	\$3,000,000
	TPD	\$2,000,000	\$3,000,000
	Trauma	\$1,500,000	\$2,000,000

* For financial calculation purposes, for each cover type total industry risk is calculated cover as the sum of:

- OnePath cover being applied for
- OnePath cover being retained
- Any cover being retained with any other insurers.

Increased non-medical requirement limits

The proposed non-medical requirement updates adjust the limits at which current medical requirements apply across various cover types.

To make things easier, we've also introduced new requirement types and separated some requirements that are currently asked in conjunction with another requirement.

The requirements are as follows:

HIV/Hepatitis B and C serology

The hepatitis B and C serology is currently requested at the same time a HIV test is requested.

Instead, the HIV test is being adjusted to generally be asked at higher limits, and the hepatitis B and C tests will be asked alongside the MBA-20 test.

MSU (urinalysis)

A MSU requirement is to be introduced at certain sums insured (e.g. for a monthly benefit of more than \$40,000 for Income Secure Cover or Business Expenses). A new test of MSU is required.

Limit adjustments

The points at which the following tests are requested are to be adjusted:

- MediQuick
- MBA-20
- HIV and hepatitis B and C (split separately into HIV and hepatitis B and C serology)
- PMAR
- PSA
- MAMMO
- GP medical exam
- FBC
- MSU.

The following table shows the existing and new limits for Life Cover and TPD Cover.

Current Age		Medicheck	HIV	Fasting MBA 20 incl Hep B&C	PMAR	GP Medical replaces Medicheck
15 - 44	Existing		\$2,500,001		\$2,500,001	
	New		\$5,000,001		\$3,000,001	
45 - 49	Existing		\$1,500,001	\$1,500,001	\$2,500,001	\$3,000,001
	New		\$5,000,001	\$2,000,001	\$3,000,001	not required
50 - 54	Existing		\$1,000,001	\$1,000,001	\$2,000,001	\$3,000,001
	New		\$5,000,001	\$1,000,001	\$3,000,001	not required
55 - 59	Existing	\$500,001	\$750,001	\$500,001	\$2,000,001	\$2,000,001
	New	\$750,001	\$5,000,001	\$750,001	\$3,000,001	not required
60 - 65	Existing	\$250,001	\$750,001	\$500,001	\$2,000,001	\$2,000,001
	New	\$500,001	\$5,000,001	\$500,001	\$3,000,001	not required
66 +	Existing	\$100,001	\$750,001	\$250,001	\$1,000,001	\$2,000,001
	New	\$250,001	\$5,000,001	\$500,001	\$3,000,001	not required

Changes to our monthly frequency loading

There will be a small increase to the frequency loading from 5% to 6% for clients who pay their premiums monthly. This is applicable to all clients who renew or apply from 1 October 2011.

Frequency	Current modal loading	New modal loading
Monthly	5%	6%
Half-yearly	3%	3% (no change)
Annually	0%	0% (no change)

At 6%, OnePath's monthly frequency loading remains highly-competitive, with several life insurance providers in the market charging 8% or higher.

This change will be communicated to your clients via their renewal notice.

Increase in stamp duty rate for SA residents

From 1 October, stamp duty will be applied at 11% to all OneCare TPD and Trauma riders for South Australian residents. This is due to a legislative amendment made by the SA Government earlier this year. This increase will not apply to stand alone TPD and Income Cover as stamp duty is already included at 11%. This increase applies to new and existing policies.

This increase will be applied to all premium renewals on or after 1 October 2011.

For more information, [click here](#).

Addendum to the Adviser Guide

As a result of the above changes there will be an Addendum to the Adviser Guide which will detail the changes applicable. This Addendum will be available on Adviser Advantage for download from 26 September 2011. [Click here](#) to view the changes.

New comfort wording for exclusions

The comfort wording, implemented in March 2011, is to be slightly updated. The new wording will take effect for any of the exclusions that receive comfort wording for any assessments where that exclusion is determined, on or after the acceptance and installation of the new version.

New wording (changes highlighted)

"Where a claim would not be payable by operation of **this** exclusion, consideration will be given by us for payment of a claim if in our opinion, **after having sought expert medical advice**, the event giving rise to the claim was in no way due to or arising from the pre-existing condition. Each claim will be considered at our discretion, on its own merits and on the evidence available to us at the time of assessment of the claim."

OneCare Supplementary Product Disclosure Statement (PDS)

A OneCare Supplementary PDS will be available to order from 26 September 2011 via Adviser Advantage. This will need to be provided with all new OneCare applications.

Product Disclosure Statement's ordered from 1 October 2011 will already include the Supplementary PDS. [Click here](#) to view the changes.

Illustrator Update

Illustrator version 4.2.0050 was made available to download from 20 August 2011.

This new release will not become mandatory until 1 October 2011 when your existing Illustrator version will expire.

Whilst you have until 1 October 2011 to update your current Illustrator software, if you want to take advantage of our new non-financial and non-medical underwriting limits, you will need to update to the new version.

SPDS and Illustrator Transition rules

Important Dates

20th August 2011

26 September 2011

1 October 2011

<ul style="list-style-type: none"> New version of Illustrator/OCX released 	<ul style="list-style-type: none"> New OneCare Supplementary PDS will be available to download or order via Adviser Advantage. New OneCare External Master Trust PDS will be available to download or order via Adviser Advantage. 	<ul style="list-style-type: none"> OneCare Supplementary PDS effective today OneCare Supplementary External Master Trust PDS effective today. You must upgrade your Illustrator/OCX by this date. New modal loading and SA stamp duty are effective on Illustrator/OCX.
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For the purposes of these transition rules “new rates” is referring to the new monthly modal loading and SA stamp duty as applicable.

Electronic applications completed prior to 1 October 2011 that are not submitted to OnePath before 1 October 2011.

Scenario	Action
‘Completed’ applications prior to 1 October that are not submitted to OnePath before 1 October	<p>All Completed applications that have not been submitted to OnePath will have 14 days in which to be submitted or they will revert to an ‘incomplete status’.</p> <p>To retain the old rates these completed applications must be submitted by 13th October 2011.</p> <p>The “new rates” will apply to these applications when re-completed & submitted from 14th October 2011.</p>

Paper applications received 1st October 2011 – 31st October 2011

Scenario	Application Signed	Quote Version (found at the bottom right of each page)	Action
New Application/New Quote	1st October 2011 onwards	New Version (V4.2.0050)	Application will be accepted and new rates will apply.
New Application/Old Quote	1st October 2011 onwards	Old Version (V4.2.0023)	Application will be accepted and old rates will apply.
Old Application*/Old Quote	Prior to 1st October 2011	Old Version (V4.2.0023)	Application will be accepted and old rates will apply.
Old Application*/New Quote	Prior to 1st October 2011	New Version (V4.2.0050)	Application will be accepted and new rates will apply.

Paper applications received from 1st November 2011 onwards

Scenario	Application Signed	Quote Version (found at the bottom right of each page)	Action
New Application/New Quote	Within 30 days of being received	New Version (V4.2.0050)	Application will be accepted and new rates will apply.
New Application/Old Quote	Within 30 days of being received	Old Version (V4.2.0023)	Application will be accepted and new rates will apply.
Old Application*/Old Quote	Prior to 1st October 2011	Old Version (V4.2.0023)	Application can NOT be accepted. A new application and quote will be required.
Old Application*/New Quote	Prior to 1st October 2011	New Version (V4.2.0050)	Application can NOT be accepted. A new application and quote will be required.

Illustrator

Date	Illustrator Functionality
Saturday 20 August 2011	Full Illustrator functionality will remain available. Advisers are given option to "Download now" or "Ask me later" each time Illustrator is opened.
Saturday 1 October 2011	Advisers can open Illustrator however they cannot access previously saved quotations or applications, nor create new quotations or applications until version 4.2.0050 has been downloaded.

* Refers to applications dated prior to 1 October 2011

Other news about OneCare

The addition of Qantas Frequent Flyer points

In an industry first, OnePath partnered with the Qantas Frequent Flyer program in late 2010 to offer Qantas Frequent Flyer points for eligible premiums – allowing clients to get an immediate and tangible benefit from taking out or renewing a OnePath insurance policy.

Clients who were not already members of the Qantas Frequent Flyer program were also invited to apply online for free, with their \$82.50 joining fee covered by OnePath.

Clients who have not yet registered for the Qantas Frequent Flyer program can still do so for free for a limited time. For more information, visit onepath.com.au/qff.

Five star rating from CANSTAR CANNEX

OnePath's commitment to fair and sustainable pricing has been recognised by CANSTAR CANNEX, who awarded OneCare the highest 5 Star Rating for Outstanding Value.

AFR Smart Investor's Life Company of the Year

For the fourth year in a row, OnePath has been named AFR Smart Investor's Life Company of the Year. We also won the Income Protection Product of the Year for OneCare, for the second consecutive year.

Important dates

26 September 2011

- New OneCare Supplementary PDS will be available
- Addendum to Adviser Guide available to download via [Adviser Advantage](#)

1 October 2011

- New premium rates are effective
- Illustrator upgrade is automatically deployed
- New premium rates are applied to existing OneCare policies

If you have any questions, please speak with your Business Development Manager or contact Risk Adviser Services on 1800 222 066 (weekdays between 8:00am and 8:00pm, Sydney time).

* ANZ insurance products are issued by OnePath Life Limited. You must be a Qantas Frequent Flyer member and correctly register valid membership details with OnePath to start earning Qantas Frequent Flyer points on eligible OnePath premiums you pay. Points are earned in accordance with the 'OnePath and Qantas Frequent Flyer Rewards Terms and Conditions' available at onepath.com.au/qff-terms-conditions. Membership and points are subject to Qantas Frequent Flyer program terms and conditions available at qantas.com/frequentflyer. Points are only earned on premiums you pay after OnePath has received your Qantas Frequent Flyer membership details. Qantas does not endorse, is not responsible for and does not provide any advice, opinion or recommendation about these income protection products or the information provided by OnePath in this communication.

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Addendum to the OneCare Adviser Guide

September 2011

Underwriting enhancements

Our underwriting processes have changed. Doing business with OnePath will become even easier because we have:

- increased the non-financial limit from \$2 million to \$3 million for Life Cover and TPD Cover
- increased the non-financial limit from \$1.5 million to \$2 million for Trauma Cover

- increased the non-medical limits across a variety of cover types.

The information contained in this document replaces the requirements outlined on pages 41, 42, 44, 47, 48, 49, 51, 53, 54, 55, 56, 79 and 80 of the OneCare Adviser Guide dated 15 November 2010. Please read this document together with the OneCare Adviser Guide.

If you have any questions about these changes, please contact your OnePath regional underwriting team.

The following changes replace existing requirements and information within the OneCare Adviser Guide dated 15 November 2010.

- Replace the Medical requirements table, on page 41 with the following:

Current age	MediQuick*	HIV†	Fasting MBA 20‡ incl Hep B & C†	Full Blood count including ESR	Exercise ECG‡‡	PMAR	Specialist medical replaces MediQuick	PSA (male) Mammogram (female)	Stress Echo*
15 - 44	\$2,500,001	\$5,000,001	\$2,500,001	\$5,000,001	\$5,000,001	\$3,000,001	\$5,000,001	\$10,000,001	\$10,000,001
45 - 49	\$1,500,001	\$5,000,001	\$2,000,001	\$5,000,001	\$5,000,001	\$3,000,001	\$5,000,001	\$10,000,001	\$10,000,001
50 - 54	\$1,000,001	\$5,000,001	\$1,000,001	\$5,000,001	\$5,000,001	\$3,000,001	\$5,000,001	\$10,000,001	\$10,000,001
55 - 59	\$750,001	\$5,000,001	\$750,001	\$5,000,001	\$5,000,001	\$3,000,001	\$5,000,001	\$5,000,001	\$10,000,001
60 - 65	\$500,001	\$5,000,001	\$500,001	\$5,000,001	\$5,000,001	\$3,000,001	\$5,000,001	\$5,000,001	\$10,000,001
66+	\$250,001	\$5,000,001	\$500,001	\$5,000,001	\$5,000,001	\$3,000,001	\$5,000,001	\$5,000,001	\$10,000,001

When a stress echo is required do not arrange an exercise ECG

- Replace the Medical requirements table, on page 42 with the following:

Current age	MediQuick*	HIV	Fasting MBA 20‡ incl Hep B & C†	Full blood count including ESR	Exercise ECG‡‡	PSA levels	GP medical exam replaces MediQuick
15 - 44	\$1,000,001	**	\$1,000,001	\$1,500,001	**	**	**
45 - 49	\$1,000,001	**	\$1,000,001	\$1,500,001	**	**	\$1,500,001
50 - 54	\$1,000,001	**	\$1,000,001	\$1,500,001	**	\$1,500,001	\$1,500,001
55 - 59	\$500,001	**	\$500,001	\$1,500,001	\$1,000,001	\$1,500,001	\$1,500,001
60 - 65	\$500,001	**	\$500,001	\$1,500,001	\$1,000,001	\$1,000,001	\$1,500,001

* MediQuick is a simplified paramedical examination. The life insured completes the Personal Statement themselves and is examined by a paramedical service provider (PSP) at their workplace or home. Under MediQuick, the PSP will collect height, weight and blood pressure measurements and conduct a urinalysis. The PSP will also take blood samples if required at the appropriate limits for HIV, Hepatitis B and C, Fasting MBA-20 and Full Blood Count tests. If the life insured would prefer, they can choose to go to their General Practitioner (GP) for these tests. When arranging a MediQuick, it is necessary for all the applicable Personal Statement questions in the OneCare Application Form to be completed.

† HIV antibodies tests and Hepatitis B and C serology can be arranged either with the life insured's GP, or directly at a pathology clinic. If arranging the test directly at a pathology clinic, please refer to OnePath Life's 'AIDS and Insurance' brochure for details.

‡ A Fasting MBA-20 is a Multiple Biochemical Analysis. The Fasting MBA-20 must include HDL/LDL cholesterol levels. It is essential that the life insured has fasted for at least four hours before a blood sample is taken. The most convenient time for any appointment is usually before any meal. This test can be arranged either with the PSP as part of MediQuick, the life insured's GP or directly at a pathology clinic.

§ Current Prostate Specific Antigen (PSA) level requirements for males only.

|| Result of current mammogram for females only (within the last 12 months).

** Indicates that the procedure is not required.

▲ OnePath Life requires a stress echocardiogram for amounts insured over \$10,000,000 (all ages).

- Replace the Medical requirements table, on page 44 with the following:

Current age	MediQuick*	HIV†	Fasting MBA 20‡ incl Hep B & C†	PMAR	Full Blood count including ESR	Microurialysis	Specialist medical exam	PSA (male) / Mammogram (female)	Stress Echo
19 - 44	\$12,501	\$15,001	\$15,001	\$20,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001
45 - 49	\$10,001	\$10,001	\$10,001	\$20,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001
50 - 54	\$10,001	\$10,001	\$10,001	\$20,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001
55 - 59	\$10,001	\$10,001	\$10,001	\$20,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001
60 - 65	\$10,001	\$10,001	\$10,001	\$20,001	\$40,001	\$40,001	\$40,001	\$40,001	\$40,001

* MediQuick is a simplified paramedical examination. The life insured completes the Personal Statement themselves and is examined by a paramedical service provider (PSP) at their workplace or home. Under MediQuick, the PSP will collect height, weight and blood pressure measurements and conduct a urinalysis. The PSP will also take blood samples if required at the appropriate limits for HIV, Hepatitis B and C, Fasting MBA-20 and Full Blood Count tests. If the life insured would prefer, they can choose to go to their General Practitioner (GP) for these tests. When arranging a MediQuick, it is necessary for all the applicable Personal Statement questions in the OneCare Application Form to be completed.

† HIV antibodies and Hepatitis B and C serology can be arranged either with the life insured's GP, or directly at a pathology clinic. If arranging the test directly at a pathology clinic, please refer to OnePath Life's 'AIDS and Insurance' brochure for details.

‡ A Fasting MBA-20 is a Multiple Biochemical Analysis. The Fasting MBA-20 must include HDL/LDL cholesterol levels. It is essential that the life insured has fasted for at least four hours before a blood sample is taken. The most convenient time for any appointment is usually before any meal. This test can be arranged either with the PSP as part of MediQuick, the life insured's GP or directly at a pathology clinic.

§ Current Prostate Specific Antigen (PSA) level requirements for males only.

|| Result of current mammogram for females only (within the last 12 months).

Height and weight chart

- Replace page 47 with the following:

Height and weight chart

If the life insured's Body Mass Index (BMI) is greater than or equal to 36 a MediQuick and Fasting MBA will be required. Where the life insured BMI is greater than 42, please contact your OnePath underwriter to determine if cover is available.

The following table shows the weight and height combinations for BMIs of 36.

Height		Weight - BMI 36		
cms	ft/ins	kgs	lbs	st/lbs
150	4'11	80	176	12'8
152	5'0	83	182	13'0
155	5'1	86	189	13'7
157	5'2	88	194	13'12
160	5'3	92	202	14'6
163	5'4	95	209	14'13
165	5'5	97	213	15'3
168	5'6	101	222	15'12
170	5'7	103	227	16'3
173	5'8	107	235	16'11
175	5'9	110	242	17'4
178	5'10	113	249	17'11
180	5'11	116	255	18'3
183	6'0	120	264	18'12
185	6'1	123	271	19'5
188	6'2	127	279	19'13
190	6'3	129	284	20'4
193	6'4	133	293	20'13
196	6'5	138	304	21'10
198	6'6	140	308	22'0

Financial evidence requirements

- Replace pages 48 and 49 with the following:

Life, TPD, Trauma Cover (excluding Home-makers)

Life Cover	TPD Cover	Trauma Cover	Application form with relevant sections completed	Financial questionnaire	Applicants personal ITR and NOA (two most recent years)	Business financial statements and ITRs (two most recent years)	Diagram setting out business structure (if more than one entity)	Letter adviser or copy of SOA setting out rationale behind cover, including detailed calculations	Calculation of how key person cover has been calculated	Business valuation	Loan agreement or letter from bank outlining lending facilities or recent loan statements showing loan balance	Share purchase agreement
Self-employed individuals, partners in a partnership or individuals employed by their own companies – personal cover(*)												
Up to \$3,000,000	Up to \$3,000,000	Up to \$2,000,000	✓									
\$3,000,001 to \$6,000,000	\$3,000,001 to \$5,000,000		✓	✓				R			R ⁴	
Above \$6,000,000			✓	✓	✓	✓	R ²	R			R ⁴	
Self-employed individuals, partners in a partnership or individuals employed by their own companies – business cover (*)												
Buy/Sell or shareholder protection cover			✓	✓		R ¹	R ²	R		R ³		R
Business loan protection cover			✓	✓		R ¹	R ²	R			✓	
Key person revenue cover			✓	✓		R ¹	R ²	R	✓			
Business Guarantee Option												
• When applying for buy/sell cover			✓			✓ ¹	R ²	R		R ³		R
• When applying for loan cover			✓				R ²	R			✓	
• When applying for key person cover			✓			✓ ¹	R ²	R	✓			
Life Cover	TPD cover	Trauma cover	Application form with relevant sections completed	Financial questionnaire	Either: Applicant's personal ITR and NOA (two most recent years) Details of salary package on employer letterhead or PAYG payment summary Copy of current employment contract if employed under a contract	If to cover personal or investment loans, we require loan agreement or a letter from bank outlining lending facilities or recent loan statements showing loan balances	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations.					
Individuals employed by an individual employer (*)												
Up to \$3,000,000	Up to \$3,000,000	Up to \$2,000,000	✓									
\$3,000,001 to \$6,000,000	\$3,000,001 to \$5,000,000		✓	✓								
Above \$6,000,000			✓	✓		✓ ²	✓ ³				✓	

Key	
ITR	Income tax return.
NOA	Notice of Assessment.
*	If the life insured is applying for personal/business cover we can consider Life and TPD Cover up to \$3 million and Trauma Cover up to \$2 million based solely on their income as stated in the Personal Statement and without the need for financial evidence. Refer to the Multiples of Income table on page 50.
✓	Mandatory requirement.
R ¹ /✓ ¹	✓ ¹ – Mandatory/R ¹ – Recommended for Life and TPD above \$3 million. Includes the detailed profit and loss statements and balance sheets. Please note, if the business trades through several entities (e.g. company, trust, partnership), we would require financial statements and ITRs in respect of each entity in order to properly assess the cover applied for.
✓ ²	Mandatory requirement. Provide any one of the listed evidence.
✓ ³	Mandatory requirement if purpose of cover is loan protection. If loan protection is the sole purpose of the cover, this replaces the need to supply
R	Recommended additional information to assist with assessment.
R ²	For more complicated business structures, where there are several trading and investment vehicles. This diagram would be readily available from the applicant's accountant.
R ³	In addition to the financial statements, a formal independent business valuation or a director's/Accountant's valuation should be provided if available. Please note that the methodology and detailed calculations of any valuation will have to be disclosed and will be subject to underwriting.
R ⁴	Recommended evidence when applying for mortgage, personal or investment loan cover.

- Replace the two tables on page 51 with the following two tables:

Life and TPD Cover (Home-makers)

Amount insured	Financial evidence
Up to \$1,000,000	Generally accepted on proposal without additional financial information
Between \$1,000,001 and \$1,500,000	Maximum benefit based on five times the spousal income plus residential mortgage. Add \$150,000 for each dependant.
Between \$1,500,001 and \$2,000,000	Conditions above, plus full evidence supporting the recommended level of cover, such as the Statement of Advice (SOA) Generally, the additional information that we will take into account from an adviser's recommendation may include the following: <ul style="list-style-type: none"> • the client's future financial plan • home-maker plans to return to work, previous income and occupation • child with special needs. Working spouse must have an equal amount or greater level of cover on their life. Maximum level of Life and TPD Cover is \$2,000,000.

Trauma Cover (Home-makers)

Amount insured	Financial evidence
Up to \$750,000	Generally accepted on proposal without additional financial information
Between \$750,001 and \$1,250,000	Maximum benefit based on five times the spousal income plus residential mortgage. Add \$150,000 for each dependant. Conditions above, plus full evidence supporting the recommended level of cover, such as the Statement of Advice (SOA). Generally, the additional information that we will take into account from an adviser's recommendation may include the following: <ul style="list-style-type: none"> • the client's future financial plan • home-maker plans to return to work, previous income and occupation • child with special needs. Working spouse must have an equal amount or greater level or cover on their life. Maximum level of Trauma Cover \$1,250,000.

- On page 53 under 'Guaranteed benefit payment type', replace **\$10,000 (monthly amount insured)** with **\$15,000 (monthly amount insured)**
- On page 54 under 'Providing proof of pre-application income at a later date', replace **(Applicable for monthly amounts insured up to \$10,000)** with **(Applicable for monthly amounts insured up to \$15,000)**

- Replace the following two tables and key, on pages 55 and 56, with the following;

Income Secure Cover and Business Expense Cover

Income Secure and Business Expense cover	Application form with relevant sections completed	Bankruptcy questionnaire if formerly or currently bankrupt	Applicant's personal ITR and NOA (most recent)	Business Financial Statement and ITRs (most recent)	Financial questionnaire	Profit and Loss Addback form	Diagram setting out the business structure (if more than one entity) and applicant's ownership interest	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Self-employed individuals, partners in a partnership, or individuals employed by their own companies – personal cover								
Indemnity up to \$15,000	✓	✓						
Guaranteed [#] up to \$15,000	✓	✓	✓	✓ ¹		R ¹	R ²	R ²
Indemnity \$15,001 up to \$20,000	✓	✓			✓			
All Indemnity over \$20,000 and all Guaranteed* over \$15,000*	✓	✓	✓	✓ ²	✓	R ¹	R ²	R ²
All cover over \$40,000	✓	✓	✓	✓	✓	R ¹	R ²	R ²

[#] For Guaranteed Income Secure Cover with a monthly amount insured of up to \$15,000 financial evidence can be provided at the time of application, or at any time prior to making a claim

* If total Income Secure Cover exceeds \$15,000 monthly amount insured for Guaranteed or \$20,000 monthly amount insured for Indemnity, then the two most recent years' personal ITR and NOAs and the two most recent years' business statements and ITRs are required.

Income Secure Cover	Application form with relevant sections completed	Bankruptcy questionnaire if formerly or currently bankrupt	Personal income details [^]	Financial questionnaire	Letter from adviser or copy of SOA setting out rationale behind cover, including detailed calculations
Individual employed by an independent employer.					
Indemnity up to \$15,000	✓	✓			
Guaranteed [#] up to \$15,000	✓	✓	✓		R ²
Indemnity \$15,001 up to \$20,000	✓	✓		✓	
All Indemnity over \$20,000 and all Guaranteed over \$15,000	✓	✓	✓	✓	R ²
All cover over \$40,000	✓	✓	✓	✓	R ²

[#] For Guaranteed Income Secure Cover with a monthly amount insured of up to \$15,000 financial evidence can be provided at the time of application, or at any time prior to making a claim

[^] Any one of the following can be supplied as proof of personal income details for the most recent financial year (if total Income Secure Cover exceeds \$15,000 monthly amount insured then the two most recent financial years are required):

- Details of salary package on employer letterhead
- Applicant's ITR and NOA (most recent year)
- PAYG payment summary
- Copy of employment contract if employed under a contract
- Payslips in very limited circumstances (please contact your regional underwriter for more information)

Key	
ITR	Income tax return.
NOA	Notice of Assessment.
✓	Mandatory requirement.
✓ ¹	Includes the detailed profit and loss statements and balance sheets. Please note, if the business trades through several entities (e.g. company, trust, partnership), we would require financial statements and ITRs in respect of each entity in order to properly assess the cover applied for.
R	Recommended additional information to assist with assessment.
R ¹	Please have the applicant's accountant complete this form in cases where you are seeking the maximum amount of income protection cover. Please also complete where the applicant is income splitting with their spouse or children
R ²	For more complicated business structures, where there are several trading and investment vehicles. This diagram would be readily available from the applicant's accountant.

Frequency loading

- Replace the Frequency loading table on page 79, with the following:

Payment Frequency	Frequency loading
Yearly	-
Half-yearly	3%
Monthly	6%

Stamp Duty

- Replace the table on page 80, with the following:

State/Stamp duty classification		NSW	VIC	QLD	WA	TAS	ACT	NT	SA
Structure of cover under the policy	Cover type								
Life cover with optional TPD and/or Trauma Cover	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	TPD	N/A	N/A	N/A	10%	N/A	N/A	N/A	11%
	Trauma	N/A	N/A	N/A	10%	N/A	N/A	N/A	11%
Stand alone TPD cover	TPD	5%	10%	7.5%	10%	8%	10%	10%	11%
Stand alone Trauma	Trauma	5%	10%	7.5%	10%	8%	10%	10%	11%
Baby care option*		5%	10%	7.5%	10%	8%	10%	10%	11%
Trauma cover with optional TPD cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Extra Care Cover	Acc. Death	N/A	N/A	N/A	10%	8%	10%	10%	11%
Extra Care Cover	Terminal Illness	5%	10%	7.5%	10%	8%	10%	10%	11%
Extra Care Cover	Ext. Needle Stick	5%	10%	7.5%	10%	8%	10%	10%	11%
Premium Waiver Disability Option [†]		5%	10%	7.5%	10%	8%	10%	10%	11%
Income Secure Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Business Expense Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Living Expense Cover		5%	10%	7.5%	10%	8%	10%	10%	11%
Child Cover		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A indicates cost of stamp duty is incorporated into the cover premium.

* The Baby Care Option's premium will always have general stamp duty rates applied, even if the main Trauma Cover Premium is an option to the Life Cover.

[†] Stamp duty is applied to the premium of the Premium Waiver Disability Option for Life Cover, TPD Cover and Trauma Cover regardless of whether the cover is stand alone or an optional cover. All other options are treated according to the cover type they are purchased with.

Please note, stamp duty is either applicable on the first year's premium or all years premiums and this will depend on numerous factors including the cover type and the stamp duty law in the relevant State or Territory.

OnePath and the Qantas Frequent Flyer program

Making life insurance even more rewarding

Last year, OnePath announced a partnership with Qantas Frequent Flyer – giving your clients the opportunity to earn Qantas Frequent Flyer points on their OneCare and World of Protection policies.

This is a great opportunity for you to give some good news to your clients, and provide them with a more immediate and tangible benefit.

Importantly, it can also help increase client loyalty and retention, and reinforces your decision to choose OnePath for your clients.

How can your clients register?

- **Existing clients** must register their Qantas Frequent Flyer membership details with OnePath via our website at onepath.com.au/qff. Clients may only register one Qantas Frequent Flyer membership per eligible policy.
- **For new clients**, you can register their Qantas Frequent Flyer membership details on their OneCare application form, or include it when you apply through OneCare Express (as highlighted below).

Register via paper applications

Application Form
OneCare
15 November 2010

OnePath Life Limited (OnePath Life)
405/51 QUEEN ST, SYDNEY NSW 2000

OnePath Custodians Pty Limited (OnePath Custodians)
405/51 QUEEN ST, SYDNEY NSW 2000

OnePath Masterfund
405/51 QUEEN ST, SYDNEY NSW 2000

Customer Service
Phone 1800 222 066
Email customerservice@onepath.com.au

Risk Adviser Services
Phone 1800 222 066
Email ras@onepath.com.au

Your duty of disclosure
Before you sign this Application Form, be aware that OnePath or your adviser is obliged to have provided you with a Product Disclosure Statement (PDS) containing a summary of the important information about the product(s) you are applying for. This information will help you to understand the product(s) and decide whether the product(s) is appropriate for your needs.

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 three 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 three 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.

Your duty of disclosure continues until the contract of life insurance has been accepted and the policy has been issued by OnePath Life. Please make sure you answer all applicable questions completely and truthfully.

Loyalty Details (if applicable)

Loyalty program	Qantas Frequent Flyer	Member number	
Member first name		Member surname	

I understand that I must be a participating Qantas Frequent Flyer member and provide valid membership details to earn Qantas Frequent Flyer points. Membership and points are subject to Qantas Frequent Flyer program Terms and Conditions available at qantas.com/frequentflyer

I have read and accept the OnePath Life Terms and Conditions available at onepath.com.au/qantasfrequentflyer

I consent to OnePath Life collection and exchanging my personal information with Qantas Frequent Flyer.

Member's signature _____ Date DD/MM/YYYY

Enter your client's details and Qantas Frequent Flyer member number when you submit their paper application.

Register via OneCare Express



Enter your client's details and Qantas Frequent Flyer member number when you submit their application via OneCare Express.

How do your clients earn points?

Your client will start earning one Qantas Frequent Flyer point for every \$1 they spend on their OneCare and World of Protection premium* once they have registered their valid Qantas Frequent Flyer membership details with OnePath, up to a maximum of 20,000 points per annum, per policy.

What if your client isn't a member of the Qantas Frequent Flyer program?

Non-members can visit qantas.com/onepathjoin to join the Qantas Frequent Flyer program, and as a valued OnePath customer, OnePath will take care of the normal joining fee (saving your client \$82.50) for a limited time only. Your client will then need to register their Qantas Frequent Flyer membership details with OnePath following the instructions above.

How can you promote this offer to your clients?

OnePath has produced a template email, a template letter, and two client-facing brochures to help you communicate this offer to your clients.

For existing clients, you can use the first brochure and template letter as a mailout to introduce the offer, and to invite them in for a general review.

The second brochure can be given to new clients at the time of application – giving them another reason to feel good about being protected.

If you have any questions about how your clients can earn Qantas Frequent Flyer points on eligible OnePath policies, please call Risk Adviser Services on 1800 222 066 or talk to your Business Development Manager.

* You must be a Qantas Frequent Flyer member and register valid membership details with OnePath to start earning Qantas Frequent Flyer points on Eligible OnePath premiums you pay. Points are earned in accordance with and subject to the OnePath and Qantas Frequent Flyer Rewards Terms and Conditions. Membership and points are subject to Qantas Frequent Flyer program terms and conditions available at qantas.com/frequentflyer. Points are only earned on premiums you pay after OnePath has received your Qantas Frequent Flyer membership details. The number of points you can earn on Eligible OneCare, OneCare Super and World of Protection policies is capped at 20,000 points per year, per policy. Qantas does not endorse, is not responsible for and does not provide any advice, opinion or recommendation about these life insurance products or the information provided by OnePath.

Risk Adviser Services

For use by financial advisers only

1800 222 066

risk.adviser@onepath.com.au

Postal address

OnePath Life

GPO Box 4148

Sydney NSW 2000

OnePath Life Limited (OnePath Life)

ABN 33 009 657 176 AFSL 238341

347 Kent Street, Sydney NSW 2000

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This information is current at November 2010 but is subject to change. Updated information will be available free of charge from onepath.com.au. It is for adviser use only and may not be reproduced without prior written permission from OnePath Life. Any worked dollar examples are for illustrative purposes only. We reserve the right to change matters which are the subject of representations, such as administrative matters, or fees and charges. The information provided is of a general nature and does not take into account a potential policy holder's personal needs and financial circumstances. A potential policy holder should consider the appropriateness of the advice, having regard to their objectives, financial situation and needs.

L7127/1011

OneCare

Supplementary Product Disclosure Statement

1 October 2011

This Supplementary Product Disclosure Statement (SPDS) supplements the OneCare Product Disclosure Statement (PDS) dated 15 November 2010 and is to be read together with that PDS. Terms defined in the SPDS have the same meaning as in the PDS.

OneCare is issued by OnePath Life Limited (ABN 33 009 657 176, AFSL 238341) (OnePath Life) and OneCare Super is issued by OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L000673) (OnePath Custodians). Australia and New Zealand Banking Group Limited (ANZ) (ABN 11 005 357 522) is an authorised deposit taking institution (Bank) under the *Banking Act 1959* (Cth). OnePath Life and OnePath Custodians are owned by ANZ – they are the issuers of the products but are not Banks. Except as set out in the issuer's contract terms (including the PDS), this product is not a deposit or other liability of ANZ or its related group companies. None of them stands behind or guarantees the issuer.

The purpose of this SPDS is to update the OneCare PDS to include:

- two new Trauma conditions
- improvements to terms and definitions for seven Trauma conditions
- enhancement to the Trauma Reinstatement Option
- increase to the Monthly frequency loading.

New trauma condition – out of hospital cardiac arrest

OnePath Life has added 'out of hospital cardiac arrest' to the list of conditions covered by:

- Trauma Comprehensive and Trauma Premier
- the Booster Option
- the Trauma Recovery Benefit.

Add the following condition to the list of trauma conditions under the heading 'Trauma Comprehensive and Trauma Premier' on page 13; and the list of trauma conditions covered on pages 26, 27 & 31:

out of hospital cardiac arrest*†

Add the following definition to the trauma conditions on page 66:

Out of hospital cardiac arrest means cardiac arrest that is not associated with any medical procedure, is documented by an electrocardiogram, occurs out of hospital or any other medical facility, and is:

- cardiac asystole; or
- ventricular fibrillation with or without ventricular tachycardia.

New trauma condition – colostomy and/or ileostomy

OnePath Life has added colostomy and/or ileostomy to the Trauma Premier Cover and the Premier Maximiser Option.

Add the following condition to the list of Trauma Premier conditions on page 13 and the list of Premier Maximiser Option conditions on page 16:

colostomy and/or ileostomy**‡

Add the following definition to the trauma conditions on page 64:

Colostomy and/or ileostomy means the creation of a permanent and irreversible surgical opening, linking the colon and/or ileum to the surface of the body.

Due to the addition of these two new trauma events the number of conditions covered has now increased.

Replace the second and third paragraphs under the heading 'Cover Type' on page 12 of the PDS with the following:

Trauma Comprehensive – provides cover for 45 specified trauma conditions.

Trauma Premier – provides cover for 57 specified trauma conditions. We pay partial payments for the additional 12 conditions.

Improvement – coma definition

Replace the coma definition on page 64 with the following:

Coma means total failure of cerebral function characterised by total unconsciousness and unresponsiveness to all external stimuli, resulting in a documented Glasgow Coma Scale of 6 or less, for a continuous period of at least 72 hours.

Improvement – severe burns definition

Replace the severe burns definition on page 66 with the following:

Severe burns means tissue **injury** caused by thermal, electrical or chemical agents causing third degree burns to:

- 20% or more of the body surface area as measured by the 'Rule of Nines' or the Lund and Browder Body Surface Chart
- 50% or more of both hands, requiring surgical debridement and/or grafting
- 50% or more of both feet, requiring surgical debridement and/or grafting
- 50% or more of the face, requiring surgical debridement and/or grafting or
- the whole of the skin of the genitalia, requiring surgical debridement and/or grafting.

Improvement – burns of limited extent definition

Replace the burns of limited extent definition on page 63 with the following:

Burns of limited extent means tissue **injury** caused by thermal, electrical or chemical agents causing third degree burns to:

- at least 9%, but less than 20%, of the body surface area as measured by the 'Rule of Nines' or the Lund and Browder Body Surface Chart
- the whole of one hand or 50% of the surface area of both hands combined, requiring surgical debridement and/or grafting or
- the whole of one foot or 50% of the surface areas of both feet combined, requiring surgical debridement and/or grafting.

Improvement – severe rheumatoid arthritis definition

Replace the severe rheumatoid arthritis definition on page 67 with the following:

Severe rheumatoid arthritis means the diagnosis of severe rheumatoid arthritis by a rheumatologist. The diagnosis must be supported by, and evidence, all of the following criteria:

- at least a six week history of severe rheumatoid arthritis which involves three or more of the following joint areas:
 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 two of the following criteria:

- 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.

Improvement – cancer definition

We have improved the cancer definition for both prostate cancer and melanoma. As a result, the definition of ‘cancer’ on page 64 of the PDS is to be replaced with the following:

Cancer means the presence of one or more malignant tumours including leukaemia, lymphomas and Hodgkin’s disease characterised by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue.

- Melanomas are covered if they:
 - have evidence of ulceration or
 - are at least Clark Level 3 depth of invasion or
 - are at least 1.5mm maximum Breslow thickness, as determined by histological examination.
- Prostatic cancer is covered if it is:
 - a TNM classification of at least T1c or
 - a Gleason score of at least 6 or
 - required to have ‘major interventionist treatment’ to arrest the spread of malignancy.

‘Major interventionist treatment’ includes removal of the entire prostate, radiotherapy, chemotherapy, hormone therapy or any other similar interventionist treatment.

- The following cancers are not covered:
 - all hyperkeratoses or basal cell carcinomas of the skin
 - all other melanomas
 - all other prostatic cancers
 - all squamous cell carcinomas of the skin unless there has been a spread to other organs
 - chronic lymphocytic leukaemia less than Rai Stage 1
 - tumours showing the malignant changes of carcinoma in situ* (including cervical dysplasia CIN-1, CIN-2, and CIN-3), or which are histologically described as pre malignant, or which are classified as FIGO Stage 0, or which have a TNM classification of Tis. ‘FIGO’ refers to the staging method of the International Federation of Gynaecology and Obstetrics.

* Carcinoma in situ is covered in the following circumstances where the procedures are performed specifically to arrest the spread of malignancy and are considered the appropriate and necessary treatment:

- carcinoma in situ of the breast if it results directly in the removal of the entire breast
- carcinoma in situ of the testicle if it results directly in the removal of the testicle.

Improvement – melanoma definition

We have improved the cancer definition and as a result the wording of the melanoma definition on page 66 is to be replaced with the following:

Melanoma (for the purpose of a partial trauma payment) means the presence of one or more malignant melanomas.

- For partial payments under Trauma Premier, the melanoma:
 - must have no evidence of ulceration and
 - be less than 1.5mm maximum Breslow thickness and
 - be less than Clark Level 3 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.

For the purposes of a full trauma payment Melanoma criteria please refer to the **Cancer** definition.

Improvement – intensive care definition

Replace the intensive care definition on page 65 of the PDS with the following:

Intensive care means the life insured requires 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.

Enhancement to the Trauma Cover Reinstatement Option

Replace the entire Trauma Cover Reinstatement Option section on page 15 with the following:

If you choose this option and we pay the full trauma Cover amount insured, you can reinstate Trauma Cover up to the amount of the Trauma Benefit paid, without having to supply further medical evidence.

- For the following trauma conditions:

- **Alzheimer’s disease**
- **blindness**
- **deafness**
- **dementia**
- **loss or paralysis of limb**
- **multiple sclerosis**
- **Parkinson’s disease**

we will offer the Trauma Cover Reinstatement Option six months after the later of:

- the date we received your fully completed claim form or
- the date you satisfied any of the above trauma conditions.

- For all other Trauma conditions, we will offer the Trauma Cover Reinstatement Option 12 months after the later of:

- the date we received your fully completed claim form or
- the date you satisfied the trauma event definition.

You must take up this offer within 30 days of our letter of offer.

You cannot exercise this option if:

- a TPD Benefit or a benefit for **terminal illness** has been paid for the life insured
- only a partial payment was made, for example for **angioplasty**.

However, you can exercise this option when multiple payments total the full amount insured, and for the sum of the Trauma Benefits paid.

Any exclusions or any medical, occupational or pastime loadings which applied to the original Trauma Cover will also apply to the new and subsequent Trauma Cover(s).

Future Insurability and Business Guarantee Option increases cannot be made to the reinstated Trauma Cover. Indexation will not apply to the reinstated Trauma Cover.

We will not pay a claim under the reinstated Trauma Cover for the same trauma condition, or any related condition, for which we paid a claim under the original or subsequent Trauma Cover(s).

If the trauma condition first occurs or is first diagnosed, or symptoms leading to the condition occurring or being diagnosed first become **reasonably apparent**, before the date of reinstatement of the Trauma Cover, it will not be covered and no benefit will be payable.

Increase to the Monthly frequency loading

We have increased the Monthly frequency loading from 5% to 6% and as a result the table on page 50 is to be replaced with the following:

Payment method					
Payment Frequency	Cheque	Credit Card	Direct Debit	Transfer authority*	Frequency Loading
Yearly	Yes	Yes	Yes	Yes	–
Half yearly	Yes	Yes	Yes	No	3%
Monthly	No	Yes	Yes	No	6%

Available for OneCare Super only.

Customer Services

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