



LIFE INSURANCE

Financial Adviser Guide

MLC Insurance

MLC Insurance (Super)

Preparation date
September 2023

Insurer
MLC Limited
ABN 90 000 000 402 AFSL 230694



**This is your guide to MLC Life Insurance.
It is designed to assist you in writing business
by explaining our requirements and practices, claims
procedures and product information.**

*For more detailed underwriting information, please refer
to the Adviser Underwriting Guide on our Adviser Portal.*

*While this guide is comprehensive, you may need to
discuss particular issues or aspects of applications
with one of our Retail Distribution Representatives
or experienced underwriters.*

*The MLC Life Insurance service teams are also here to
help you. We encourage you to call us about any
underwriting, new business, maintenance or
product enquiry you may have.*

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This guide is for adviser use only and is not intended for general distribution.

It has been prepared by MLC Limited and is intended as a reference and training guide for advisers. The product information contained in this guide should be read in conjunction with the MLC Insurance and MLC Insurance (Super) Product Disclosure Statement (**Insurance PDS**) issued by the insurer, MLC Limited. For MLC Insurance (Super), please also read the MLC Super Fund - Retail Insurance in Super: for MLC Insurance Super Product Disclosure Statement (**Super PDS**) issued by the trustee, NULIS Nominees (Australia) Limited and the applicable Policy Documents.

Contact summary

Contact us

Adviser Support Available 8.30am to 6pm (AEST/AEDT), Monday to Friday	13 65 22 +612 9121 6502 International number	For insurance queries and progress updates for applications and changes, call Adviser Support.
Underwriting Hotline Available 8.30am to 6pm (AEST/AEDT), Monday to Friday	1800 811 861 +612 9121 6502 International number	For underwriting queries, please call the underwriting hotline. If your query is for a pre-assessment, you can use the pre-assessment tool in our Underwriting Platform via the Adviser Portal .
Claims Available 8.30am to 6pm (AEST/AEDT), Monday to Friday	1300 125 246	Email us: claims.retail@ mlcinsurance.com.au Or write to us: MLC Life Insurance Claims PO Box 23314 Docklands VIC 3008
Email	enquiries.retail@mlcinsurance.com.au	Please include policy number in subject field.
Adviser Portal	partner.mlcinsurance.com.au	
Postal address	MLC Life Insurance PO Box 23455 Docklands VIC 3008	
UHG	1300 558 583	
Lifescreeen	1800 673 123	

How to accelerate the application process

The more information we have, the faster we can assess and approve your client's application. You can help by:

- using the Adviser Portal
- authorising us to arrange your client's medical requirements – your client can do this in the application form
- authorising telephone contact with your client so we can call your client directly if we need to resolve any missing details or clarify information provided
- providing medical notes and/or additional financial notes and expanding on the medical conditions
- explaining occupational duties and any risky pastime pursuits fully
- using the pre-assessment tool in the underwriting platform, and
- checking the evidence requirements and arranging them as soon as possible.

Legislation, FSC standards and guidelines

We follow the FSC Standards, Guidance notes and Life Code of Practice that have been set for Life Insurers.

Family History

This standard prescribes how insurance companies are to treat family history, particularly the collection and handling of family history information. It is closely related to the genetic standard.

Genetics

MLC Life Insurance supports the FSC Standard No. 11 which guides how genetic tests can be used in life insurance. Updates to this standard came into effect on 1 July 2019.

The updates change the way in which underwriters can use genetic test outcomes in some cases.

General Information

- We will not require, encourage or coerce an applicant into undergoing a genetic test when applying for insurance.
 - We will not use genetic test information to assess another family member's risk (for example, the genetic test of a parent will not be used to assess the risk of a child).
 - We will take into account the benefits of special medical monitoring, early medical treatment, compliance with treatment and the likelihood of successful medical treatment when assessing overall risk.
 - We will treat any genetic test results received as confidential.
- We will provide the applicant or their medical practitioner reasons for any adjustment to premiums or policy conditions after assessing the application.
 - If you are not the policy owner, we will not share your personal information with the policy owner without your consent, except to the extent necessary to deal with an application, policy or claim. If we share your personal information this will be in line with privacy and confidentiality requirements.

We are required to operate in accordance with a large number of legislative requirements, including, but not limited to, those contained in the:

- *Life Insurance Act 1995* (Cth)
- *Corporations Act 2001* (Cth)
- *Insurance Act 1995* (Cth)
- *Disability Discrimination Act 1992* (Cth)
- *Insurance Contracts Act 1984* (Cth), and
- Life Insurance Code of Practice.

Privacy

The *Privacy Act 1988* (Cth) governs how we handle an individual's personal information.

We consider the privacy of our customers' personal information to be extremely important and are committed to protecting their privacy.

We collect personal information (including sensitive information) about our customers for the purpose of providing, managing and administering the products and services they have with us. Where customers hold their insurance through superannuation, their personal information is also collected by NULIS Nominees (Australia) Ltd ABN 80 008 515 633 as trustee of the MLC Super Fund (**Trustee**). The Trustee is part of the Insignia Financial Group.

The Trustee is governed by Insignia Financial's privacy policy, which covers entities within the Insignia Financial Group. MLC Life Insurance is governed by its own privacy policy. These privacy policies are available at:

MLC Life Insurance

mlcinsurance.com.au/privacy-policy or call **13 65 22**. For hearing impaired customers, please call **1300 555 727**. For customers requiring interpreting or translation services, please call **13 14 50**.

Trustee

mlc.com.au/privacy or call **13 26 52**.

We encourage you and your clients to review the privacy policies of both entities for further information.

A joint privacy notification, issued by MLC Life Insurance and the Trustee, is also set out in the MLC Insurance/MLC Insurance (Super) PDS and this summarises how personal information is collected, used and disclosed.

Policy amendments

If your client is in an accident, will their claim be considered?

Cover applies for a multitude of sickness or injuries, other than for an excluded condition. Each claim is assessed on their circumstances and on the evidence available at the time.

If the claimed condition was in no way associated with, nor aggravated nor complicated by, the excluded condition, then consideration would be given to payment of a claim.

For instance, if an individual has a back exclusion limited to the lumbar region and was subsequently paralysed as a result of serious spinal injuries in an unrelated accident, then if all other claim

conditions are met, the claim would be paid. Similarly, if a disease unrelated to the exclusion, such as cancer or osteomyelitis, suddenly afflicted the spine, providing all other requirements for the claim are met, the claim would be paid.

For disability claims, further to the above, if the individual's recovery from disability is not complicated or prolonged because of an excluded condition, then we will favourably consider the payment of the claim.

The decision as to the application of an exclusion to a claim will be reasonably made by reference to the exclusion wording, the policy terms and the circumstances of the claim.

Underwriting requirements tables

Medical requirements

The usual medical requirements for a new business application are set out in the following pages.

The medical evidence is based on age next birthday and the total combined sum insured payable by us on death, disability or a critical illness event, across all insurance cover with us.

These are our minimum requirements, in addition to the personal statement. We reserve the right to request additional medical examinations, tests or reports if required to complete the underwriting assessment.

Note: Child Critical Illness, Premium Waiver and Occupationally Acquired HIV, Hepatitis B or C insurance are not included to determine standard medical requirements.

Underwriting requirements tables

Medical requirements

Life Cover, TPD and Critical Illness

To determine the medical requirements for Life Cover, Total and Permanent Disability (TPD) and Critical Illness:

1. Look up the requirements for any Life Cover or Combined Sum Insured in Table A.
2. Where there is TPD cover, combine all TPD, including extensions and connections, TPD stand-alone and Double TPD for any requirements applicable in Table B.
3. Where there is Critical Illness cover (CI), combine all CI, including extensions and connections, CI stand-alone and Double CI for any requirements applicable in Table C.

Requirements may differ where your client has insurance in force with us and is applying to increase the amount of insurance. Please refer to Underwriting Guidelines in the Adviser Portal for details on increases.

Table A: Life Cover or Combined Sum Insured

Sum insured	Age next birthday	
	Up to 60	61+
No Requirements	Up to \$3,000,000	Up to \$1,000,000
MBA and RapidCheck	\$3,000,001 – \$5,000,000	\$1,000,001 – \$5,000,000
MBA, RapidCheck and Exercise ECG	\$5,000,001 – \$10,000,000	\$5,000,001 – \$10,000,000
MBA, RapidCheck, FBC and Stress Echocardiogram	\$10,000,001 – \$15,000,000	\$10,000,001 – \$15,000,000
Refer to Underwriting team	\$15,000,001+	\$15,000,001+

Table B: Total and Permanent Disability cover

Requirements	Age next birthday	
	Up to 50	51 – 60
No Requirements	Up to \$3,000,000	Up to \$2,000,000
MBA and RapidCheck	\$3,000,001+	\$2,000,001+

Table C: Critical Illness cover

Requirements	Age next birthday	
	Up to 50	51 – 60
No Requirements	Up to \$1,000,000	Up to \$1,000,000
MBA and RapidCheck	\$1,000,001 – \$1,500,000	–
MBA and RapidCheck, FBC and Exercise ECG	\$1,500,001 – \$2,000,000	\$1,000,001 – \$2,000,000

Underwriting requirements tables

What is the Combined Sum Insured?

The Combined Sum Insured is used to determine the usual medical requirements where a combination of different types of insurance are being applied for and/or will remain in force with us.

Where there is a combination of Life Cover, Critical Illness stand-alone, Double Critical Illness, TPD stand-alone, Double TPD, the combined sum insured calculation must be used to determine requirements for the combined insurance risk. This is in addition to requirements that may apply to individual benefits.

How to calculate the combined sum insured:

Determine the total sum insured for each of the following insurance types being applied for and remaining in force with MLC Life Insurance.

- Life cover
- TPD stand-alone and Double TPD
- CI stand-alone and Double CI

Take the highest sum insured and add HALF the remaining insurance types for the combined sum insured. **(Do not include extension or connection covers in this step)**

Note: Child Critical Illness, Premium Waiver and Occupationally Acquired HIV, Hepatitis B or C insurance are not included to determine standard medical requirements.

Example:

If applying for Life Cover \$2,000,000 + Double Critical Illness \$500,000 + TPD stand-alone \$600,000; then add the full Life Cover \$2,000,000 + half the Double Critical Illness \$250,000 + half the TPD stand-alone \$300,000 and apply the requirements for \$2,550,000 in Table A.

Underwriting requirements tables

Income Protection and Business Expenses cover

Sum insured	Age next birthday
	Up to 60
No Requirements	Up to \$20,000
MBA and RapidCheck	\$20,001 – \$30,000

Business Expenses with Income Protection

An MBA and RapidCheck are required if the combined Income Protection and Business Expenses sum insured is over \$20,000. This is in addition to any other medical requirements for the Income Protection sum insured as shown in the table above.

Glossary of requirements

MBA	Non-Fasting Multiple Biochemical Analysis — Blood test
FBC	Full Blood Count — Blood test
ESR	Erythrocyte Sedimentation Rate — Blood test
Exercise ECG	Exercise or Stress Electrocardiogram
RapidCheck	Short examination including height, weight, abdomen measurement, blood pressure reading and urine dipstick test for glucose, albumin and blood — to be performed by the client's usual doctor or paramedical service provider.
Stress Echocardiogram	Stress Echocardiogram — refer to your Underwriting team for assistance arranging this.

As sums insured increase, requirements accumulate and where requirements overlap, the most comprehensive requirements will apply (eg where an Exercise ECG and a Stress Echocardiogram are indicated, arrange only the Exercise Echocardiogram).

Requirements may differ where your client has insurance in force with us and is applying to increase the amount of insurance. Please refer to Underwriting Adviser Guide in the Adviser Portal for details on Increases.

Underwriting requirements tables

Financial requirements

Personal insurance: Life Cover, TPD and Critical Illness

The table below shows the maximum insured amounts available, the amounts at which financial evidence is mandatory and the type of evidence required.

The maximum sum insured applies across all insurers and cannot be exceeded.

Financial evidence requirements for combined Life Cover, TPD stand-alone and Critical Illness stand-alone are based on the benefit that requires the most comprehensive financial evidence.

Cover type	Maximum sum insured	Requested sum insured	Financial evidence requirements
Life Cover	Amount that can be financially justified	Up to \$3,000,000	Nil if multiple of earnings requirement met – see table below
		\$3,000,001 to \$5,000,000	Statement of Advice (SOA) ¹
		Over > \$5,000,000	Statement of Advice (SOA) ¹ or our Financial Questionnaire – Underwriting may request further information to support the cover (eg tax returns, loan documents)
Critical Illness	\$2,000,000	Up to \$1,500,000	Nil if multiple of earnings requirements met – see table below
		\$1,500,001 to \$2,000,000	Statement of Advice (SOA) ¹
TPD	\$3,000,000 ²	Up to \$3,000,000	Nil if multiple of earnings requirements met – see table below
		\$3,000,001+ ² *Higher sums insured may be available, please contact Underwriting.	Statement of Advice (SOA) ¹ or Financial Questionnaire – Underwriting may request further information to support the cover (eg tax returns, loan documents)

1 Statement of Advice (SOA) must include:

- details of the Life to be Insured's financial position, including earnings, dependants, assets, debts
- a needs analysis
- how the sum insured was calculated.

If the SOA doesn't include this information, our Financial Questionnaire will be required. If you are applying online, a needs analysis will be collected by the Digital Underwriting Platform as part of the personal statement.

2 Higher sums insured may be available in certain circumstances. Please discuss with Underwriting before applying.

Multiple of earnings

If the sum insured exceeds the multiple of earnings shown in the table below, the underwriter may request financial information to support the cover.

Life and TPD	Calculation
*maximum multiple is 25	(Age 65 – Current Age) x Earnings
Critical Illness	Calculation
*maximum multiple is 25	(Age 75 – Current Age) x 0.7 x Earnings

For further details about how to determine the correct financial requirements, refer to the 'Financial Underwriting' section in Underwriting Adviser Guide, in the Adviser Portal.

Underwriting requirements tables

Financial requirements

Business insurance: Life Cover, TPD and Critical Illness

The table below shows the maximum insured amounts available – the amounts at which financial evidence is mandatory and the type of evidence required.

The maximum sum insured applies across all insurers and can't be exceeded.

Cover type	Maximum sum insured	Requested sum insured	Financial evidence requirements		
			Asset (Debt) Protection / Loan guarantee insurance	Revenue Protection (Keyperson) insurance	Ownership Protection (Buy/Sell) insurance
Life Cover	Amount that can be financially justified	Up to \$3,000,000	Nil	Nil	Nil
		Over \$3,000,000	<ul style="list-style-type: none"> SOA² or our Financial Questionnaire Full business accounts for all associated entities for last 2 years Business and individual tax returns for last 2 years Copy of loan agreement 	<ul style="list-style-type: none"> SOA² or our Financial Questionnaire Full business accounts for all associated entities for last 2 years Business and individual tax returns for last 2 years 	<ul style="list-style-type: none"> SOA² or our Financial Questionnaire Full business accounts for all associated entities for last 2 years Business and individual tax returns for last 2 years
Critical Illness	\$2,000,000	Up to \$1,000,000	Nil	Nil	Nil
		Over \$1,000,000	<ul style="list-style-type: none"> SOA¹ or our Financial Questionnaire Full business accounts for all associated entities for last 2 years 	<ul style="list-style-type: none"> SOA¹ or our Financial Questionnaire Full business accounts for all associated entities for last 2 years 	<ul style="list-style-type: none"> SOA¹ or our Financial Questionnaire Full business accounts for all associated entities for last 2 years
TPD	\$3,000,000	Up to \$3,000,000	Nil	Nil	Nil
		\$3,000,001+ *Higher sums insured may be available in certain circumstances. Please discuss with Underwriting before applying.			

Where the last 2 years of financial accounts are required but are not available, the following financial information should be provided:

- established business – the most recent accounts available
- new business – interim accounts, financial projections and business plan

*Higher sums insured may be available in certain circumstances. Please discuss with Underwriting before applying.

1 Statement of Advice (SOA) must include:

- details of the Life to be Insured's financial position, including earnings, dependants, assets, debts
- a needs analysis
- how the sum insured was calculated.

If the SOA doesn't include this information, our Financial Questionnaire will be required.

2 Refer to the 'Financial Underwriting' section of the Underwriting Adviser Guide for more information on Business Insurance underwriting, including how requirements are affected by Business Safeguard Option.

Underwriting requirements tables

Income Protection

Mandatory financial evidence for Income Protection depends on proposed monthly benefit, age, occupation group and employment status.

What is the maximum monthly benefit?

The maximum monthly benefit, inclusive of Super Guarantee Benefit and Booster Option is \$30,000 per month.

Benefits are also limited to the following:

Earnings Before Disability	%*
First \$240,000	70%
From \$240,001 to \$480,000	50%
From \$480,001 (subject to the maximum benefit of \$30,000)	20%

Refer to the 'Financial Underwriting' section in Underwriting Adviser Guides for detailed information on what may be included as earnings and how the monthly benefit available may be affected by commission and bonuses, unearned income, assets and employer-provided benefits.

When is financial evidence required?

Evidence of income is usually not required for new income protection applications. Underwriting may decide to request information based on a customer's individual circumstances. For example, customers in the Resource Industry, customers whose income fluctuates or those who apply to have their existing Agreed Value contract amended.

For customers who currently have Income Protection Platinum, Income Protection, and Income Protection Special Risk products purchased prior to 1 October 2021, they may still apply for increases under the same terms. Please contact Underwriting for proof of income requirements for increases to these contracts.

* If you have the Booster Option, 20% will be added to your percentage for up to 6 months.

Underwriting requirements tables

Financial requirements

Which type of evidence is required?

The type of financial evidence required will depend on the customer's employment status. Refer to the table below for the requirements:

Employment status			
Employee with no ownership	Sole trader	Partnership	Owner of a company
Provide either two recent consecutive payslips, most recent PAYG summary, copy of employment contract (remuneration only), or full personal income tax returns for the last two years	Individual tax returns for the last two years, including profit and loss	Individual tax return for the last two years and partnership accounts including profit and loss and balance sheets, tax returns for the last two years	Individual tax return for the last two years, including returns for non-working spouse and for all entities, provide the last two years profit/loss statement, balance sheet and full company tax returns

For any monthly benefit, an SOA or Financial Questionnaire including details of investment and unearned income and a statement of assets and liabilities is required. The monthly benefit available may be reduced or the benefit period limited, where the Life to be Insured has high levels of investments or unearned income and/or net assets.

Business Expenses

The maximum monthly benefit available under Business Expenses insurance is \$30,000 – *Higher sums insured may be available in certain circumstances. Please discuss with Underwriting before applying.

A profit and loss account is required as proof of expenses to support a monthly benefit in excess of \$30,000.

New business and policy alterations

Application process

Original new business application	
Submit application to us	Online Submit application via the Adviser Portal
We receive application	Application indexed to a designated service team. Application is captured on our administration system.
Underwriting assessment	Initial underwriting assessment performed. Phone calls made to you or your client if more information is required.
Completions or requirements	Completions Policy issued for accepted applications. Further requirements Medical reports are requested where applicable. This may be done through a third party provider. Other outstanding requirements requested by us via notification email or arranged by us through Lifescreen. Applications placed in suspense and followed up by you, us and Lifescreen.

PDS

The PDSs can be downloaded from **mlcinsurance.com.au** under 'Using your insurance'.

Outstanding requirements	
Send requirements	Email enquiries.retail@mlcinsurance.com.au
We receive requirement	Requirement indexed to a designated service team. Requirement marked off as received on our registry system.
Underwriting assessment	Further underwriting assessment performed. Phone calls made to you or your client to clarify any issues. Case potentially referred to a Senior Underwriter, Chief Medical Officer or reinsurer as part of the assessment process.
Completions or requirements	Completions Policy issued for accepted applications. Amended terms Notification sent to you. Further requirements Other outstanding requirements requested by us via notification email. Application declined Notification sent to you.

New business and policy alterations

MLC Life Insurance Adviser Portal

Top five features that set us apart:

- view a snapshot of what matters most to you with a smart dashboard.
- improve workflow efficiency with a simple way to create quotes.
- complete applications in a flexible and efficient way with a streamlined application process.
- keep an eye on your applications' progress with our simple tracking feature.
- manage your business on the go with a portal optimised for mobile.

To add to these features, on our portal, you can:

- view client details and their policies.
- generate a pre-assessment.
- complete common quotes quickly and apply for new business.
- view a client's outstanding underwriting requirements.
- check the status of an application.
- view a client's policy messages and retention dashboard.
- upload documents to support applications.
- update adviser details.
- add third party data feeds.
- generate reports.
- download Certificates of Currency on the spot.

Our insurance data feeds will improve your client management capabilities, enabling you to better service your existing clients.

These data feeds will provide you enriched information with up to 45 insurance data fields, including information about loadings, commencement date, beneficiaries and exclusions through client management systems such as Xplan.

New business and policy alterations

Travel and residency

Does your client need to be an Australian resident?

We usually limit cover to those with permanent residency status.

Special consideration may be given if your client is in a professional occupation and has either applied for residency or is working in Australia on a temporary but long-term basis.

Commission restrictions will apply if cover is offered. Any offer of cover may be subject to restriction of cover or benefits payable should the client travel overseas.

Please contact our underwriting team before submitting the application to discuss the circumstances and whether cover can be considered.

Does your client plan to travel overseas?

Overseas residence and travel can present underwriting challenges due to factors such as differing levels of personal health and safety in regions of political instability and the global effects of war and terrorism.

We do not usually charge an additional premium for coverage unless your client intends to travel to a country or region where extra hazards exist. Depending on the extra hazards to which your client may be exposed, we may offer cover subject to special conditions such as a premium loading, war and terrorism exclusion or exclusion of cover in certain regions, or we may decline the cover outright for high risk locations.

In order to maintain a consistent approach in assessing overseas risks, we closely monitor the 'risk assessment' provided by the Australian Department of Foreign Affairs and Trade (DFAT). The travel advisories can be found at either of the following websites:

- smartraveller.gov.au
- dfat.gov.au

The nature and extent of these risks can change overnight. If your client plans to travel, or is currently travelling or residing overseas, we recommend you discuss their situation with our underwriting team.

We will consider each individual's:

- date(s) of departure
- duration of overseas travel or residence
- location of overseas travel or residence
- reason for travel.

We are unlikely to be able to offer terms on applications made immediately prior to the travel date.

Is your client an Australian

citizen living and working overseas?

Cover may be considered for clients who are Australian citizens living and working overseas. The type and amount of any cover offered will depend upon the overseas location, the client's occupation, how long they have been overseas, and how long they will remain overseas.

Refer to the section above, 'Does your client plan to travel overseas?', for further information relating to overseas travel.

We may offer cover subject to special conditions such as a premium loading, war and terrorism exclusion, exclusion of cover in certain regions, and restriction of cover while the client remains overseas.

For *Income Assure* policies or policies with an additional relevant underwriting clause applied, we'll cease to pay benefits once the claimant has been outside of Australia for three continuous months. Unless we are satisfied, based on medical evidence, that solely due to Sickness or Injury they are unable to return to Australia or unless we agree otherwise.

New business and policy alterations

General information for applications

Does your client read and understand English?

The applicant should have a full understanding of the product being purchased and the questions asked in the application. If your client does not read or understand English, interpretation must be provided by an independent person of standing in the community (eg a Justice of the Peace or minister).

Before completing the application, please ring our service team to obtain a declaration for the person acting as interpreter to complete.

Does your client have a disability claim pending?

Income Protection insurance is usually unavailable to clients who have a disability claim pending (including third-party action and workers' compensation). Individual consideration will be based on:

- type of claim
- claim status
- type and severity of injury
- current state of health.

Please contact our underwriting team before submitting the application to discuss the circumstances and whether cover can be considered.

Backdating applications

Requests to backdate applications will be considered on their merits and will be granted at our discretion.

The policy cannot be backdated to a date earlier than the signed date of the application.

Critical Illness can only be backdated when the three month waiting period has been waived on replacement business.

If we agree to backdate the application, premiums must be paid for the period from the date the policy is backdated to, up to and including the month the application is accepted and the policy completed.

What if your client has a birthday before the policy completes?

If your client has a birthday after the application has been submitted, we may do either of the following:

- Issue the policy at the higher age rate, subject to confirmation from the financial adviser or the client.
- Backdate the policy commencement so that premiums are payable from the backdated entry date at the lower age rate.

New business and policy alterations

Reinstating

Reinstating cancelled applications

If all outstanding requirements are not received within 90 days of the application signed date, the application will be cancelled.

Within a month of cancellation, the application may be reinstated if all outstanding requirements are forwarded to us with a Declaration of Changes since the initial application.

Thereafter we will require all outstanding requirements and a new application.

Reinstating lapsed policies

When can you reinstate?	Requirements
Within 30 days of the date of the Lapse Notice	<ul style="list-style-type: none">• Payment of outstanding premiums
After 30 days from the date of the Lapse Notice and within 6 months of the premium due date shown on this notice	<ul style="list-style-type: none">• Application for Reinstatement, and• Payment of outstanding premiums

Policies cannot be reinstated after 6 months from the premium due date shown on the Lapse Notice. However, the client can reapply for a new policy, for which full underwriting will be required.

New business and policy alterations

Continuation options for Group Insurance

Continuation options entitle the member to continue insurance under an individual policy when leaving employment without providing medical evidence.

What are the terms of eligibility?

Group Insurance

Whilst additional scheme-specific requirements may apply, the following terms will generally apply:

- The continuation option must be exercised and an application submitted within 60 days (for Income Protection/Salary Continuance and Death and/or TPD cover) of leaving the service with the employer or the option will lapse. The expiry date will be clearly set out on the continuation option form.
- The member must be aged less than 60 years of age when they apply.
- The member must be a permanent resident of Australia.
- The member has 90 days to obtain employment if continuing TPD or Salary Continuance insurance. The 90 days begins from the date the member leaves their previous employer.
- The continuation option is not available if the client is currently eligible to receive insurance payments for an illness or injury under the provisions of their group policy. It is also not available under some funds if a claim has been paid.
- The insurance under the continuation option is limited to the amount of cover provided under the policy being replaced.

- Insurance issued under the continuation option will be subject to the same loadings and/or exclusions that applied to the cover being replaced.

What cover options are available?

The continuation option form will show the sum insured available. The following options are available for Income Protection Applications:

- Super Guarantee Benefit Option (note the sum of the IP and the SGBO benefit cannot exceed the benefit to be transferred)
- Severe Disability Terms Removal Option (under *Income Assure*).

What cover options are not available?

- Booster Option.
- Premium Waiver Option.
- Buy Back Option.
- Business Safeguard Option.
- Short Waiting Period for Accidental Injury Option.
- Short Waiting Period for Accidental Injury and Critical Illness Option.

Other Restrictions

- TPD Standalone not available
- TPD Optimiser not available
- TPD Own occupation not available

Requirements

When exercising a continuation option, the member is not required to answer any medical questions.

The member will need to complete the brief questions about occupation, pastimes, smoking status, income and overseas travel. These questions are underwritten to determine eligibility.

To consider the continuation option, we require:

- a current Continuation Option Form (issued by MLC Group Insurance) completed, signed and dated by the client
- our Premium Quotation
- a current Amend Your Insurance Application Form issued with the Insurance PDS and/or Super PDS with the following details completed:
 - policy owner information
 - Life to be Insured information
 - nomination of beneficiary (as appropriate)
 - general declarations, signed and dated by all relevant parties
 - Direct Debit Request Schedule (DDR)/ Credit Card Deduction Authority, as required.

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Change your client's range of cover		
Add a new benefit Add the following benefit option(s): <ul style="list-style-type: none"> • Double TPD (Life Cover Buy Back with Premium Waiver) (Total and Permanent Disability) • 14-day Life Cover Buy Back Option Total and Permanent Disability) • Double Critical Illness (Life Cover Buy Back with Premium Waiver) (Critical Illness) • 12-month Life Cover Buy Back (Critical Illness) • Critical Illness Buy Back (Critical Illness) • Business Safeguard Option • Terminal Illness Support Insurance • Critical Illness – Extra Benefits Option – Partial benefits • Short Waiting Period for Accidental Injury (<i>Income Assure</i> only) • Indexed Claim Benefit • Extra Benefits Option • Premium Waiver Insurance • Booster Option (<i>Income Assure+</i> only) • Short Waiting Period for Accidental Injury and Critical Illness (<i>Income Assure+</i> only) • Super Guarantee Benefit (<i>Income Assure</i> and <i>Income Assure+</i> only) • Severe Disability Terms Removal Option (<i>Income Assure</i> only) 	<ul style="list-style-type: none"> • Application to amend your insurance form • All existing policy owners to sign and date the Application Form • where applicable, provide client with the Supplementary PDS (SPDS) which modifies/updates the current PDSs • our Premium Quotation • covering letter (optional) 	Yes
Change existing benefits from 'CI Extension Standard' to 'CI Extension Plus'		
Change an existing benefit from 'CI Extension Plus' to 'CI Extension Standard'	<ul style="list-style-type: none"> • Application to amend your insurance form • All existing policy owners to sign and date the Application Form • where applicable provide client with the SPDS which modifies/updates the current PDSs • our Premium Quotation • covering letter (optional) 	No
Review a medical loading or exclusion¹	<ul style="list-style-type: none"> • Application to amend your insurance form (not required for reviews of musculoskeletal exclusions) • covering letter (optional) • complete appropriate questionnaire if available for exclusion review (for example, the client needs to complete the Back Questionnaire to review a back exclusion) 	Yes
Review of a pastimes loading or exclusion, or travel exclusion	<ul style="list-style-type: none"> • complete appropriate questionnaire for pastimes • letter detailing update/change on travel plans or residency 	Yes
Increase the sum insured due to a specified event without further medical evidence	<ul style="list-style-type: none"> • Application for increases without further medical evidence • our Premium Quotation • supporting documentation (refer to application for requirements) 	Yes

¹ We are unable to add further loadings or limitations during a review. However, where there is an additional new risk, we may retain an existing loading to cover the additional risk

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Alteration to Non-Smoker		
Alteration to Non-Smoker	<ul style="list-style-type: none"> Alteration to Non-Smoker Form or Life Insured must not have smoked tobacco or other substance, or used any nicotine-containing products (eg nicotine patches or gum) in the last 12 months <p>Note: Any history, since original application, of medical conditions that are smoking-related or for which smoking is considered a risk factor must be considered in the assessment of these applications. This may mean non-smoker rates may not apply.</p>	Yes
Change occupation class		
Change the occupation class	<ul style="list-style-type: none"> Application for Change of Occupation Form our Premium Quotation complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered) <p>Note: The client must have worked at least 12 months in the new occupation class.</p> <p>Note: If changing from a Special Risk occupation class, a full new application for <i>Income Assure</i> or <i>Income Assure+</i> cover will need to be completed and a new PDS provided to the customer</p>	Yes
Change TPD occupation class from 'Any' to 'Own' Please note, 'Own' TPD occupation class is not available for new insurance held inside super that first commenced after 30 June 2014.	<ul style="list-style-type: none"> Application to amend your insurance form complete the Personal Statement in the Application Form complete all relevant supplementary underwriting questionnaires within the Application Form tick the Adding a new benefit or option in section 1 of the Application Form. All existing policy owners to sign and date the Application Form where applicable, provide client with the SPDS which modifies/updates the current PDSs our Premium Quotation 	Yes
Change TPD occupation class from 'Own' to 'Any'	<ul style="list-style-type: none"> All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes our Premium Quotation (where applicable) 	No
Change waiting period		
Reduce the waiting period on Income Protection and/or Business Expenses	<ul style="list-style-type: none"> Application to amend your insurance form our Premium Quotation All existing policy owners to sign and date the Application Form complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered) 	Yes
Increase the waiting period on Income Protection and/or Business Expenses	<ul style="list-style-type: none"> All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes our Premium Quotation 	No
Apply for the Waiting Period Conversion on Income Protection Platinum or Income Protection	<ul style="list-style-type: none"> An Application to amend your insurance form completed without the medical questions but with the occupation and income questions completed a new quote a letter from the client confirming that if a continuation option was available, it is not being exercised. 	Yes

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Change benefit period		
Increase the benefit period for Income Protection	<ul style="list-style-type: none"> • Application to amend your insurance form • All existing policy owners to sign and date the Application Form • our Premium Quotation • complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered) 	Yes
Reduce the benefit period for Income Protection	<ul style="list-style-type: none"> • All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes • our Premium Quotation (where applicable) 	No
Change premium structure		
Transfer cover between stepped and level premium (or vice versa)	<ul style="list-style-type: none"> • Application to amend your insurance form • All existing policy owners to sign and date the Application Form • our Premium Quotation 	No
Transfer level premium cover between products – see 'Major policy changes' from page 29		
Change TPD occupation class from 'Own' to 'Any'	<ul style="list-style-type: none"> • All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes • our Premium Quotation (where applicable) 	No
Change sum insured		
Increase the sum insured on a benefit	<ul style="list-style-type: none"> • Application to amend your insurance form • All existing policy owners to sign and date the Application Form • our Premium Quotation • complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being altered) 	Yes
Reduce the sum insured on a benefit	<ul style="list-style-type: none"> • All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes • our Premium Quotation (optional and/or where applicable) 	No
Increase without Medical Evidence	<ul style="list-style-type: none"> • Application for Increase without Medical evidence • Premium Quotation • Evidence of Event as per the PDS • Evidence of current income if increasing Income Protection 	Yes
Increase under Future Insurability Option or Guaranteed Insurability Option (Protectionfirst)	<ul style="list-style-type: none"> • Letter of Instruction • Premium Quotation • Evidence of Event as per the PDS • Evidence of current income if increasing Income Protection Gold or Excell 	Yes
Increase of Sum Insured under Business Safeguard Option or Business Protection Option	<ul style="list-style-type: none"> • Application to amend your insurance form with sections 1, 2, 3 and 24 completed. • our Premium Quotation • Financial evidence (to support change based on reason for insurance) 	Yes

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Change beneficiaries		
Add or change beneficiaries	<ul style="list-style-type: none"> All existing policy owners to sign and date MLC Beneficiary Form 	
Delete a non-binding nominated beneficiary	<ul style="list-style-type: none"> All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes 	No
Delete a non-lapsing binding nominated beneficiary	<ul style="list-style-type: none"> All existing policy owners to sign and date a letter specifically requesting and detailing the necessary changes 	No
Change CPI election		
Reject CPI permanently	<ul style="list-style-type: none"> Request by phone: policy owner to contact us (all policy owners may be required to describe some information for security purposes) <p>or</p> <ul style="list-style-type: none"> request by post: a letter, signed and dated by all policy owners, containing: <ul style="list-style-type: none"> – date – policy number(s) – full name of policy owner(s) – date of birth of policy owner(s) – mailing address of policy owner(s) – specific instructions advising if the CPI is to apply to the whole policy and/or individual benefits – specific instruction advising that the rejection is 'permanent' 	No
Reject CPI for one year Note: A CPI rejection can only be requested within 2 months of the policy anniversary date. This is for all payment methods (monthly, half-yearly or yearly).	<ul style="list-style-type: none"> Request by phone: policy owner(s) and/or their financial adviser to request by phone, subject to security checking procedures and consent obtained from all policy owners <p>or</p> <ul style="list-style-type: none"> request by post: a letter, signed and dated by all policy owners, containing: <ul style="list-style-type: none"> – date – policy number(s) – full name of policy owner(s) – date of birth of policy owner(s) – mailing address of policy owner(s) – specific instructions advising if the CPI is to apply to the whole policy and/or individual benefits – specific instruction advising that the rejection is for 'one year' only 	No

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Major policy changes		
Cancel whole policy or part of a policy	<ul style="list-style-type: none"> A letter, signed by all policy owners, containing: <ul style="list-style-type: none"> – date – policy number(s) – full name of policy owner(s) – date of birth of policy owner(s) – mailing address of policy owner(s) – request to cancel whole or part of the policy (if cancelling part, we require the details of which benefits are to be cancelled) – reason for cancellation (optional) 	No
Exercise the Life Cover Buy Back Option	<ul style="list-style-type: none"> Customer receives a letter 12 months after a valid Critical Illness claim form is received or 14 days after a TPD claim offering to reinstate Life Cover customer returns this letter to us with acceptance client completes sections 1, 2, 3 and 24 of an Application to amend your insurance form and receives an Insurance PDS, and if applicable, a Super PDS (a personal statement is not required) 	No
Exercise the Life Cover 12 month Buy Back (TPD)	<ul style="list-style-type: none"> Customer receives a letter 12 months after a TPD claim offering to reinstate Life Cover customer returns this letter to us with acceptance client completes a new Application Form and receives an Insurance PDS, and if applicable, a Super PDS (a personal statement is not required) 	No
Exercise the Double TPD Life Cover Buy Back Option	<ul style="list-style-type: none"> Customer receives a letter 14 days after a TPD claim offering to reinstate Life Cover and customer returns this letter to us with acceptance client completes sections 1, 2, 3 and 24 of an Application to amend your insurance form and receives an Insurance PDS, and if applicable, a Super PDS (a personal statement is not required) 	No
Exercise the Double Critical Illness Life Cover Buy Back Option	<ul style="list-style-type: none"> Customer receives a letter 14 days after a Critical Illness claim offering to reinstate Life Cover customer returns this letter to us with acceptance client completes sections 1, 2, 3 and 24 of an Application to amend your insurance form and receives an Insurance PDS, and if applicable, a Super PDS (a personal statement is not required) 	No
Exercise the Critical Illness Buy Back Option	<ul style="list-style-type: none"> Customer receives a letter 12 months after a Critical Illness claim offering to reinstate Critical Illness customer returns this letter to us with acceptance Critical Illness can only be issued at the new applicable rates client completes sections 1, 2, 3 and 24 of an Application to amend your insurance form and receives an Insurance PDS 	Yes
Reinstate a policy	<ul style="list-style-type: none"> Application for Reinstatement our Premium Quotation covering letter (optional) complete appropriate questionnaire if exclusion applies (for example, the client needs to complete the Back Questionnaire if a back exclusion applies to cover being reinstated) <p>No reinstatement form is required if premium arrears are paid within 30 days of the lapse date.</p>	Yes

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Major policy changes		
Separate policies	<ul style="list-style-type: none"> • Application to amend your insurance form (current issue) without the Personal Statement if the sum insured and/or benefits are being maintained (if there is any increase in risk, completion of all sections of the form is required) • All policy owners to sign and date separate applications. • cancellation letter for the existing policy, signed and dated by all policy owners, specifying which cover is being transferred and whether the entire policy is to be cancelled upon completion of the new policy • full Premium Quotation <p>Note: Where replacing existing MLC insurance, will cancel the existing insurance that the customer is replacing on their behalf.</p>	No
Transfer of ownership Note: If the ownership of an MLC Insurance policy is to be transferred from individual ownership to a self-managed super fund, this should be processed as a Transfer of Cover into a new policy, due to restrictions on assignments under S66 of the SIS Act.	<ul style="list-style-type: none"> • Transfer of Ownership Form • original policy document, or Application for Replacement Policy form to be completed if the policy document is lost or destroyed <p>Note: Where replacing existing MLC insurance, we will cancel the existing insurance that the customer is replacing on their behalf.</p>	No

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Major policy changes		
Transfer of cover from: <ul style="list-style-type: none"> • MLC Insurance to MLC Insurance (Super) (or vice versa), <ul style="list-style-type: none"> – Life Cover, TPD or Income Protection from MLC Insurance to MLC Insurance (Super) (or vice versa) – TPD or Critical Illness from stand-alone in MLC Insurance to an Extension as a Connected Benefit in another MLC Insurance policy 	To transfer existing cover without underwriting, provided that there is no increase in benefits: <ul style="list-style-type: none"> • signed and dated client statement/letter • Application to amend your insurance form without the personal statement section • our Premium Quotation 	No
	To transfer existing cover with an increase in benefits: <ul style="list-style-type: none"> • signed and dated client statement/letter • Application to amend your insurance form with the personal statement section completed in full • our Premium Quotation Note: Where replacing existing MLC insurance, we will cancel the existing insurance that the customer is replacing on their behalf.	Yes
Transfer cover between MLC Insurance (Super) and MLC Insurance Set up insurance under a self-managed superannuation fund Note: If the cover being transferred is level premium, please refer to the 'Transfer level premium cover between products' requirements below.	All of the following are required: <ul style="list-style-type: none"> • signed and dated statement/letter from the client with their instructions that they want to transfer and that their existing policy should be cancelled once the new policy is in place • complete an Application to amend your insurance form without the personal statement section • MLC Premium Quotation Note: Where replacing existing MLC insurance, we will cancel the existing insurance that the customer is replacing on their behalf.	No

New business and policy alterations

Alterations to existing policies

Type of policy alteration	Requirements	Underwriting required
Major policy changes		
Transfer level premium cover between products	<ul style="list-style-type: none"> Request to Transfer Level Premium Insurance Form, completed and signed by the client Application to amend your insurance form, completed without the personal statement section All existing policy owners to sign and date the Application Form 	No
	Note: Where replacing existing MLC insurance, we will cancel the existing insurance that the customer is replacing on their behalf.	
Transfer cover between premium structures — see under 'Change premium structure'		
Change of name	Completion of a Change of Policy Details Form or a letter from the policy owner containing their old and new signatures and a certified copy of one of the following: <ul style="list-style-type: none"> marriage certificate decree nisi (divorce decree) deed poll a copy of their passport or driver's licence 	No
Change of address	By phone: <ul style="list-style-type: none"> All policy owners and/or their adviser to request, subject to security checking procedures or By post: <ul style="list-style-type: none"> a letter from the policy owner(s) 	No
Change the payment method on an MLC Insurance (Super) policy to draw premiums from an existing MLC Super or MLC Pension Account	<ul style="list-style-type: none"> An MLC Super or MLC Pension Account Deduction Authority completed by the client 	No
Note: Payments can only be deducted from a MLC Personal Super policy, NOT a MLC Business Super policy, due to MLC Insurance (Super) being a personal product		
Change payment frequency for MLC Super deductions	<ul style="list-style-type: none"> Client letter (signed and dated) 	No

Premium information

Minimum premium

Mode of payment	Minimum premium (for new applications)	Minimum premium (for increases to existing insurance)	Minimum premium (for TPD and Critical Illness as a Connected Benefit)
Yearly	\$250	\$125	\$125
Half-yearly	\$130	\$65	\$65
Monthly	\$20	\$10	\$10

The minimum premiums shown above are per Life Insured.

The minimum premium does not include the policy fee.

Premium information

How clients can pay premiums

What payment options are available?

All premiums must be paid in advance.

A premium frequency loading applies on monthly and half-yearly premium instalments. We can change these frequency loadings at any time and will notify you and your client of any change.

Frequency of premium payments	Payment methods available				Eligible account	Current loading on frequent payments
	direct debit	credit card	cheque	BPAY*		
Monthly	•	•			•	yearly plus 7%
Half-yearly	•	•	•	•	•	yearly plus 4%
Yearly	•	•	•	•	•	yearly

Premium information

How clients can pay premiums

Direct debit system

If your client operates a cheque account or non-passbook savings account at any bank or financial institution in Australia, they can make automatic premium payments directly to us and we will pay all transfer charges.

Note: Direct debiting is not available on the full range of financial institution accounts. Your client should refer to their financial institution before choosing this payment method.

The initial premium or a completed Direct Debit Request must accompany the application.

Credit card deductions

Your client can pay premiums by charging to their nominated MasterCard or Visa credit card.

The initial premium or a completed Credit Card Deduction Authority must accompany the application.

Cheque

Your client can pay their premiums direct to us by cheque or money order.

We will send your client notices for premiums prior to the due date.

The cheque or money order for the initial premium and a completed Direct Payment of Premiums form must accompany the application.

BPAY® facility

BPAY® is a facility set up with most Australian banks where a customer can pay bills using telephone or internet banking. This is done using a BPAY® biller code along with a customer reference number. The money is then transferred from the account of the policy holder into the account of the biller almost instantaneously if inside business hours.

For your clients, this means a much quicker and simpler method of making payments.

This option is generally only available if your client pays premiums directly to us by cheque or money order.

The BPAY® biller code is: 58289.

The client's customer reference number will be noted on all premium renewal notices sent to the client, arrears due and urgent payment request.

Eligible account deductions

Clients who hold an eligible account with us can arrange to pay their MLC Insurance or MLC Insurance (Super) premiums by a regular deduction from one of these accounts. Only one deduction may operate between any one of these accounts and the deductions for a policy cannot be split between these accounts.

The initial premium or a completed Deduction Authority must accompany the application.

Rollover from an external super fund

Your client can pay their premiums by rollover from an external super fund. They must be the member for both the MLC Insurance (Super) policy and the external super fund account from which the rollover will be paid.

The premium payment is treated as a partial rollover and the premium frequency is restricted to yearly, paid on the anniversary date.

These policies will also be eligible for the 15% Super Credit, which will be applied directly to the MLC Insurance (Super) policy.

See mlcinsurance.com.au/using-your-insurance/how-to-pay-your-insurance-premiums for more information, such as a list of eligible accounts and which type of premiums can be deducted from that account.

Claims procedures information

Claims process and contacts

MLC Insurance claims workflow summary	
Notify us of claim by phone or in writing	<p>Please provide:</p> <ul style="list-style-type: none"> • policy number • claimant's contact details • cause and date of event, for death or disability claims • nature of medical condition, for Critical Illness claims.
Submitting a claim	Detail regarding the claim will be taken over the phone in place of a claim form. If preferred, claim forms can be posted or emailed to the policy owner or Life Insured, or via the financial adviser on specific prior request.
We receive claim form and all supporting documents	<p>Supporting documents required in addition to the claim form include:</p> <p>Death claims:</p> <ul style="list-style-type: none"> • death certificate. • certified proof of age. • original policy document. <p>TPD and Critical Illness claims:</p> <ul style="list-style-type: none"> • two Treating Doctor's Reports. • certified proof of age. • original policy document. <p>Income Protection and Business Expenses claims:</p> <ul style="list-style-type: none"> • Treating Doctor's Report. • financial documents. • certified proof of age. <p>We will advise the financial adviser if any other information is required.</p>
We assess the claim	Assessment of the claim commences on receipt of all the required information. Once we have received all the requested information to assess the claim, we will communicate our decision to all parties within ten working days. Please note, we require declaration and information release authority forms signed for all claims.
We advise policy owner of assessment decision	We will contact the policy owner and financial adviser to advise whether the claim is admitted or declined, or otherwise if further information is required. For ongoing Income Protection and Business Expenses claims, ongoing eligibility for benefits is assessed monthly
Payment of claim (if eligible)	Lump sum payments or monthly Income Protection payments are made by electronic funds transfer so the provision of bank details will be required. We can make a payment via cheque, however this process of payment can take longer.
Claims notification and further information	
All claims	<p>13 65 22</p> <p>MLC Life Insurance Claims PO Box 23314 Docklands VIC 3008 claims.retail@mlcinsurance.com.au</p>

Claims procedures information

Claims procedures

Claims philosophy

The MLC Life Insurance claims philosophy is to support our customers through their time of need. We continue to raise the bar of our claims management practices and understand that delivering a sustainable claims proposition is about more than just managing claims.

We strive to make the right decisions and support fair and reasonable outcomes for our customers, their families, beneficiaries, trustees and intermediaries.

We believe that every customer has a genuine need and we work directly with them to understand their whole circumstance. Our philosophy is based on the following beliefs:

- Our people make all the difference for our customers.
- The health benefits of good work can improve our customers' enjoyment of life.
- Early, ongoing and holistic collaboration will lead to better outcomes.
- Every interaction needs to add value and focus on what can be done.

Notification

We must be notified in writing or by phone that a claim is to be made. The following details should be provided to us at that time:

- policy number(s)
- full name of policy owner(s)
- full name of the Life Insured who is the subject of the claim
- date of claim event
- cause/nature of claim
- name, address and telephone number of the person to whom correspondence is to be sent.

While these details can be taken over the phone, we can also send you or your client claim forms if that is your preferred method.

Time limits on claims

It is important to report a claim to us as soon as possible.

For Income Protection or Business Expenses insurance, we should be notified of claims within 30 days of the claimable event. Initial claim forms must be returned within 90 days or as soon as possible.

For other insurances, notification and proof of claim should be submitted as soon as possible to avoid unnecessary delays in the assessment of possible entitlements.

If proof of claim is not submitted to us within the relevant time-frame specified above, the Life Insured's entitlement to benefits may be prejudiced.

Submission of completed claim forms / Proof of Loss

Completed claim forms must be sent back to us.

Where a claim form (or section thereof) requires completion by a doctor, the claimant will be responsible for paying all associated costs.

The policy document (or evidence of Interim Accident Insurance for a pending insurance application) must be submitted for all lump sum claims.

Where a claim is ongoing, we will advise the specific requirements. For Income Protection and Business Expenses claims, the requirements usually include submission of monthly claim forms or an update obtained over the phone.

Additional Proof of Loss may be required in certain instances. When this involves a financial audit or an independent medical examination by a professional appointed by us, we will pay the associated costs.

Product information

Policy structures

MLC Insurance (Super) – insurance inside super

MLC Insurance (Super) provides a range of insurances to meet your clients' needs, conveniently packaged with a single policy fee and annual statement, within the superannuation environment. The insurances form part of a policy issued by MLC Limited to NULIS Nominees (Australia) Limited as the Trustee of the MLC Super Fund. Clients can select from:

- Life Cover
- Total and Permanent Disability (TPD)
- Income Protection
- Premium Waiver

Number of Lives Insured

MLC Insurance (Super) allows only one person to be insured under each policy.

Policy ownership

If a client takes MLC Insurance (Super), they become a member of the MLC Super Fund. The Trustee of the MLC Super Fund takes out a policy on the client and thus becomes the policy owner. Any benefit payable is paid to the Trustee.

The Trustee pays the benefit to the client's beneficiaries in accordance with the Trust Deed for the MLC Super Fund and subject to super laws and restrictions.

MLC Insurance – insurance outside super

MLC Insurance offers a portfolio of insurances to suit your clients' needs. As life is full of changes, clients can modify their insurance cover in the future, making this an excellent insurance option for individuals and small family businesses or partnerships. Clients can select from:

- Life Cover
- Total and Permanent Disability (TPD)
- Critical Illness
- Income Protection
- Business Expenses
- Premium Waiver
- Occupationally acquired HIV or Hepatitis B and C
- Child Critical Illness Insurance.

Number of Lives Insured

MLC Insurance allows only one person to be insured under each policy.

Policy structures

Policy ownership

One 'entity' owns the policy. Ownership must be the same for all insurances under the one policy. The 'entity' can be an individual (or up to six individuals as joint owners), a company, a partnership or the trustees of a family trust or superannuation fund.

Income Protection and Business Expenses third-party ownership

Where Income Protection is included in a policy, there are some restrictions on ownership. Generally, the Life Insured for Income Protection must be the policy owner.

As premiums are generally tax deductible to the policy owner and proceeds are generally assessable in the hands of the recipient, the person who receives the benefit must be the same person who pays the premium.

This means that if Income Protection is to be included in a policy, the Life Insured must own that policy. The policy cannot be jointly owned.

The only exceptions to the ownership rule occur where the policy is owned by:

- a company (as a guide, the person insured would need to have a minimum 25% holding in the company)
- a partnership, or
- the trustee(s) of a family trust or superannuation fund, refer to the 'Ownership by a trust or self-managed super fund' section on this page.

In such cases the relationship must be clearly indicated on the Application Form.

Third-party ownership is subject to insurable interest satisfactory to us and underwriting approval. The same rules apply for Business Expenses.

Ownership by a trust or self-managed super fund

Unlike an individual or a company, a trust is not a legal entity and therefore cannot own property in its own right.

A trust exists when a person (or persons) or company acts/holds/manages certain property (as trustee) for the benefit of others (beneficiaries). The trust deed describes the relationship between the trustee(s) and the beneficiaries (ie that the trustees have ownership of some property and will hold / dispose of / otherwise deal with it for the benefit of the beneficiaries). The terms of the trust deed for the trust or SMSF will govern the obligations of the individuals or company when they act for the trustees of a trust. In these circumstances, MLC Insurance ownership must be registered in the name of the trustees (ie the individuals or company acting in this role). For example, the appropriate owner would be 'Susan Elizabeth Jones and Steven John Jones ATF [as Trustees for] the Jones Family Super Fund' or 'Jones Pty Ltd ATF Jones Family Super Fund'. It will also be noted on the policy that the persons or company owning the policy do so as trustees.

Please ensure these ownership details are provided correctly on the Application Form. If forms are submitted with ownership details incorrectly completed for a trust situation (for example, the Application Form completed with the owner being the trust or SMSF name rather than the trustees' names) the form will need to be amended.

If the trustees of the trust or SMSF are individuals, all the trustees are required to sign as a policy owner in the declaration section of the Application Form. If the trustee is a company, the policy owner signature requirements will be the same as outlined for a company in the declaration section of the Application to amend your insurance form.

All of the insurances under MLC Insurance can be applied for when it is proposed that the owner(s) of the policy will be the trustee(s).

Structuring insurance between policies using Connected Benefits

Connected Benefits provides greater flexibility for cost-effectively structuring insurance across policies and products, inside and outside superannuation, where each policy has different owners for insurance on the same Life Insured.

The examples on the following pages illustrate how this concept works.

Product information

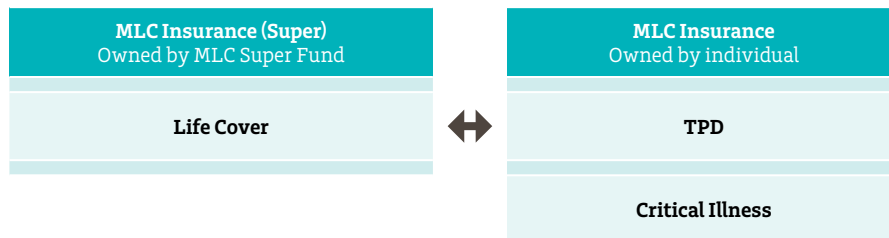
Policy structures

Example 1: Structuring insurance inside and outside superannuation

Mary, a single 40-year-old accountant with two children, living in NSW, requires \$1,000,000 of Life Cover, \$200,000 of TPD insurance and \$200,000 of Critical Illness insurance and wishes to pay her premiums annually.

Using Connected Benefits, Mary applies for Life Cover insurance within superannuation, under an MLC Insurance (Super) policy owned by the MLC Super Fund, and owns TPD and Critical Illness insurances under MLC Insurance which are connected to the Life Cover.

Connected Benefits between MLC Insurance (Super) and MLC Insurance policies



Example 2: Structuring insurance inside and outside superannuation (with an external trustee)

John, a married 43-year-old company director, can own Critical Illness insurance as part of his Life Cover, even though the Life Cover is owned by his self-managed super fund, if the Critical Illness insurance is issued as a Connected Benefit under his own name.

Connected Benefits between MLC Insurance policies



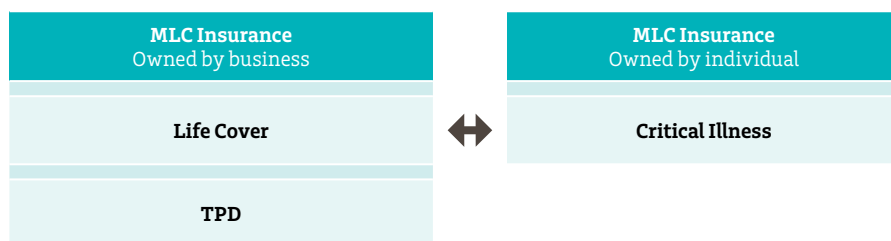
Connected Benefits can also be used where clients wish to structure their insurance for business and personal purposes within the MLC Insurance product.

Policy structures

Example 3: Structuring insurance for business and personal purposes

David, a single 36-year-old company director, can own Critical Illness insurance as part of his Life Cover but have the Life Cover and TPD insurance owned by the business if the Critical Illness insurance is issued as a Connected Benefit under his own name.

Connected Benefits between MLC Insurance policies



These examples demonstrate how clients can purchase Critical Illness or TPD as an 'extension' to their Life Cover which sits on a separate policy with a different policy owner to avoid 'overinsuring' or paying stand-alone rates.

Fees and payment methods under Connected Benefits

Only the base Life Cover policy will be charged a policy fee. The Connected Benefits policy (TPD Extension and/or Critical Illness Extension) will not incur a policy fee.

Each policy can continue to have different payment methods.

Stamp Duty is payable for the Connected Benefit at General Insurance rates based on the state of residence of the Life Insured.

Setting up Connected Benefits

The entry/start date of the Connected Benefit must be equal to or later than the entry date of the Life Cover.

A Life Insured can have only one separate policy with Connected Benefits connected to their Life Cover.

Only Child Critical Illness can be on the same policy as connected benefits.

The process of setting up Connected Benefits for existing clients may require part or all of their existing policy to be cancelled with a new policy to be set up. If part or all of a policy is cancelled within the 12 month responsibility period, this may result in commission being recovered. However, the commission applicable will be paid under the new policy. If cover is cancelled outside the 12 month responsibility period, Substitute Business Rules will apply.

Please refer to Licensee Remuneration Schedule for details on commission related information.

Product information

Policy structures

Sums insured, claims, cancellation and options with Connected Benefits

The sum of the Extension benefits, including Connected Benefits, cannot exceed the Life Cover that it is connected to.

Where a benefit is paid for a Connected Benefit, the connected Life Cover will be reduced accordingly.

When a Life Cover benefit is cancelled, any Connected Benefits will also be cancelled.

Policies with Connected Benefits will not commence until the policy with Life Cover that they are connected to has commenced.

Where the Life Cover Buy Back has been purchased on a Connected Benefit, only the owner of the policy with the Life Cover can exercise the option.

Rules unaffected by Connected Benefits

The following product rules remain the same irrespective of whether TPD and/or Critical Illness are purchased as Connected Benefits:

- Business Safeguard Option
- minimum and maximum entry ages
- Substitute Business Rules.

Nominating a beneficiary

Features	Option 1 Non-binding death benefit	Option 2 Non-lapsing binding death benefit	Option 3 No nomination
Trustee involvement	The Trustee will generally take nominated beneficiaries into account, but depending on the circumstances at the time of death and the circumstances of potential beneficiaries, the Trustee may pay the benefit differently.	If the nomination is valid, the Trustee must pay the death benefit to the dependant(s) or legal personal representative nominated and in the proportions nominated.	Trustee discretion applies when there is no nomination.
Facilitates tax-efficient estate planning	Possibly (depending on client's estate plan).	Possibly (depending on client's estate plan).	Possibly (depending on client's estate plan).
Duration of nomination	Valid until cancelled or modified by the client.	Valid until cancelled or modified by the client.	Valid until cancelled or modified by the client.

There are rules that apply to nominating a beneficiary using these options:

- a non-lapsing binding death benefit nomination will become invalid if a nominated beneficiary (other than the legal personal representative) is not a dependant at the time of the Life Insured's death; the invalid beneficiary's portion will be subject to Trustee determination.



LIFE INSURANCE

**For more information,
call MLC Life Insurance
on 13 65 22 or contact your
MLC Life Insurance representative.**

**If you wish to talk to an
underwriter, call the
Underwriting Hotline
on 1800 811 861 between
8am and 5.30pm (AEST/AEDT)
Monday to Friday.**

Adviser Service Centre: **13 65 22**
Underwriting Hotline: **1800 811 861**

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