ZURICH®

# Zurich Wealth Protection

## Product Disclosure Statement
## Part 1 – Benefit Information

**Zurich Australia Limited**
ABN 92 000 010 195 AFSLN 232510
**Zurich Australian Superannuation Pty Limited**
ABN 78 000 880 553 AFSLN 232500

5 Blue Street North Sydney NSW 2060
Telephone: 131 551 Facsimile: 02 9995 3797
Preparation Date: 1 April 2008

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*WA Taylor Industry Report
'04 '05 '06 '07

Zurich proudly supports†
Heart Foundation™

## About this PDS

### This Product Disclosure Statement (PDS) is provided in two parts:

Part 1 – Benefit Information & Common Information (this document)

Part 2 – Policy Conditions

Application Form

If you have not received both parts (Parts 1 and 2), please contact your adviser or the Zurich Client Service Centre on 131 551.

This PDS is an important document. You should read both parts (Parts 1 and 2) in full before making a decision to purchase these products.

This PDS will help you to:

- decide whether these products will meet your needs and
- compare these products with other products you may be considering.

### Important notes

This PDS describes the products listed in the shaded section 'Issuer information' (right). The PDS is jointly issued by Zurich Australia Limited and Zurich Australian Superannuation Pty Limited, each of whom takes full responsibility for the whole PDS.

### Applying for Zurich Wealth Protection products

The only way to apply for a product in this PDS is to complete and submit the Zurich Wealth Protection Application Form accompanying this PDS together with a completed Life Insured's Statement. Your adviser can assist you to fill out both of these forms. Each of the products may be purchased separately.

Cheques must be made payable to Zurich Australia Limited. The cheque should be in Australian dollars and drawn on an Australian bank.

This offer is available only to persons receiving it (including electronically) within Australia. We cannot accept cash or applications signed and mailed from outside Australia.

### General information only

The information contained in this PDS is general information only. It does not take into account your individual objectives, financial situation or particular needs. You should consider the appropriateness of each product having regard to your objectives, financial situation and needs.

**We recommend you seek professional financial and taxation advice before making any decisions regarding these products.**

### Up-to-date information

The information in this PDS, including taxation information, is based on our understanding of legislation as at the date of issue of this PDS and its continuing accuracy.

Certain information in this PDS may change from time to time – this includes but is not limited to possible changes which we have identified in this PDS. Where we indicate to you that we will give notice of such changes, then you will be advised of such changes in writing. Where other changes that are not materially adverse to you occur, we will update such information on our website, www.zurich.com.au. A paper copy of the updated information will be available free of charge upon request by calling us on 131 551.

Where there is any reference to a third party in this PDS that third party has provided their consent to be named in this PDS.

### Issuer information

Issued by Zurich Australia Limited:

- Zurich Protection Plus
- Zurich Select Term Plus
- Zurich Income Replacement Insurance Plus
- Zurich Special Risk Income Replacement Insurance Plus
- Zurich Business Expenses Insurance Plus

Issued by Zurich Australian Superannuation Pty Limited:

- Zurich Superannuation Term Life Insurance Plus
- Zurich Superannuation Select Term Plus

The issuer of the products offered in this Product Disclosure Statement (PDS), other than Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus, is Zurich Australia Limited ABN 92 000 010 195, Australian Financial Services Licence Number (AFSLN) 232510. The issuer of Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus is Zurich Australian Superannuation Pty Limited ABN 78 000 880 553, AFSLN 232500, RSE Licence number L0003216, which is the Trustee of the Zurich Master Superannuation Fund (SFN 2540/969/42), RSE Registration number R1067651 (the Fund). Contact details for both issuers appear on the back cover of this PDS. The issuer of life insurance for these products is Zurich Australia Limited. Zurich Australia Limited is also the administrator of all the products described in this PDS.

*WA Taylor 2007 Intermediaries Study – a Study into the Life Insurance Industry in Australia.
†Zurich proudly supports the Heart Foundation as part of our commitment to being a life insurer that cares. The Heart Foundation does not endorse this product.

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# About Zurich

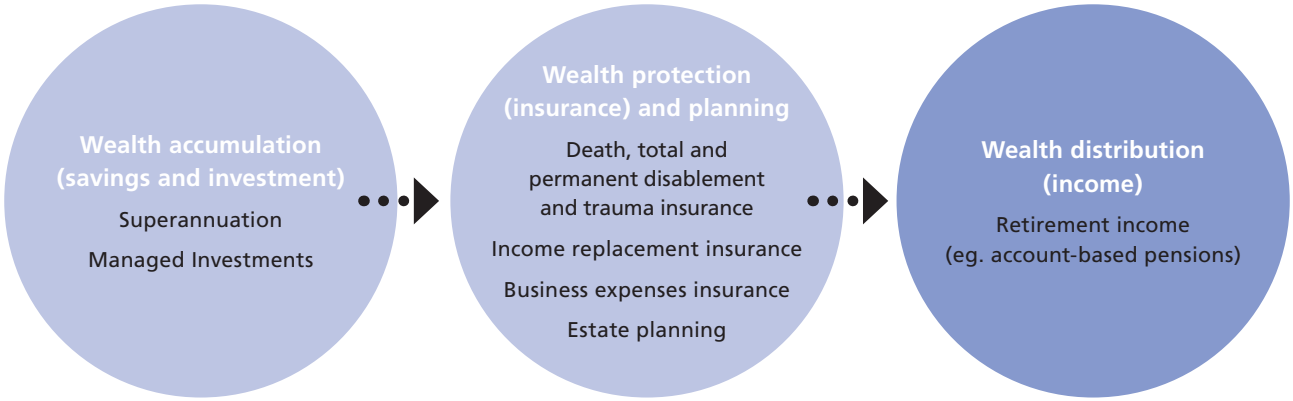
Zurich Financial Services Australia Limited (Zurich) is a member of the Swiss based world-wide Zurich Financial Services Group. Zurich is a global financial services company operating in Australia under a single brand in the core business lines of superannuation, investment, life risk insurance and general insurance solutions and services for individuals, small to medium sized businesses, larger companies and multi-national corporations.

## Why choose Zurich?

- Quality products and services.
- Client focussed.
- Global strength and local knowledge.

## Zurich: insurance and investments to meet your needs

Wealth creation means more than regular saving. It means accumulating wealth (saving and investment), protecting wealth (insurance) and distributing wealth (income). These three activities are not mutually exclusive and many people want to accumulate, protect and distribute wealth simultaneously. Zurich has a range of investment, life insurance, superannuation and general insurance products that may suit your needs. If you would like to know more about how we can help you achieve your financial goals, talk to your financial adviser.




## Corporate Responsibility

Zurich's commitment to Corporate Responsibility is embedded in its basic values and principles, which encourages us to take seriously our obligations toward our employees, communities and the environment. This is an aspiration shared globally at Zurich. In Australia, Zurich is committed to proactively addressing Corporate Responsibility through a purpose-built strategy that identifies and acts on relevant social and environmental responsibilities that relate directly to our customers, our intermediaries and our people.

### Zurich cares about heart health

One of Zurich's Corporate Responsibility initiatives is a unique relationship with the Heart Foundation. Zurich proudly supports the Heart Foundation as part of our commitment to being a life insurer that cares. With this in mind, Zurich is focusing on heart health, with the aim of better informing our customers, intermediaries and employees about the prevention of cardiovascular disease – the leading cause of death in Australia today.

# What is wealth protection?

A complete financial plan should generally allow for 'wealth protection'.

The trouble is no one likes having to talk about insurance. It's easy to think 'it'll never happen to me'. But the very reason we don't want to think about it is the reason we should. We have to know that whatever happens we'll be able to take care of and protect our families and/or business partners.

That means planning ahead and leaving nothing to chance. Ideally you should have a solution in place to manage unforeseen events. Unfortunately, accidents and illnesses can happen to anyone. Insurance is a contingency plan. It takes care of the 'what ifs' and acts to protect your family and/or business partners when you can't.

This PDS contains a number of wealth protection products. Those products broadly offer the types of cover described below:

| Types of cover available | What is the purpose of the cover? |
|---|---|
| Life cover | Life cover pays a lump sum on your death or diagnosis of terminal illness. It's one of the easiest products to understand and it's usually the first one people think of. It may:<br>• allow your family to repay debts including mortgage, personal loans, guarantees, credit cards and store cards<br>• provide an adequate income for your dependants to pay for living expenses, school fees, child care and regular bills<br>• protect your business if a key person or principal dies<br>• provide a cash deposit to the estate, which may prevent other assets being sold. |
| Total & Permanent Disablement (TPD) cover | TPD cover pays a lump sum if you become totally and permanently disabled and therefore are unlikely to ever work again. TPD is about ensuring that you retain as much quality of life as possible. It can:<br>• provide funds to allow a family member to give up work to care for you or, alternatively, to fund other home care<br>• allow you to repay debts including mortgage, personal loans, guarantees, credit cards and store cards<br>• pay for any major renovations required to your home (eg. to permit wheelchair access). |
| Trauma cover | Trauma cover provides a lump sum on the diagnosis, or occurrence, of one of a list of specific injuries and illnesses such as heart attack, cancer or stroke. It can:<br>• pay for unexpected medical costs<br>• provide for lifestyle changes<br>• provide for necessary professional care at home<br>• repay large debts such as a mortgage<br>• allow you to make lifestyle changes, such as reducing work hours, by providing additional income. |
| Income Replacement | Income Replacement insurance provides a monthly payment generally up to 75% of your pre-tax income if you are unable to work due to sickness or injury. It can allow you to:<br>• provide for yourself and your family<br>• continue to pay your mortgage, bills, credit cards and other debts and<br>• keep all your investment strategies in place. |
| Business Expenses | Business Expenses insurance is used to cover fixed business expenses if you are unable to work due to sickness or injury. It can keep the business running while you take time out to recover. |

Without wealth protection, all the wealth you have created may be jeopardised. Together with your financial adviser, you can create a financial plan that will help you achieve your goals.

# Introduction

### Policy conditions

The Policy Conditions which apply to each product are set out in Part 2 of this PDS. The Policy Conditions are a legal document. It is important that you read them carefully and keep them in a safe place.

### Defined terms

In this PDS, all terms appearing in *italics* (other than in headings) are defined terms with special meanings. Detailed definitions appear in the Policy Conditions (Part 2). Product features are capitalised for ease of identification.

### Important notice

The primary purpose of the Zurich Protection Plus policy is to pay a lump sum on your Death, *Total and Permanent Disablement* or if you suffer a Trauma, depending on the covers selected.

The primary purpose of the Zurich Income Replacement Insurance Plus policy and the Zurich Special Risk Income Replacement Insurance Plus policy is to provide an *Income Benefit* if you suffer a loss of income because you experience a disability.

The primary purpose of the Zurich Business Expenses Insurance Plus policy is to cover your fixed business expenses if you suffer a loss of income because you experience a disability.

The primary purpose of the Zurich Select Term Plus policy, the Zurich Superannuation Term Life Insurance Plus policy and the Zurich Superannuation Select Term Plus policy is to pay a lump sum on your death.

The products provided in the Wealth Protection PDS are not savings plans. If you terminate your cover at any time other than during the cooling off period, you will not get any money back.

### Definitions

In this PDS, 'Zurich', 'us', 'our', and 'we' normally means Zurich Australia Limited, except:

- in the About Zurich section of this PDS where these terms mean Zurich Financial Services Australia Limited and its subsidiaries; and
- the Zurich Superannuation Term Life Insurance Plus & Zurich Superannuation Select Term Plus sections of this PDS (and the Risk-only superannuation section, starting on page 69) where these terms mean Zurich Australian Superannuation Pty Limited.

In this PDS we have referred to both the Policy Owner and the Life Insured as 'you'. It is possible that the Policy Owner and the Life Insured are different people. In this case:

- the Policy Owner would normally be paying the *Premiums* and would be receiving the insurance benefit
- the *Premium* amount would depend on the Life Insured's circumstances
- the insurance benefit would only be payable on the death, illness or disability of the Life Insured, as described in the Policy Conditions
- only the Policy Owner and not the Life Insured can extend, vary, cancel or otherwise exercise any right applying to a Zurich Wealth Protection product.

### Cooling off period

After you apply for a Zurich Wealth Protection product and you have received your Policy Schedule from Zurich, you have 21 days to check that your policy meets your needs. Within this time you may cancel your policy and receive a full refund of any *Premiums* paid, provided you have not exercised any rights under your policy (with Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus, this may be subject to preservation requirements. Refer to page 69). Your request will need to be in writing and forwarded to Zurich at the address shown on the back cover of this PDS.

If you exercise any rights in relation to your policy (for example, you make a claim) before the 21 day period has elapsed your option to cancel your policy and receive a refund will be forfeited.

### Significant risk

The only significant risk associated with holding a Zurich Wealth Protection product is:

- if you do not comply with your duty of disclosure, we may not pay your claim, pay only a portion of your claim or cancel your cover.

The duty of disclosure is explained on page 4 of the Application Form.

### Interim cover

While we are assessing your application, we will provide you with interim cover for up to 90 days against *Accidental Death* and/or *Accidental Injury*, depending on the covers you apply for. The Interim Cover Certificate (refer to page 73) provides details of the cover provided and the exclusions that apply.

# Wealth Protection Product Snapshot

| Policy | Covers available | What is it? | More Information | Policy Conditions |
|---|---|---|---|---|
| **Life Insurance** | | | | |
| Zurich Protection Plus | Life cover<br>TPD cover<br>Trauma cover | A life insurance product which allows any combination of Death cover, TPD cover and Trauma cover to be selected (including any single cover on its own). | Part 1, page 6 | Part 2, page 7 |
| Zurich Select Term Plus | Life cover<br>TPD cover | A life insurance product which offers Death cover and optional TPD cover.<br>Cover is offered for terms of 5 years, 10 years and 15 years. | Part 1, page 19 | Part 2, page 19 |
| Zurich Income Replacement Insurance Plus | Income protection cover | A life insurance product which provides an *Income Benefit* in the event of loss of income due to *Sickness* or *Injury*. | Part 1, page 25 | Part 2, page 23 |
| Zurich Special Risk Income Replacement Insurance Plus | Income protection cover | A life insurance product designed for higher risk occupations, which provides an *Income Benefit* in the event of loss of income due to *Sickness* or *Injury*. | Part 1, page 38 | Part 2, page 30 |
| Zurich Business Expenses Insurance Plus | Business expenses cover | A life insurance product which covers fixed Business expenses in the event of loss of income, due to *Sickness* or *Injury*. | Part 1, page 47 | Part 2, page 34 |
| **Risk-only Superannuation** | | | | |
| Zurich Superannuation Term Life Insurance Plus | Life cover<br>TPD cover | A risk-only superannuation product which offers Death cover and optional TPD cover. | Part 1, page 52 | Part 2, page 36 |
| Zurich Superannuation Select Term Plus | Life cover<br>TPD cover | A risk-only superannuation product which offers Death cover and optional TPD cover.<br>Cover is offered for terms of 5 years, 10 years and 15 years. | Part 1, page 58 | Part 2, page 40 |

# Zurich Protection Plus

## Cover at a glance

A summary of Zurich Protection Plus is set out on this page. An outline of this cover begins on page 8, while the Policy Conditions are in Part 2, starting on page 7.

### Product description

Zurich Protection Plus is a life insurance product which allows you to select any combination of Death cover, TPD cover and Trauma cover. Within these covers there are standard and optional benefits. Your policy may consist of:

- a 'stand-alone' cover, ie. Death cover or TPD cover or Trauma cover; or
- any combination of Death, TPD and Trauma covers

within the minimum and maximum cover levels.

The following benefits are standard, depending on the covers you select:

| Death cover | TPD cover | Trauma cover |
|---|---|---|
| • Death benefit – a lump sum payment on death.<br>• Terminal Illness benefit – an advance payment of the Death benefit on terminal illness.<br>• Accidental Injury benefit – advancement of the Death benefit if you suffer a listed injury.<br>• Advancement for Funeral Expenses – up to $15,000.<br>• Buy Back Death benefit – if you select Death and Trauma covers, Death cover can be reinstated following a Trauma claim.<br>• Future Insurability benefit (personal or business events) – increase cover without health evidence at certain times.<br>• Inflation Protection – cover will increase every year unless declined by you.<br>• Financial Planning Advice benefit – reimburses the cost of advice up to $1,000.<br>• Premium Freeze – freeze the amount you pay and reduce your cover. | • TPD benefit – a lump sum payment on your *Total and Permanent Disablement*.<br>• Choice of 'own' or 'any' occupation – tailor cover to your needs.<br>• Choice of Standard or Double TPD – if you select TPD and Death cover, Death cover can be reinstated following a TPD claim.<br>• Inflation Protection – cover will increase every year unless declined by you.<br>• Future Insurability benefit (personal events) – increase cover without health evidence at certain times.<br>• Financial Planning Advice benefit – reimburses the cost of advice up to $1,000.<br>• Premium Freeze – freeze the amount you pay and reduce your cover. | • Trauma benefit – a lump sum payment on diagnosis/occurrence of a range of illnesses and injuries.<br>• Choice of 'Extended' or 'Basic' Trauma – tailor cover to your needs.<br>• Funeral benefit – a lump sum payment on death (stand-alone Trauma only).<br>• Partial Trauma benefit – a part payment of Extended Trauma for certain conditions.<br>• Chronic conditions – Advancement on Diagnosis benefit – a part payment of Extended Trauma on diagnosis of certain chronic conditions.<br>• Paralysis Booster benefit – doubles the benefit payable in the event of paralysis.<br>• Inflation Protection – cover will increase every year unless declined by you.<br>• Future Insurability benefit (personal events) – increase cover without health evidence at certain times.<br>• Financial Planning Advice benefit – reimburses the cost of advice up to $1,000.<br>• Premium Freeze – freeze the amount you pay and reduce your cover. |
| Part 1, pages 10 to 11 and 15<br>Part 2, pages 2 to 8 and 12 to 14 | Part 1, pages 11 to 12 and 15<br>Part 2, pages 2 to 6, 9 and 12 to 14 | Part 1, pages 12 to 15<br>Part 2, pages 2 to 6 and 10 to 14 |

The following optional benefits are available for an additional *Premium*:

| Death cover | TPD cover | Trauma cover |
|---|---|---|
| • Premium Waiver option – pays *Premiums* if you are disabled and cannot work.<br>• Accidental Death option – additional cover for death due to accident.<br>• Business Future Cover option – increases cover without health evidence each year.<br>• Needlestick Cover option – a lump sum payment on *Occupationally Acquired HIV*, Hepatitis B or C.<br>• Accelerated Buy Back Death option – if you select Death and Trauma covers, Death cover can be reinstated earlier than usual, following a Trauma claim. | • Premium Waiver option – pays *Premiums* if you are disabled and cannot work.<br>• Accidental Death option – additional cover for death due to accident.<br>• Business Future Cover option – increases cover without health evidence each year.<br>• Needlestick Cover option – a lump sum payment on *Occupationally Acquired HIV*, Hepatitis B or C.<br>• Buy Back TPD option – if you select TPD and Trauma covers, TPD cover can be reinstated following a Trauma claim. | • Premium Waiver option – pays *Premiums* if you are disabled and cannot work.<br>• Accidental Death option – additional cover for death due to accident.<br>• Business Future Cover option – increases cover without health evidence each year.<br>• Needlestick Cover option – a lump sum payment on *Occupationally Acquired HIV*, Hepatitis B or C.<br>• Child Cover option – cover your children for specified Trauma conditions.<br>• Trauma Reinstatement option – Extended Trauma cover can be reinstated following a Trauma claim (for unrelated conditions).<br>• Top-Up option – increases the Partial Trauma benefits payable. |
| Part 1, pages 15 to 18<br>Part 2, pages 14 to 18 | Part 1, pages 15 to 18<br>Part 2, pages 14 to 18 | Part 1, pages 15 to 18<br>Part 2, pages 14 to 18 |

## Zurich Protection Plus product parameters

The following table sets out some important eligibility and product limit information:

| | |
|---|---|
| Eligible ages | • Death cover: 10 – 69<br>• TPD cover: 19 – 59<br>• Trauma cover: 18 – 59<br>• Accidental Death option: 19 – 59<br>• Needlestick Cover option: 19 – 65 |
| Expiry ages (all benefits expire on the *Policy Anniversary* following the age indicated) | • Death cover: 99<br>• TPD: 99 (65 if you also select Extended Trauma). Limited conditions apply from age 65.<br>• Trauma: 75 (99 if you select Extended Trauma and Death cover. Limited conditions apply from age 75).<br>• Premium Waiver option: 69<br>• Accidental Death option: 75<br>• Business Future Cover option: cannot be exercised after age 64<br>• Needlestick Cover option: 75<br>• Trauma Reinstatement option: 74 |
| Minimum *Premium* | $160 per year excluding fees and charges<br>(for additional lives under age 18 the minimum *Premium* is $50 per year excluding fees and charges). |
| Cover levels available | $50,000 minimum.<br>Maximum cover levels apply depending on the combination of benefits you choose. |
| *Premium* options | You can choose stepped or level *Premiums*. Stepped *Premiums* increase each year based on the rates applicable for your age at that time. Level *Premiums* are based on your age when your cover starts.<br>Refer to pages 64 and 65. |
| How *Premiums* are calculated | *Premiums* are based on your level of cover, options chosen (including whether you select stepped or level), frequency of payments, current age, gender and smoking status. Your circumstances including state of health, occupation and pastimes will also be taken into consideration. |
| Exclusions, Restrictions and Limitations | There are limitations and restrictions on when some benefits may be payable. Any such limitation or restriction will be detailed in the Policy Conditions. Refer to Part 2, pages 7 to 18. |
| Policy conditions | These are set out in Part 2 of this PDS. The Policy Conditions will form part of your policy with us, and you should keep them in a safe place. |
| Other important information | • Fees and charges – a Management Fee will apply to your policy. Stamp duty and other taxes may apply.<br>• Complaints resolution – we have a complaints handling procedure in place.<br>• Your privacy – we have privacy provisions in place.<br>• Information about your policy – once your application has been accepted, you will receive a Policy Schedule that sets out the particular details of your policy (including: levels of cover, options selected and details of the Policy Owner and Life Insured).<br>• Claims requirements – there are notification and information requirements in order to make a claim under your policy.<br>Refer to pages 64 to 72. |
| Taxation | In most cases, you cannot claim a tax deduction for the *Premiums* you pay for your policy. One exception to this is if you take out the policy as 'Key Person' insurance in a *Business*. In this case, part or all of the *Premiums* may be tax deductible, however, there may be other tax implications (such as fringe benefits tax). We recommend you consult your tax adviser on this issue.<br>If a tax deduction is not claimable for the *Premiums*, the benefit paid is normally not assessable for taxation purposes*. If a tax deduction is claimable, the benefit paid may be assessable for taxation purposes.<br>This information is a guide only, and is based on current taxation laws, their continuation and their interpretation. For information about your individual circumstances, contact your tax adviser.<br>* This assumes (1) related Death cover proceeds are either received by the original beneficial owner or by an owner who acquired the policy for no consideration, or (2) other cover proceeds are received by the Life Insured or a relative of the Life Insured (eg. spouse, brother, sister, etc but not for example, a cousin). If your situation varies from either of these assumptions, there may be different taxation results. |

More detail is provided in Part 1, pages 9 to 18 and Part 2, pages 7 to 18.

## Zurich Protection Plus product overview

The Zurich Protection Plus policy pays a lump sum on your Death, *Total and Permanent Disablement* (TPD) or if you suffer a specified Trauma, depending on the covers you select.

### Who can apply?

People between the ages of 10 and 69 can apply for Death cover. To apply for TPD cover or the Accidental Death option you must be between the ages of 19 and 59. To apply for Trauma cover you must be between the ages of 18 and 59. To apply for the Needlestick Cover option you must be between the ages of 19 and 65.

### How much cover can I apply for?

The minimum amount of cover you can apply for is $50,000 per benefit per Life Insured, subject to a minimum annual *Premium* for each Life Insured of $160 (excluding the Management Fee and any government charges). Additional insured lives who are children under the age of 18 are subject to a minimum *Premium* of $50 a year.

The maximum amount of cover you can apply for is subject to the following guidelines in respect of each policy:

| Cover | Maximum amount of cover available |
|---|---|
| Death cover | The maximum depends on your needs. Your adviser can help you determine this. |
| TPD cover | $3,000,000 |
| Trauma cover | $2,000,000 |

After your cover is in force, it can increase above the maximums due to Inflation Protection (refer to page 15).

Further restrictions also apply to the total amount of cover in respect of a Life Insured for all policies from all sources (including all policies issued by other life insurers). Generally:

- the total Trauma cover with us and other life insurers cannot exceed $2,000,000
- the total TPD cover with us and other life insurers cannot exceed $3,000,000
- the total *Occupationally Acquired HIV* cover with us and other life insurers cannot exceed $2,000,000.

### How will my covers interact?

You can select any combination of Death cover, TPD cover and Trauma cover. When you select more than one cover we will automatically link the two covers together. This ensures that you get the most cost-effective package of cover, but it also means that a claim on one cover will impact the other.

For example, if you select Death cover and Trauma cover, and you make a claim on your Trauma cover, the Death cover will be reduced by the amount of the Trauma cover claim. While there is a Buy Back Death benefit which allows the Death cover to be reinstated in the three years following a Trauma cover claim, the Death cover will be reduced for a time.

This PDS will assume that all covers are linked, as this is the most common way to set up a policy. If you want the covers to be stand-alone, which means each cover is independent and is not impacted by a claim, we can arrange for your policy to be set up this way. Your adviser can help you to determine which cover best suits your individual circumstances.

### Can I increase my cover?

Subject to our reassessment of your personal circumstances, you may apply to increase your Death cover any time before your 70th birthday. You may apply to increase the TPD cover, Trauma cover or Accidental Death cover at any time prior to your 59th birthday. The minimum amount you can increase your cover by each time is $50,000.

### When will my cover expire?

Once your application has been accepted and provided you pay your *Premiums* as due (refer to page 65), we guarantee that we will renew your:

- Death cover and TPD cover (if applicable) every year up until the *Policy Anniversary* following your 99th birthday and
- Trauma cover (if applicable) every year up until the *Policy Anniversary* following your 75th birthday (refer to page 12 for more details)

regardless of any changes to your health or other circumstances. Optional benefits may expire at earlier ages (refer to the relevant optional benefit descriptions on pages 15 to 18).

### Benefits

This section outlines the benefits which apply to Death cover, TPD cover and Trauma cover individually.

## Death cover

### Death benefit

We will pay the amount you are covered for as a lump sum if you die during the term of your policy and prior to the Death benefit expiry date.

### Terminal Illness benefit

If you are diagnosed with a terminal illness where death is likely to occur within 12 months, we will pay you up to 100% of your Death cover (excluding any cover under the Accidental Death option). Refer to page 66 for Claims requirements. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured. The amount of Death cover, any TPD cover and any Trauma cover, will be reduced by any payments made under this benefit. Your *Premium* will then be based on the reduced cover after payment of the Terminal Illness benefit. If you survive beyond 12 months, you do not have to repay this benefit to us.

### Accidental Injury benefit

If an *Accidental Injury* causes the entire and irrevocable loss of:

- the use of one hand or the use of one foot or the sight in one eye, we will pay the lesser of 25% of your Death cover or $500,000 or
- the use of both hands, or the use of both feet, or the sight in both eyes, or any combination of two of the following: the use of one hand, the use of one foot or the sight in one eye, we will pay you the lesser of 100% of your Death cover or $2,000,000.

For example, if your Death cover is $400,000 when you make a claim for an *Accidental Injury*, we would pay $100,000 for the loss of the use of one foot or $400,000 for the loss of the use of both feet.

Your Death cover, any TPD cover and any Trauma cover will be reduced by any payments made under this benefit. Your *Premiums* will be based on the reduced cover after payment of the Accidental Injury benefit.

The Accidental Injury benefit will not be payable where the *Injury* is the result of:

- an *Accidental Injury* which occurred prior to the commencement date of cover or reinstatement of your policy or
- war (whether declared or not) or
- intentional self-inflicted injuries or attempted suicide.

You cannot claim the Accidental Injury benefit as well as a TPD or Trauma benefit for the same *Accidental Injury*. However, if you meet the criteria to claim under more than one of these benefits, payments will be based on the policy condition that provides the highest benefit.

### Advancement for Funeral Expenses

While a claim is being settled, we may advance part of the Death benefit, up to $15,000, towards payment of funeral expenses to you or your estate. An application for payment of funeral expenses must include satisfactory evidence of death and the funeral invoice.

### Buy Back Death benefit

This benefit only applies if you select Death cover and Trauma cover.

After a Trauma benefit payment, your Death cover is automatically reduced. However, you can reinstate (buy back) your Death cover without providing any health evidence:

- up to 1/3 of the Trauma benefit 12 months after the payment of a Trauma benefit then
- up to a further 1/3 in 24 months and then
- up to a further 1/3 in 36 months.

If each opportunity were fully exercised, after three years the Death cover will be bought back.

For example, if your Death cover is $400,000 and we pay you a Trauma benefit amount of $150,000, then your Death cover will reduce to $250,000. In the next three years, you can reinstate $50,000 of the Death cover per year until the Death cover is reinstated to $400,000 after three years.

You have 30 days in which to exercise this option at each relevant date and can do this by writing to us. Your right to buy back your Death cover will cease on the earlier of:

- 37 months after the payment of the Trauma benefit and
- the *Policy Anniversary* following your 74th birthday.

You cannot buy back any 'boosted' benefit (paid under the Paralysis Booster benefit). You cannot buy back your Death cover following a Partial Trauma benefit payment. The Future Insurability provisions described on pages 11 and 15 will not apply to any Death cover bought back.

### Future Insurability benefit – Business Events

This benefit entitles you to increase your Death cover prior to age 55, without reassessment of your health, within three months of the events described below. This benefit does not apply if you are entitled to receive a benefit, or if you are receiving or have received a benefit under your policy, or if we or any other life insurer has waived, or is waiving, your *Premium*.

#### Business events covered:

- if the Life Insured is a Key Person in the Policy Owner's *Business* and the *Value of the Key Person to the Business* increases
- if the Policy Owner is a *Business* entity, and the value of the Life Insured's financial interest in the *Business* entity increases.

#### Restrictions and limitations

Restrictions apply to each increase and all increases combined. Refer to Part 2, pages 7 to 8 for full details.

For the first six months after an increase under this benefit, any increased amount is payable only in the event of *Accidental Death*.

This benefit does not apply if you select the Business Future Cover option.

### Death cover exclusions

We will not pay a benefit if you commit suicide within 13 months of the commencement date of cover (or increase in cover but only in respect of that increase) or reinstatement of your policy.

We will waive the suicide exclusion if, immediately prior to the commencement of cover, you had Death cover which was in force for 13 consecutive months (without lapsing and/or reinstatement) with another insurer, and we agreed to replace this Death cover. The waiver will only apply up to the amount that you had with the other insurer.

## TPD cover

### Total and Permanent Disablement (TPD) benefit

We will pay the TPD amount you are covered for as a lump sum if you suffer *Total and Permanent Disablement*. While you continue to pay your *Premiums*, you will be covered for this event until the *Policy Anniversary* following your 99th birthday. However, if you have also selected Extended Trauma cover (refer to page 12) your TPD cover will cease at age 65 and only the Extended Trauma cover will continue.

If you are not in paid employment you can still apply for TPD cover. Generally the maximum amount of TPD cover available to people working in domestic duties is $750,000.

You will meet our definition of *Total and Permanent Disablement* if you:

- suffer a specific loss or
- are 'unable to work' (two versions are available – 'any occupation' and 'own occupation') or
- are unable to perform normal domestic duties or
- are unable to perform at least two of the *Activities of Daily Living* or
- suffer cognitive impairment,

within the definition of *Total and Permanent Disablement* in Part 2, page 46.

Other than for specific loss, before a claim can be made you must have been absent from active employment solely as a result of *Sickness* or *Injury* for an uninterrupted period of three consecutive months.

On the *Policy Anniversary* following your 64th birthday, the definition of *Total and Permanent Disablement* will change. From that date, only the inability to perform two of the *Activities of Daily Living*, cognitive impairment and specific loss will apply and the maximum benefit payable is $1,000,000.

### Double TPD

If you select Double TPD cover, your level of Death cover is reduced by the amount of any TPD benefit paid to you, but will then be reinstated to the same level 12 months after the TPD benefit is paid.

Double TPD also contains a waiver of premium feature. This means that once a Double TPD benefit has been paid, *Premiums* for Death cover equivalent to the amount of the TPD benefit paid will be waived until the *Policy Anniversary* following your 64th birthday.

*Premiums* will continue to be payable in respect of the difference between the total Death cover and the TPD benefit paid. From the *Policy Anniversary* after your 65th birthday *Premiums* for the full Death cover will resume.

On the *Policy Anniversary* following your 64th birthday, the Double TPD cover will automatically convert to Standard TPD cover.

### Special Risk TPD

If you have a high risk occupation you may be eligible for Special Risk TPD. In this case, you will meet our definition of *Total and Permanent Disablement* if you:

- suffer a specific loss or
- are unable to perform at least two of the *Activities of Daily Living* or
- suffer cognitive impairment,

within the definition of *Total and Permanent Disablement* in Part 2, page 46.

### TPD cover exclusions

The TPD benefit will not be payable if your *Total and Permanent Disablement* is due to intentional self-inflicted act or attempted suicide or any other event or medical condition specified on your Policy Schedule.

### What happens to my other benefits if I receive a TPD benefit?

Once you receive a benefit under your TPD cover, any Trauma cover and any Death cover will be reduced by the amount paid.

If you have selected Double TPD, your Death cover can be reinstated to the same level 12 months after the TPD benefit is paid. You must write to us to reinstate your cover.

## Trauma cover

### Trauma benefit

We will pay a lump sum equal to the Trauma benefit amount you are covered for if you suffer a specified Trauma.

You can choose either Basic or Extended Trauma. The list of conditions covered under each is set out below and on the next page. Definitions of the specified Traumas are set out in Part 2 – Policy Conditions.

You can continue your Trauma cover until the *Policy Anniversary* following your:

- 99th birthday where you have chosen Extended Trauma cover and Death cover (from the *Policy Anniversary* after your 75th birthday, we will only pay a Trauma benefit in respect of *Loss of Independence* or *Loss of Limbs or Sight*)
- 75th birthday in all other instances.

Any Trauma cover you have which exceeds Death cover is not payable unless you survive the occurrence of the specified Trauma for 14 days.

**Basic Trauma**

The list of 12 covered conditions is as follows:

- *Benign Tumour of the Brain or Spinal Cord*
- *Chronic Kidney Failure*
- *Coronary Artery Bypass Surgery**
- *Diplegia*
- *Heart Attack**
- *Hemiplegia*
- *Loss of Speech*
- *Major Organ Transplant*
- *Malignant Cancer**
- *Paraplegia*
- *Quadriplegia*
- *Stroke**

**Extended Trauma**

The list of 37 covered conditions is as follows:

- *Aorta Repair*
- *Aplastic Anaemia*
- *Benign Tumour of the Brain or Spinal Cord*
- *Blindness*
- *Cardiomyopathy*
- *Chronic Kidney Failure*
- *Chronic Liver Disease*
- *Chronic Lung Disease*
- *Coma*
- *Coronary Artery Bypass Surgery**
- *Deafness*
- *Dementia (including Alzheimer's Disease)*
- *Diplegia*
- *Encephalitis*
- *Heart Attack**
- *Heart Valve Surgery**
- *Hemiplegia*
- *Loss of Independence*
- *Loss of Limbs or Sight*
- *Loss of Speech*
- *Major Head Trauma*
- *Major Organ Transplant*
- *Malignant Cancer**
- *Medically Acquired HIV*
- *Motor Neurone Disease*
- *Multiple Sclerosis*
- *Muscular Dystrophy*
- *Occupationally Acquired HIV*
- *Out of Hospital Cardiac Arrest*
- *Paraplegia*
- *Parkinson's Disease*
- *Primary Pulmonary Hypertension*
- *Quadriplegia*
- *Severe Accident or Illness Requiring Intensive Care*
- *Severe Burns*
- *Stroke**
- *Triple Vessel Coronary Artery Angioplasty**

### Elimination period

Any specified Trauma marked with an asterisk (*) cannot be claimed in the first 90 days following commencement of cover (the 'elimination period'). We will not pay a benefit if this Trauma occurs, is first diagnosed, becomes apparent, or the recommendation for surgery is made in the elimination period or within 90 days of reinstatement of your policy or increase in cover (but only in respect of that increase).

Furthermore the benefit, or increase in benefit (if applicable), will not be payable in respect of this Trauma for any occurrence of the same specified Trauma for the duration of your policy.

We will waive this 90 day elimination period if, immediately prior to the commencement of cover, another insurer covered you for the same specified Traumas and we agreed to replace this cover (and you are not within the other insurer's 90 days elimination period). The waiver will only apply up to the amount of Trauma cover that you had with the other insurer.

## Funeral benefit

This benefit only applies if Death cover is not selected.

We will pay a Funeral benefit of $5,000 if you die during the term of your policy and you are not entitled to be paid a Trauma benefit for one of the specified Traumas.

### Funeral Benefit Exclusions

We will not pay the Funeral benefit if:

- you have received a Trauma benefit other than a Partial Trauma benefit or
- death is the result of suicide within 13 months of the commencement of cover or reinstatement of your policy.

## Partial Trauma benefit (Extended Trauma)

This benefit provides cover for the following additional events, as long as the Extended Trauma benefit amount for the Life Insured is $100,000 or more:

- *Carcinoma In Situ**
- *Colostomy or Ileostomy**
- *Diabetes (Type 1)**
- *Early Stage Chronic Lymphocytic Leukaemia**
- *Early Stage Melanoma**
- *Early Stage Prostate Cancer**
- *Loss of Hearing in One Ear*
- *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty**
- *Severe Rheumatoid Arthritis**
- *Single Loss of Limb or Eye*

The benefit payable for these conditions will be 10% of the Extended Trauma benefit, subject to a maximum of $25,000.

For example, if your Trauma cover is $100,000 and we pay you a benefit for *Carcinoma In Situ*, the amount payable will be $10,000 and your Trauma cover will reduce to $90,000.

As with the Trauma benefit, a 90 day elimination period applies to any specified Partial Trauma marked with an asterisk (*). The elimination period is explained on page 13.

A Partial Trauma benefit will only be paid once for each event, except for *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* which may be claimed on more than one occasion (provided the procedures occur at least six months apart). The benefit payable on the first instance will be 10% of the Trauma benefit, subject to a maximum of $25,000. The benefit payable for any subsequent instance will be 10% of the Trauma benefit, subject to a maximum of $25,000 and a minimum of the amount paid for the first claim.

For example, if you have $200,000 of Trauma cover and we pay you a benefit for *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* the amount payable will be $20,000 and your Trauma cover will reduce to $180,000. If we pay a subsequent benefit for the same condition, then we will pay you $20,000.

The amount of Trauma cover, as well as any Death cover and TPD cover, will be reduced by any payments made under this benefit. Your *Premium* will then be based on the reduced cover after payment of this benefit.

### Chronic conditions – Advancement on Diagnosis benefit (Extended Trauma)

We will advance 25% of the Extended Trauma benefit once only upon unequivocal diagnosis of *Motor Neurone Disease* or *Parkinson's Disease* up to a maximum of $50,000 without you being required to suffer at least a 25% impairment of whole person function that is permanent. Refer to page 66 for Claims requirements. The Trauma cover, Death cover and TPD cover amounts are then reduced for that Life Insured by the amount paid. Once you qualify for a Trauma benefit in accordance with the Policy Conditions the remainder of the benefit will be paid.

For example, if you have $200,000 of Trauma cover, we will advance $50,000 of your cover under this benefit and the remaining $150,000 is payable when you qualify for the Trauma benefit.

### Paralysis Booster benefit

If we pay a Trauma benefit for Paralysis (*Diplegia, Hemiplegia, Quadriplegia* or *Paraplegia*) then we will double the amount of Trauma benefit payable. The maximum 'boosted' Trauma benefit we will pay is $2,000,000.

### Trauma cover exclusions

We will not pay a Trauma benefit where the insured event is a result of intentional self-inflicted act or attempted suicide or any other event or medical condition specified on your Policy Schedule. If you have both Trauma cover and TPD cover and claim for the same insured event under both covers, we will only pay the Trauma benefit.

### What happens to my other benefits if I receive a Trauma benefit?

Once you receive a benefit under your Trauma cover or you receive an advance of your Trauma cover, any TPD cover and any Death cover will be reduced by the amount paid. When 100% of your Trauma benefit has been paid your Trauma benefit will cease.

## Standard benefits

The following benefits apply to Death cover, TPD cover and Trauma cover.

### Inflation Protection

Each year, until the expiry of your policy, we will provide you the opportunity to increase the level of cover by the greater of 5% and the *Consumer Price Index* to keep up with inflation. This is known as an 'Indexation offer'. Unless you reject the Indexation offer, your *Premiums* will increase each year by an extra amount to reflect that change. If you take up the Indexation offer you do not have to provide any further health evidence.

### Future Insurability benefit – Personal Events

This benefit entitles you to increase your Death cover, TPD cover or Trauma cover prior to age 55, without reassessment of your health, within 30 days of the events described below. This benefit does not apply if you are entitled to receive a benefit, or if you are receiving or have received a benefit under your policy, or if we or any other life insurer has waived, or is waiving, your *Premium*.

#### Personal events covered:

- if the Life Insured gets married or divorced, or if a child is born to or is adopted by the Life Insured
- if the Life Insured takes out for the first time or increases his/her mortgage on his/her principal place of residence
- if a dependent child of the Life Insured starts secondary school.

#### Restrictions and limitations

Restrictions apply to each increase and all increases combined. Refer to Part 2, pages 12 to 13 for full details.

For the first six months after an increase under this benefit any increased benefit amount in relation to a Life Insured is only payable in the event of the Life Insured's *Accidental Death* or *Accidental Injury*.

### Financial Planning Advice benefit

We will reimburse you up to $1,000 towards the cost of approved financial planning advice required as a result of a payment being made under your policy. We can only reimburse a fee paid by you – this benefit does not apply if you seek financial planning advice which is funded by commission. We will only pay this benefit if you have obtained our written approval before seeking advice and you may be asked to provide us with sufficient proof.

### Premium Freeze

You can choose to freeze your *Premium*, in which case the amount you pay will stay the same but the amount you are covered for will generally decrease each year.

## Optional benefits

You can select from the following optional benefits to design a policy that best meets your needs. You will be charged a *Premium* for each optional benefit you select.

### Premium Waiver option

This option will waive *Premiums* for a Life Insured (for all benefits under your policy), if they are *Totally Disabled* prior to age 70. We will continue to waive the *Premiums* for the Life Insured while he/she remains *Totally Disabled*.

To qualify for this waiver you must pay *Premiums* for three months while a Life Insured is *Totally Disabled*. However, if we do subsequently waive your *Premiums*, we will also refund any *Premiums* paid in those three months.

In addition, if a Life Insured is involuntarily unemployed other than as a direct result of *Sickness or Injury*, your policy has been in force for the previous 12 months at the time we receive the claim and the Life Insured is registered with an employment agency approved by us, we will waive the *Premium* for that Life Insured for up to three months (over the life of your policy).

#### Exclusions

*Premiums* will not be waived for *Sickness* or *Injury* occurring as a direct or indirect result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Accidental Death option

This option pays the amount you are covered for as a lump sum in the event of your *Accidental Death* while your policy is in force. The minimum Accidental Death amount you can apply for is $50,000 and the maximum is $1,000,000. While you continue to pay your *Premiums*, you will be covered for this event until the *Policy Anniversary* following your 75th birthday.

#### Exclusions

The Accidental Death benefit will not be payable where a claim is the result of suicide or any event specified on your Policy Schedule.

### Business Future Cover option

This benefit entitles you to increase your Death cover prior to age 65 and your TPD cover and Trauma cover (if applicable) prior to age 60 without reassessment of health each year. This option cannot be exercised if you are entitled to receive a benefit, or if you are receiving or have received a benefit under your policy, or if we or any other life insurer has waived, or is waiving, your *Premium*. When you increase cover under this option the *Premium* will increase to cover the increased benefit.

If the purpose of your policy appearing on your Policy Schedule is:

- Key Person insurance or
- Loan / Guarantor protection or
- Buy-sell / Shareholder or Partnership Protection or
- a combination of the above purposes

and the value of the Life Insured's interest in the *Business* or *Loan Guarantee* or his/her *Value of the Key Person to the Business* increases, this option allows you to apply for future increases in cover without providing further medical evidence.

You can choose this option:

- on your Death cover only or
- on all covers applied for (ie. Death cover, TPD cover and Trauma cover, as applicable). In this case, when you wish to exercise an increase you can either increase only the Death cover, or you can increase all of your covers. Any covers increased at the same time must be increased proportionally.

#### Restrictions and limitations

Restrictions apply to each increase and all increases combined. Refer to Part 2, pages 14 to 16 for full details.

For the first six months after an increase under this benefit for the purposes of a *Loan Guarantee*:

- any increased Death cover amount is payable only in the event of your *Accidental Death*
- any increased TPD cover amount is payable only in the event your *Total and Permanent Disablement* is caused by *Accidental Injury*
- any increased Trauma cover amount is payable only if you suffer a specified Trauma as a result of *Accidental Injury*.

Any increase must be approved by us.

If this option is not used in three consecutive policy years then you will not be able to make any further increases under this option unless you can demonstrate to our satisfaction that financial evidence relating to the *Business* did not support an increase in cover for that period.

#### Applying for an increase

You must apply for the increase in writing within 30 days of the event which triggers the increase and give us proof of the event which is satisfactory to us. Refer to Part 2, pages 14 to 16 for full details.

### Needlestick Cover option

This option is only available to exposure-prone occupations such as doctors, nurses, pathologists and dentists. Your adviser can help you to determine your eligibility.

We will pay the amount you are covered for as a lump sum if you become infected with HIV (Human Immunodeficiency Virus), Hepatitis B or Hepatitis C as a result of an accident occurring during the course of your normal occupation. We will only pay an amount under this option once.

The minimum Needlestick Cover amount you can apply for is $50,000 and the maximum is $400,000 (any multiple of $50,000 may be selected, up to the maximum).

Any accident giving rise to a potential claim must be reported to us as soon as possible. In the event of a claim under this option there is very specific evidence which you must provide to us. Refer to the Policy Conditions (Part 2, page 18) for full details.

#### Exclusions

A benefit will not be payable if:

- HIV, Hepatitis B and Hepatitis C is contracted by any other means
- a medical cure is found for Acquired Immune Deficiency Syndrome (AIDS), or the effects of the HIV virus, Hepatitis B or Hepatitis C (as applicable) or in the event of a treatment being developed and approved which makes these viruses inactive and non-infectious.

#### Limitations

Indexation offers will not apply to your Needlestick benefit.

The maximum combined amount we will pay for this option together with other Needlestick Cover options and/or *Occupationally Acquired HIV* under all policies issued by us is $2,000,000.

## Child Cover option

This option is only available if you have Extended Trauma and provides cover for any of the Life Insured's children who meet the definition of *Eligible Child*.

Child Cover pays a benefit if an *Eligible Child* suffers a specified event covered under Extended Trauma:

- while your policy is in force
- before the Trauma benefit expiry date and
- the *Eligible Child* survives for a period of 14 days after the date of occurrence.

The Child Cover benefit amount is 25% of the Extended Trauma benefit amount, up to a maximum of $200,000.

For example, if the Extended Trauma benefit is $100,000, then the Child Cover benefit is $25,000.

As with the Trauma benefit, a 90 day elimination period applies to the Child Cover option. The elimination period is explained on page 13.

The Child Cover benefit is only paid once, for one specified Trauma under this and any other policies which we have issued and then this option ends.

Provided a Child Cover benefit has not been paid, a Funeral benefit amount of $5,000 will be paid on the death of an *Eligible Child*. If the Funeral benefit is paid then this option ends.

### Exclusions

The Child Cover benefit and the Funeral benefit will not be payable where an insured event is the result of a condition which:

- is congenital or
- existed before the Trauma benefit commenced or
- existed before the child became an *Eligible Child*.

No claim is paid if the insured event is caused directly or indirectly by any intentional self-inflicted act or attempted suicide.

## Trauma Reinstatement option

This option is only available if you have Extended Trauma.

Trauma Reinstatement will give you the right to reinstate your Trauma cover following a Trauma claim without providing any health evidence, 12 months after payment of a Trauma benefit. You have 30 days in which to exercise this option and can do this by writing to us. Your right to reinstate your Trauma cover will cease on the earlier of:

- 13 months after the payment of the Trauma benefit and
- the *Policy Anniversary* following your 74th birthday.

### Restrictions and limitations

You cannot reinstate your Trauma cover following a Partial Trauma benefit payment.

The Future Insurability provisions described on page 15 will not apply to any reinstated Trauma cover.

We will pay a claim under the reinstated cover provided the specified Trauma occurred or was diagnosed, or the circumstances or symptoms leading to diagnosis became apparent after the Trauma cover was reinstated. We will not pay a claim under the reinstated Trauma cover if the specified Trauma is a *Loss of Independence* or is related to the original claim. Refer to the Policy Conditions (Part 2, pages 17 and 18) for full details.

## Top-Up option

This option increases the amount we will pay if you are eligible to claim a Partial Trauma benefit.

The Partial Trauma benefit will be increased to 25% of the Trauma sum insured, to a maximum of $100,000 for:

- *Carcinoma In Situ*
- *Colostomy or Ileostomy*
- *Diabetes (Type 1)*
- *Early Stage Chronic Lymphocytic Leukaemia*
- *Early Stage Melanoma*
- *Early Stage Prostate Cancer*
- *Loss of Hearing in One Ear*
- *Severe Rheumatoid Arthritis*
- *Single Loss of Limb or Eye*

For example, if your Trauma cover is $400,000 and we pay you a benefit for *Carcinoma In Situ*, the amount payable will be $100,000 and your Trauma cover will reduce to $300,000.

The Partial Trauma benefit will be increased to 25% of the Trauma sum insured, to a maximum of $50,000 for *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty.*

The benefit payable on the first instance will be 25% of the Trauma benefit, subject to a maximum of $50,000. The benefit payable for any subsequent instance of *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* will be 25% of the Trauma benefit, subject to a maximum of $50,000 and a minimum of the amount paid for the first claim.

For example, if your Trauma cover is $400,000 and we pay you a benefit for *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* the amount payable will be $50,000 and your Trauma cover will reduce to $350,000. If we pay a subsequent benefit for the same condition, then we will pay you $50,000.

### Buy Back TPD option

This option is only available if you select Trauma cover and TPD cover.

After a Trauma benefit payment, your TPD cover is automatically reduced. However, you can reinstate your TPD cover without providing any health evidence:

- up to 1/3 of the Trauma benefit 12 months after the payment of a Trauma benefit (provided you have returned to full-time work in your usual occupation for at least six continuous months) then
- up to a further 1/3 of the Trauma benefit in 24 months (provided you have returned to full-time work in your usual occupation for at least 18 continuous months) and then
- up to a further 1/3 of the Trauma benefit in 36 months (provided you have returned to full-time work in your usual occupation for at least 30 continuous months).

If each opportunity were fully exercised, after three years the TPD cover will be 'bought back'.

For example, if your TPD cover is $400,000 and we pay you a Trauma benefit amount of $150,000, then your TPD cover will reduce to $250,000. In the next three years, you can reinstate $50,000 of the TPD cover per year until the TPD cover is reinstated to $400,000 after three years.

You have 30 days in which to exercise this option at each relevant date and can do this by writing to us. Your right to 'buy back' your TPD cover will cease on the earlier of:

- 37 months after the payment of the Trauma benefit and
- the *Policy Anniversary* following your 64th birthday.

You cannot make a claim under your reinstated TPD benefit for the same or related cause under which you received the Trauma benefit. You cannot buy back any 'boosted' benefit (paid under the Paralysis Booster benefit). You cannot buy back your TPD cover following a Partial Trauma benefit payment. The Future Insurability provisions described on page 15 will not apply to any TPD cover bought back.

### Accelerated Buy Back Death option

This option is only available if you select Trauma cover and Death cover.

After a Trauma benefit payment, your Death cover is automatically reduced. However, you can reinstate your Death cover without providing any health evidence 12 months after payment of a Trauma benefit.

You have 30 days from the anniversary of the Trauma benefit payment in which to exercise this option and can do this by writing to us. Your right to 'buy back' your Death cover will cease on the earlier of:

- 13 months after the payment of the Trauma benefit and
- the *Policy Anniversary* following your 74th birthday.

You cannot buy back any 'boosted' benefit (paid under the Paralysis Booster benefit). You cannot buy back your Death cover following a Partial Trauma benefit payment. The Future Insurability provisions described on pages 11 and 15 will not apply to any Death cover bought back.

# Zurich Select Term Plus

## Cover at a glance

A summary of Zurich Select Term Plus is set out on this page. An outline of this cover begins on page 20, while the Policy Conditions are in Part 2, starting on page 19.



### Product description

Zurich Select Term Plus is a life insurance product which offers Death and Terminal Illness cover and includes standard and optional benefits.

This product only provides cover for fixed terms of 5 years, 10 years or 15 years.

The following benefits are standard:

| Standard benefits |
| --- |
| • Death benefit – a lump sum payment on death.<br>• Terminal Illness benefit – an advance payment of the Death benefit on terminal illness.<br>• Accidental Injury benefit – advancement of the Death benefit if you suffer a listed injury.<br>• Advancement for Funeral Expenses – up to $15,000.<br>• Financial Planning Advice benefit – reimburses the cost of advice up to $1,000.<br><br>**Part 1, pages 21 to 22 and Part 2, pages 19 to 20** |

The following optional benefits are available for an additional *Premium*.

| Optional benefits (for additional *Premium*) |
| --- |
| • TPD benefit – a lump sum payment on your *Total and Permanent Disablement* (choice of 'own' or 'any' occupation and choice of Standard or Double TPD).<br>• Increasing Cover option – cover will increase by 5% every year unless declined by you.<br>• Premium Waiver option – pays *Premiums* if you are disabled and cannot work.<br>• Accidental Death option – additional cover for death due to accident.<br>• Needlestick Cover option – a lump sum payment on *Occupationally Acquired HIV*, Hepatitis B or C.<br><br>**Part 1, pages 23 to 24 and Part 2, pages 20 to 22** |

## Zurich Select Term Plus product parameters

The following table sets out some important eligibility and product limit information:

| | |
|---|---|
| Eligible ages | • Death cover: 19 – 59<br>• TPD option: 19 – 59<br>• Accidental Death option: 19 – 59<br>• Needlestick Cover option: 19 – 59 |
| Available terms | • 5 years<br>• 10 years<br>• 15 years<br>Cover must end on or before the *Policy Anniversary* following age 64 |
| Minimum *Premium* | $160 per year excluding fees and charges<br>(for additional lives under age 18 the minimum *Premium* is $50 per year excluding fees and charges). |
| Cover levels available | $50,000 minimum.<br>Maximum cover levels apply depending on the combination of benefits you choose. |
| Level *Premiums* | *Premiums* are based on your age when your cover starts. Refer to Part 2, page 4. |
| How *Premiums* are calculated | *Premiums* are based on your selected term, level of cover, options chosen, frequency of payments, age at cover commencement, gender and smoking status. Your circumstances including state of health, occupation and pastimes will also be taken into consideration. |
| Exclusions, Restrictions and Limitations | There are limitations and restrictions on when some benefits may be payable. Any such limitation or restriction will be detailed in the Policy Conditions. Refer to Part 2, pages 19 to 22. |
| Policy conditions | These are set out in Part 2 of this PDS. The Policy Conditions will form part of your policy with us, and you should keep them in a safe place. |
| Other important information | • Fees and charges – a Management Fee will apply to your policy. Stamp duty and other taxes may apply.<br>• Complaints resolution – we have a complaints handling procedure in place.<br>• Your privacy – we have privacy provisions in place.<br>• Information about your policy – once your application has been accepted, you will receive a Policy Schedule that sets out the particular details of your policy (including: levels of cover, options selected and details of the Policy Owner and Life Insured).<br>• Claims requirements – there are notification and information requirements in order to make a claim under your policy.<br>Refer to pages 64 to 72 |
| Taxation | In most cases, you cannot claim a tax deduction for the *Premiums* you pay for your policy. One exception to this is if you take out the policy as 'Key Person' insurance in a *Business*. In this case, part or all of the *Premiums* may be tax deductible, however, there may be other tax implications (such as fringe benefits tax). We recommend you consult your tax adviser on this issue.<br>If a tax deduction is not claimable for the *Premiums*, the benefit paid is normally not assessable for taxation purposes*. If a tax deduction is claimable, the benefit paid may be assessable for taxation purposes.<br>This information is a guide only, and is based on current taxation laws, their continuation and their interpretation. For information about your individual circumstances, contact your tax adviser.<br>* This assumes (1) related Death cover proceeds are either received by the original beneficial owner or by an owner who acquired the policy for no consideration, or (2) other cover proceeds are received by the Life Insured or a relative of the Life Insured (eg. spouse, brother, sister, etc but not for example, a cousin). If your situation varies from either of these assumptions, there may be different taxation results. |

More detail is provided in Part 1, pages 21 to 24 and Part 2, pages 19 to 22.

## Zurich Select Term Plus product overview

The Zurich Select Term Plus policy pays a lump sum on your Death. It also covers you if you are diagnosed with a Terminal Illness.

### Who can apply?

Generally people between the ages of 19 and 59 can apply for this policy and can apply to add the Total and Permanent Disablement option, Premium Waiver option, Accidental Death option and Needlestick option.

### How much cover can I apply for?

The minimum amount of cover you can apply for is $50,000 per benefit per Life Insured, subject to a minimum annual *Premium* for each Life Insured of $160 (excluding the Management Fee and any government charges). Additional insured lives who are children under the age of 18 are subject to a minimum *Premium* of $50 a year.

The maximum amount of cover you can apply for is subject to the following guidelines in respect of each policy:

| Cover | Maximum amount of cover available |
|---|---|
| Death cover | The maximum depends on your needs. Your adviser can help you determine this. |
| TPD cover | $3,000,000 (TPD cover cannot exceed Death cover) |

After your cover is in force, it can increase above the maximum due to the Increasing Cover option (refer to page 23).

Further restrictions also apply to the total amount of cover in respect of a Life Insured for all policies from all sources (including all policies issued by other life insurers). Generally:

- the total TPD cover with us and other life insurers cannot exceed $3,000,000
- the total *Occupationally Acquired HIV* cover with us and other life insurers cannot exceed $2,000,000.

Subject to our reassessment of your personal circumstances, you may apply to add a new 5 year, 10 year or 15 year cover to your policy.

### When will my cover expire?

Once your application has been accepted and provided you pay your *Premiums* as due (refer to page 65), we guarantee that we will renew your cover every year up to the policy expiry date, regardless of any changes to your health or other circumstances. Depending on the fixed term selected, this will be for a total period of 5 years, 10 years or 15 years.

### Rate guarantee

The premium rate we use to calculate your *Premium* is guaranteed not to change for the first 5 years. The *Premium* you pay to us will only change because of:

- any increases you make under the Increasing Cover option;
- the annual increase in the Management Fee (refer to page 65).

## Benefits

### Death benefit

We will pay the amount you are covered for as a lump sum if you die during the term of your policy and prior to the Death benefit expiry date.

### Terminal Illness benefit

If you are diagnosed with a terminal illness where death is likely to occur within 12 months, we will pay you up to 100% of your Death cover (excluding any cover under the Accidental Death option). Refer to page 66 for Claims requirements. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured. The amount of Death cover and any TPD cover will be reduced by any payments made under this benefit. Your *Premium* will then be based on the reduced cover after payment of the Terminal Illness benefit. If you survive beyond 12 months, you do not have to repay this benefit to us.

### Financial Planning Advice benefit

We will reimburse you up to $1,000 towards the cost of approved financial planning advice required as a result of a payment being made under your policy. We can only reimburse a fee paid by you – this benefit does not apply if you seek financial planning advice which is funded by commission. We will only pay this benefit if you have obtained our written approval before seeking advice and you may be asked to provide us with sufficient proof.

### Accidental Injury benefit

If an *Accidental Injury* causes the entire and irrevocable loss of:

- the use of one hand or the use of one foot or the sight in one eye, we will pay the lesser of 25% of your Death cover or $500,000 or
- the use of both hands, or the use of both feet, or the sight in both eyes, or any combination of two of the following: the use of one hand, the use of one foot or the sight in one eye, we will pay you the lesser of 100% of your Death cover or $2,000,000.

For example, if your Death cover is $400,000 when you make a claim for an *Accidental Injury*, we would pay $100,000 for the loss of the use of one foot or $400,000 for the loss of the use of both feet.

Your Death cover and any TPD cover will be reduced by any payments made under this benefit. Your *Premiums* will be based on the reduced cover after payment of the Accidental Injury benefit.

The Accidental Injury benefit will not be payable where the *Injury* is the result of:

- an *Accidental Injury* which occurred prior to the commencement date of cover or reinstatement of your policy or
- war (whether declared or not) or
- intentional self-inflicted injuries or attempted suicide.

You cannot claim the Accidental Injury benefit as well as a TPD benefit for the same *Accidental Injury*. However, if you meet the criteria to claim under more than one of these benefits, payments will be based on the policy condition that provides the highest benefit.

### Advancement for Funeral Expenses

While a claim is being settled, we may advance part of the Death benefit, up to $15,000, towards payment of funeral expenses to you or your estate. An application for payment of funeral expenses must include satisfactory evidence of death and the funeral invoice.

### Death cover exclusions

We will not pay a benefit if you commit suicide within 13 months of the commencement date of cover (or increase under the Increasing Cover option, but only in respect of that increase) or reinstatement of your policy.

We will waive the suicide exclusion if, immediately prior to the commencement of cover, you had Death cover which was in force for 13 consecutive months (without lapsing and/or reinstatement) with another insurer, and we agreed to replace this Death cover. The waiver will only apply up to the amount that you had with the other insurer.

## Optional benefits

You can select from the following optional benefits to design a policy that best meets your needs. You will be charged a *Premium* for each optional benefit you select.

### Total and Permanent Disablement (TPD) option

We will pay the TPD amount you are covered for as a lump sum if you suffer *Total and Permanent Disablement*. While you continue to pay your *Premiums*, you will be covered for this event until the TPD benefit expiry date.

If you are not in paid employment you can still apply for TPD cover. Generally the maximum amount of TPD cover available to people working in domestic duties is $750,000.

You will meet our definition of *Total and Permanent Disablement* if you:

- suffer a specific loss or
- are 'unable to work' (two versions are available – 'any occupation' and 'own occupation') or
- are unable to perform normal domestic duties or
- are unable to perform at least two of the *Activities of Daily Living* or
- suffer cognitive impairment,

within the definition of *Total and Permanent Disablement* in Part 2, page 46.

Other than for specific loss, before a claim can be made you must have been absent from active employment solely as a result of *Sickness* or *Injury* for an uninterrupted period of three consecutive months.

#### Double TPD

If you select Double TPD cover, your level of Death cover is reduced by the amount of any TPD benefit paid to you, but will then be reinstated to the same level 12 months after the TPD benefit is paid.

Double TPD also contains a waiver of premium feature. This means that once a Double TPD benefit has been paid, *Premiums* for Death cover equivalent to the amount of the TPD benefit paid will be waived until the Death benefit expiry date. *Premiums* will continue to be payable in respect of the difference between the total Death cover and the TPD benefit paid.

#### Special Risk TPD

If you have a high risk occupation you may be eligible for Special Risk TPD. In this case, you will meet our definition of *Total and Permanent Disablement* if you:

- suffer a specific loss or
- are unable to perform at least two of the *Activities of Daily Living* or
- suffer cognitive impairment,

within the definition of *Total and Permanent Disablement* in Part 2, page 46.

#### TPD cover exclusions

The TPD benefit will not be payable if your *Total and Permanent Disablement* is due to intentional self-inflicted act or attempted suicide or any other event or medical condition specified on your Policy Schedule.

#### What happens to my other benefits if I receive a TPD benefit?

- Once you receive a benefit under your TPD option, your Death cover will be reduced by the amount paid.
- If you have selected Double TPD, your Death cover can be reinstated to the same level 12 months after the TPD benefit is paid. You must write to us to reinstate your cover.

### Increasing Cover option

If you select this option, we will increase your cover (including any cover under the TPD option) by 5% each year without any further health evidence, to keep up with inflation. Your *Premiums* will increase each year if your level of cover increases. You can reject the increase if you don't want your cover to increase.

For example, if your Death benefit is $400,000 at outset, it will increase to $420,000 at the first *Policy Anniversary*.

### Premium Waiver option

This option will waive *Premiums* for a Life Insured (for all benefits under your policy), if they are *Totally Disabled* before the policy expiry date. We will continue to waive the *Premiums* for the Life Insured while he/she remains *Totally Disabled*.

To qualify for this waiver you must pay *Premiums* for three months while a Life Insured is *Totally Disabled*. However, if we do subsequently waive your *Premiums*, we will also refund any *Premiums* paid in those three months.

In addition, if a Life Insured is involuntarily unemployed other than as a direct result of *Sickness* or *Injury*, your policy has been in force for the previous 12 months at the time we receive the claim and the Life Insured is registered with an employment agency approved by us, we will waive the *Premium* for that Life Insured for up to three months (over the life of your policy).

### Exclusions

*Premiums* will not be waived for *Sickness* or *Injury* occurring as a direct or indirect result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

## Accidental Death option

This option pays the amount you are covered for as a lump sum in the event of your *Accidental Death* while your policy is in force. While you continue to pay your *Premiums*, you will be covered for this event until the policy expiry date.

The minimum Accidental Death amount you can apply for is $50,000 and the maximum is $1,000,000.

### Exclusions

The Accidental Death benefit will not be payable where a claim is the result of suicide or any other event specified on your Policy Schedule.

## Needlestick Cover option

This option is only available to exposure-prone occupations such as doctors, nurses, pathologists and dentists. Your adviser can help you to determine your eligibility.

We will pay the amount you are covered for as a lump sum if you become infected with HIV (Human Immunodeficiency Virus), Hepatitis B or Hepatitis C as a result of an accident occurring during the course of your normal occupation. We will only pay an amount under this option once.

The minimum Needlestick Cover amount you can apply for is $50,000 and the maximum is $400,000 (any multiple of $50,000 may be selected, up to the maximum).

Any accident giving rise to a potential claim must be reported to us as soon as possible. In the event of a claim under this option there is very specific evidence which you must provide to us. Refer to the Policy Conditions (Part 2, page 22) for full details.

### Exclusions

A benefit will not be payable if:

- HIV, Hepatitis B and Hepatitis C is contracted by any other means
- a medical cure is found for Acquired Immune Deficiency Syndrome (AIDS), or the effects of the HIV virus, Hepatitis B or Hepatitis C (as applicable) or in the event of a treatment being developed and approved which makes these viruses inactive and non-infectious.

### Limitations

The Increasing Cover option does not apply to your Needlestick benefit.

The maximum combined amount we will pay for this option together with other Needlestick Cover options and/or *Occupationally Acquired HIV* under all policies issued by us is $2,000,000.

# Zurich Income Replacement Insurance Plus

## Cover at a glance

A summary of Zurich Income Replacement Insurance Plus is set out on this page. An outline of this cover begins on page 26, while the Policy Conditions are in Part 2, starting on page 23.

### Product description

Zurich Income Replacement Insurance Plus is a life insurance product which provides an *Income Benefit* if you suffer a loss of income due to *Sickness* or *Injury* and includes standard and optional benefits.

The following benefits are standard:

**Standard benefits**

- Income Benefit – an income if you are disabled and suffer a loss of income as a direct result (Agreed Value).
- Waiver of Premium – *Premiums* are waived while we are paying your claim.
- Inflation Protection – cover can increase each year.
- Recurrent Disability – no *Waiting Period* applies if you return to work too soon.
- Concurrent Disability – if you have *Sickness* and *Injury*, the one which pays the most benefit will apply.
- Rehabilitation benefits – additional benefits to help you get back to work sooner.
- Funeral benefit – a lump sum to help with immediate expenses is payable on death.
- Confined to Bed benefit – benefits are payable right away if you are disabled and *Confined to Bed*.
- Elective Surgery benefit – benefits are payable if you are disabled due to elective surgery.
- Specified Injury benefit – fixed benefits if you suffer from a range of specified injuries.
- Special Care benefit – family assistance, personal attendant, accommodation and relocation benefits.

Part 1, pages 29 to 33 and Part 2, pages 23 to 27

The following optional benefits are available for an additional *Premium*:

**Optional benefits (for additional *Premium*)**

- Increasing Claims option – benefits can increase while on claim.
- Superannuation Contributions option – allows you to cover regular superannuation contributions.
- Lump Sum Accident option – lump sum payable if you suffer a specified injury.
- Family Care option – benefits can continue to be paid after your death.
- Spouse Cover option – cover for your non-working *Spouse*.
- Severe Disability option – additional income if you are severely disabled.
- Day 4 Accident option – benefits during the *Waiting Period* if you are disabled due to accident.
- Booster option – additional benefits paid in the first 30 days of claim.
- Future Insurability option – increase cover without health evidence every three years.
- Trauma option – additional benefits if you suffer a specified Trauma.
- Needlestick Cover option – a lump sum payable on *Occupationally Acquired HIV*, Hepatitis B or C.

Part 1, pages 33 to 37 and Part 2, pages 27 to 29

The following optional benefits will reduce the *Premium*:

**Optional benefits (for a *Premium* discount)**

- Indemnity Option – a capped income if you are disabled and suffer a loss of income as a direct result.
- Basic Cover option – reduces the benefits and sets additional criteria for the *Income Benefit*.
- Mental Disorder Discount option – excludes cover for any *Mental Disorder*.

Part 1, pages 29, 34 and 37 and Part 2, pages 23 and 29

## Zurich Income Replacement Insurance Plus product parameters

The following table sets out some important eligibility and product limit information:

| | |
|---|---|
| Eligible ages | • 19 – 48 for benefits payable to age 55<br>• 19 – 53 for benefits payable to age 60<br>• 19 – 59 for all other *Benefit Periods* |
| Employment status | You must be working in *Full-time Paid Employment* |
| Expiry ages | • *Policy Anniversary* following your 55th birthday for benefits payable to age 55<br>• *Policy Anniversary* following your 60th birthday for benefits payable to age 60<br>• *Policy Anniversary* following your 65th birthday for all other *Benefit Periods* |
| *Waiting Periods* available | • 14, 30, 60, 90 or 180 days<br>• 1 or 2 years<br>• any number of days you nominate between 14 and 90 days |
| *Benefit Periods* available | • 1, 2 or 5 years<br>• to age 55, 60 or 65 |
| Minimum *Premium* | $200 per year excluding fees and charges |
| Cover levels available | Minimum $1,500 per month (subject to your income) |
| *Premium* options | You can choose stepped or level *Premiums*. Stepped *Premiums* increase each year based on the rates applicable for your age at that time. Level *Premiums* are based on your age when your cover starts.<br>Refer to pages 64 and 65. |
| How *Premiums* are calculated | *Premiums* are based on your level of cover, options chosen (including whether you select stepped or level), frequency of payments, current age, gender and smoking status. Your circumstances including state of health, occupation and pastimes will also be included as will any state or federal taxes. Stamp duty will be added to your *Premium*. |
| Offsets | In the event of a claim, we will offset:<br>• other disability income policies not disclosed to us at the time of *Underwriting* and<br>• workers compensation or other legislated benefits. |
| Exclusions, Restrictions and Limitations | There are certain circumstances under which benefits will not be paid. There are limitations and restrictions on when some benefits may be payable. Any such limitation or restriction will be detailed in the Policy Conditions.<br>Refer to Part 2, pages 23 to 29. |
| Unemployment and employment breaks | This policy is designed for people who are working in paid employment. However, cover can continue during periods of unemployment.<br>The definition of *Usual Occupation* will change if you have been unemployed, or on long service, maternity leave, paternity leave or sabbatical leave for more than 12 consecutive months immediately prior to the *Sickness* or *Injury* causing disability – rather than your *Usual Occupation* being the occupation you predominantly performed in the 12 months prior to the *Sickness* or *Injury* it will be any occupation you are capable of performing.<br>If you are involuntarily unemployed other than as a direct result of a *Sickness* or *Injury*, your cover has been in force for the previous 12 months and you are registered with an employment agency approved by us, we will waive your *Premium* for up to three months (over the life of your policy). |

*(continued next page)*

## Zurich Income Replacement Insurance Plus product parameters

*(continued)*

| | |
|---|---|
| **Policy conditions** | These are set out in Part 2 of this PDS. The Policy Conditions will form part of your policy with us, and you should keep them in a safe place. |
| **Other important information** | • Fees and charges – a Management Fee will apply to your policy. Stamp duty and other taxes may apply.<br>• Complaints resolution – we have a complaints handling procedure in place.<br>• Your privacy – we have privacy provisions in place.<br>• Information about your policy – once your application has been accepted, you will receive a Policy Schedule that sets out the particular details of your policy (including: levels of cover, options selected, details of the Policy Owner and Life Insured).<br>• Claims requirements – there are notification and information requirements in order to make a claim under your policy.<br>Refer to pages 64 to 72. |
| **Taxation** | The *Premiums* you pay for your policy, except for the *Premiums* for the Lump Sum Accident option, the Spouse Cover option, the Family Care option and the Needlestick Cover option, if applicable, can generally be claimed as a tax deduction by both employees and self-employed people. Every year we will tell you the amount of *Premium* you have paid during that financial year.<br><br>The *Income Benefits* and Superannuation Contributions option benefits you receive from your policy must be included in your tax return and will be taxed at your marginal income tax rate. However, lump sum amounts under the Lump Sum Accident option and Needlestick option are not generally taxable.*<br><br>If you have opted to insure your monthly superannuation contribution by selecting the Superannuation Contributions option then these benefits, less an amount to cover your potential income tax liability (based on the top withholding tax rate, currently 46.5%) will be applied towards meeting superannuation contributions. Benefits are applied on your behalf pursuant to a 'direction to pay' which you give us by making an application for this benefit. The amount withheld to fund your potential tax liability will be paid directly to you. If you are self-employed you may be entitled to a deduction on some or all of the superannuation contributions made on your behalf.<br><br>This information is a guide only, and is based on current taxation laws, their continuation and their interpretation. For information about your individual circumstances, contact your tax adviser.<br><br>* This taxation information assumes (1) related Death cover proceeds are either received by the original beneficial owner or by an owner who acquired the policy for no consideration, or (2) other cover proceeds are received by the Life Insured or a relative of the Life Insured (eg. spouse, brother, sister, etc but not for example, a cousin). If your situation varies from either of these assumptions, there may be different taxation results. |

More detail is provided in Part 1, pages 28 to 37 and Part 2, pages 23 to 29.

## Zurich Income Replacement Insurance Plus product overview

The Zurich Income Replacement Insurance Plus policy pays you, after the expiry of the *Waiting Period*, an income while you are disabled and suffer a loss of income because of that disability. The *Waiting Period* is the number of days that you nominate to wait before being eligible for the *Income Benefit*. The maximum period we will pay benefits for is the *Benefit Period*. We pay a proportion of the *Income Benefit* twice monthly with the first payment due 15 days after the expiry of the *Waiting Period*.

### Who can apply?

This policy is generally available to people between the ages of 19 and 59 who are working full time. However, certain age restrictions apply to certain *Benefit Periods*: for benefits payable to age 55 the maximum entry age is 48, for benefits payable to age 60 the maximum entry age is 53.

The availability of cover also depends on the Life Insured's occupation and state of health. Some optional benefits are restricted to certain occupations. Your adviser can help you to determine your eligibility.

### Policy ownership

In most cases, the Policy Owner and the Life Insured must be the same person. However, there are exceptions. These include:

- companies – which may purchase this insurance for an owner or major shareholder who is personally responsible for generating income and
- trustees of family trusts or partners in an unincorporated partnership running a family business – which may purchase the insurance for people responsible for generating income.

### How much cover can I apply for?

The minimum *Insured Monthly Benefit* you can apply for is $1,500 per month subject to a minimum annual *Premium* of $200 (excluding the Management Fee and any government charges). The maximum benefit you can apply for will depend on your income. Generally, you can insure up to 75% of your *Average Monthly Pre-Tax Income*.

For example if your income (according to our definition) is $4,000 per month, you can insure up to $3,000 per month.

In determining your total benefit we will add together your *Insured Monthly Benefit* and the Superannuation Contributions Option Monthly Benefit amount (if applicable).

Your adviser can help you to determine the appropriate level of cover.

### Can I increase my cover?

Subject to our reassessment of your personal circumstances, you may apply to increase your cover until the expiry of your policy.

### When will my cover expire?

Once your application has been accepted and provided you pay your *Premiums* as due (refer to page 65), we guarantee that we will renew your policy every year up until the *Policy Anniversary* following:

- your 54th birthday where you have selected benefits payable to age 55
- your 59th birthday where you have selected benefits payable to age 60 and
- your 64th birthday for all other *Benefit Periods*

regardless of any changes in your health or other circumstances. Refer to page 26 for details of what will happen if you become unemployed. Unless otherwise stated, optional benefits will expire at the same time as the policy to which they are attached (refer to the relevant optional benefit descriptions on pages 33 to 37).

### Extended cover

On the *Policy Anniversary* following your 65th birthday, you can extend your cover on a limited basis, up to the *Policy Anniversary* following your 70th birthday, if you are still working in paid employment for more than 30 hours per week. You must apply to us at least 60 days before your cover would otherwise end (shown on your Policy Schedule). The extended cover will be Indemnity. You should consult your adviser for information regarding this extension of cover.

#### Limitations

The *Benefit Period* on extended cover is one year.

An *Income Benefit* will only be payable where there is no *Post-Disability Income* (ie. no partial benefits are payable).

The extended cover does not apply if you are entitled to receive a benefit, or if you are receiving or have received a benefit under your policy at any time in the last 12 months.

### What are the Waiting Periods from which I can choose?

You can select from the following *Waiting Periods*:

- 14, 30, 60, 90 or 180 days
- 1 or 2 years
- any number of days you nominate between 14 and 90 days.

You may choose to split your *Waiting Period* which means you can have different *Waiting Periods* for two portions of your *Income Benefit*.

### Is there any Waiting Period flexibility I should know about?

If you choose a 2 year *Waiting Period* because you have employment related salary continuance, we may allow a reduction in your *Waiting Period* if you change employer and salary continuance cover is not provided by your new employer.

To be eligible to make this change to your *Waiting Period*, you must:

- be in *Full-time Paid Employment* (more than 26 hours per week) in the same occupation/industry
- apply to us within 30 days of ceasing employment with previous employer
- attach a letter of appointment from your new employer or a payslip outlining salary and breakdown of any fringe benefits to support the existing monthly benefit.

You cannot apply to make this change if you:

- have any ownership or financial interest in your employer's business
- have already reached the *Policy Anniversary* prior to the benefit expiry date
- are currently claiming disability benefits or have claimed disability benefits any time in the last 12 months
- have salary continuance cover with your new employer.

### What are the Benefit Periods from which I can choose?

You can select from the following *Benefit Periods*:

- 1 year or
- 2 years or
- 5 years or
- to the *Policy Anniversary* following your: 55th, 60th or 65th birthday.

### What happens if I am eligible for more than one benefit at a time?

There are some benefits which will not be paid simultaneously. Refer to the Policy Conditions (Part 2, page 26) for full details.

## Standard benefits

### Income Benefit

We will pay an *Income Benefit* if you suffer a loss of income and are under the care of a doctor.

You can select from two types of *Income Benefits* – 'Agreed Value' and 'Indemnity'. If you choose Indemnity you will receive a *Premium* discount but your monthly benefit will be capped at 75% of your income immediately before any claim. Refer to the Example Calculations on page 30 for an explanation of how this works. Your adviser can help you to determine which cover best suits your individual circumstances.

#### Qualifying for an Income Benefit

We will pay you an *Income Benefit* after the expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury*, you are:

- until the expiry of the *Waiting Period*, unable to generate at least 80% of your *Pre-Disability Income* from personal exertion in your *Usual Occupation* and
- required to be under the regular care of, and following the advice of, a *Medical Practitioner*.

For example, if your income before a claim event is $4,000 per month, and it reduces to $3,199 or less per month, you will qualify for an *Income Benefit* (provided the relevant criteria are met).

If you select the Basic Cover option, additional criteria will apply. Refer to page 34.

#### If you are not earning any income

If, at the expiry of the *Waiting Period*, you have no *Post-Disability Income* then:

- if you have selected Agreed Value cover, we will pay you the *Insured Monthly Benefit*
- if you have selected Indemnity cover, we will pay you the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

#### If you are still earning income

You don't have to stop earning income to qualify for a benefit. If, at the expiry of the *Waiting Period*, you do have *Post-Disability Income* then the *Income Benefit* we will pay will be proportionate to your loss and calculated on a monthly basis using the following formula:

$$\frac{\textit{Pre-Disability Income} - \textit{Post-Disability Income}}{\textit{Pre-Disability Income}} \times \textit{Insured Monthly Benefit}$$

If you select Indemnity cover your benefit will be capped so that the amount we pay you does not exceed 75% of your *Pre-Disability Income*. Refer to the Example Calculations for an explanation of how this works.

The *Insured Monthly Benefit* at commencement is shown on your Policy Schedule.

### How long will the Income Benefit be paid?

We will continue to pay you the *Income Benefit* until any one of the following events occurs:

- the *Sickness* or *Injury* giving rise to the claim does not prevent you from earning your *Pre-Disability Income* from personal exertion from your *Usual Occupation*
- the *Benefit Period* ends
- your policy ends
- your death
- you are no longer required to be under the regular care of a *Medical Practitioner* with regard to treatment for the *Sickness* or *Injury*
- you are not following the treatment recommended by a *Medical Practitioner* at such intervals and frequency as will lead to a cure, alleviation or minimisation of the condition causing your disability.

### Exclusions

We will not pay for *Sickness* or *Injury* occurring as a direct or indirect result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

If you select the Mental Disorder Discount option (refer to page 37) we will not pay a claim resulting from any *Mental Disorder*.

### Example Calculations

These examples show how the *Income Benefit* is calculated

**Agreed Value (no *Post-Disability Income*)**

You have an *Insured Monthly Benefit* of $3,000.

Due to *Sickness* you cannot earn any income and are eligible to make a claim.

You have no *Post-Disability Income*.

Your *Income Benefit* would be the *Insured Monthly Benefit* of $3,000.

**Agreed Value (*Post-Disability Income*)**

You have an *Insured Monthly Benefit* of $3,000.

Due to *Sickness* you are only generating 25% of your usual income and are eligible to make a claim.

Prior to your *Sickness* you were earning $4,000.

Your *Income Benefit* would be:

$$\frac{\$4{,}000 - \$1{,}000}{\$4{,}000} \times \$3{,}000 = \$2{,}250$$

(75% of the *Insured Monthly Benefit*).

**Indemnity (no *Post-Disability Income*)**

You have an *Insured Monthly Benefit* of $4,000.

Due to *Sickness* you cannot earn any income and are eligible to make a claim.

You have no *Post-Disability Income*.

Prior to your *Sickness* you were earning $4,000.

Using the formula your *Income Benefit* would be the *Insured Monthly Benefit*. However with Indemnity policies where you have no *Post-Disability Income* we pay the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

Your *Income Benefit* would be $3,000.

**Indemnity (*Post-Disability Income*)**

You have an *Insured Monthly Benefit* of $3,000.

Due to *Sickness* you are only generating 25% of your usual income and you are eligible to make a claim.

Prior to your *Sickness* you were earning $4,000.

Your *Income Benefit* would be:

$$\frac{\$4{,}000 - \$1{,}000}{\$4{,}000} \times \$3{,}000 = \$2{,}250$$

(75% of the *Insured Monthly Benefit*).

## Waiver of Premium

During any periods when *Income Benefits* or Specified Injury benefits are payable, all *Premiums*, except those for the Spouse Cover option, will be waived or refunded. Further, *Premiums* paid in respect of the *Waiting Period* will be refunded if your completed claim form is received within 30 days from the start of your disability and we pay you *Income Benefits*.

## Inflation Protection

Each year, until the expiry of your policy, we will provide you the opportunity to increase your level of cover by the increase in the *Consumer Price Index* to ensure your benefits keep up with inflation. This is known as an 'Indexation offer'. Unless you reject the Indexation offer, your *Premiums* will increase each year by an extra amount to reflect that change. If you take up the Indexation offer you do not have to provide any further health evidence. Indexation increases will apply automatically while you are entitled to make a claim.

If you select Indemnity cover *Income Benefits* will be limited to 75% of your *Pre-Disability Income*. Therefore to avoid paying unnecessary *Premiums* you should reject any increase to your *Insured Monthly Benefit* that would take you beyond 75% of your *Average Monthly Pre-Tax Income*.

## Recurrent Disability

If your disability recurs from the same or related cause within 12 months of you returning to work, the claim will be considered to be a continuation of the same claim and a further *Waiting Period* will not apply. We will start paying you again immediately for the balance, if any, of the *Benefit Period*.

If your disability recurs from the same or related cause later than 12 months after you return to work, the claim will be considered to be a continuation of the same claim, but further *Income Benefits* will only be payable after expiry of a further *Waiting Period* and for no longer than the balance, if any, of the *Benefit Period*.

### Employment related salary continuance

If you take out a Zurich Income Replacement Insurance Plus policy with a 2 year *Waiting Period*, and you are also covered by employment related salary continuance which has a 2 year *Benefit Period*, we will use the original start date of the salary continuance claim when we assess your *Waiting Period*, excluding any periods where you have returned to work under recurrent disability provisions in that policy.

## Concurrent Disability

If more than one separate and distinct *Sickness* or *Injury* resulted in your disability, you will not be paid the *Income Benefit* twice. Instead, payments will be based on the policy condition that provides the highest benefit. This ensures that you receive the maximum you are eligible for.

## Rehabilitation benefits

This benefit is payable when you have qualified for an *Income Benefit* or Specified Injury benefit after the expiry of the *Waiting Period* or within the *Waiting Period* if you would otherwise qualify for an *Income Benefit*.

In order to claim a benefit, you must have our written approval before you incur the expenses of the following three Rehabilitation benefits:

### Workplace modification

If your workplace needs modification for you to return to gainful employment, we will reimburse you up to three times your *Income Benefit* for expenses incurred in carrying out the modification. For example, if your *Income Benefit* is $4,000 per month, we will pay up to $12,000 under this benefit.

### Rehabilitation program

If you take part in a *Rehabilitation Program*, we will pay you an additional 50% of your *Income Benefit* each month for a maximum of 12 months. For example, if your *Income Benefit* is $4,000 per month, we will pay an extra $2,000 per month under this benefit for up to 12 months.

### Rehabilitation costs

We will pay up to twelve times your *Income Benefit* to cover the expenses of rehabilitating yourself. For example, if your *Income Benefit* is $4,000 per month, we will pay up to $48,000 under this benefit.

## Funeral benefit

If you die while your policy is in force we will pay a lump sum of three times your *Insured Monthly Benefit*.

If you have both Zurich Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus, we will only pay this benefit once.

## Confined to Bed benefit

If you are *Confined to Bed* because of *Sickness* or *Injury* for more than two days in a row and during that period, you are totally dependent on the full-time care of a *Nurse* or a *Personal Care Attendant* and unable to earn any income from personal exertion because of the *Sickness* or *Injury*, we will

pay the Confined to Bed benefit from the third day onwards. The amount we will pay is:

- if you select Agreed Value cover, the *Insured Monthly Benefit* or
- if you select Indemnity cover, the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

Refer to the Example Calculations on page 30 for an explanation of the difference between these two amounts.

We will pay the Confined to Bed benefit for each complete month, or 1/30th of the Confined to Bed benefit for each day that you are eligible for this benefit. This benefit is payable only during the *Waiting Period* to a maximum of 180 days.

For example, if the Confined to Bed benefit amount is $3,000 per month, then we will pay $100 per day for each day that you qualify for this benefit.

### Restriction

The Confined to Bed benefit does not apply if you select the Basic Cover option.

## Elective Surgery benefit

If your policy has been continuously in force for six months and you are disabled due to elective or donor transplant surgery and experience a loss of income because of your disability, we will deem your disability to be due to *Sickness*. The benefit we will pay you after the expiry of the *Waiting Period* will be the *Income Benefit*. Any increase in the *Insured Monthly Benefit* will only be paid if the date of increase is at least six months prior to the date of surgery.

## Specified Injury benefit

We will pay you the Specified Injury benefit if you suffer any one of the Specified Injuries set out in the following table. The *Waiting Period* is waived and this benefit is paid for the duration of the Specified Injury Benefit Period, even if you are still earning an income, but ceases on your death. However, we will not pay you for longer than your *Benefit Period* and we will not pay you for more than one Specified Injury per claim.

The amount we will pay you will be:

- if you select Agreed Value cover, the *Insured Monthly Benefit* or
- if you select Indemnity cover, the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

Refer to the Example Calculations on page 30 for an explanation of the difference between these two amounts.

| Specified Injury | Benefit Period (months) |
|---|---|
| *Quadriplegia* | 60 |
| *Paraplegia* | 60 |
| Total and permanent loss of use of: | |
| both hands or both feet or entire sight in both eyes | 24 |
| a hand and a foot | 24 |
| a foot and the sight in one eye | 24 |
| a hand and the sight in one eye | 24 |
| one arm or one leg | 18 |
| one hand, one foot or the sight in one eye | 12 |
| thumb and index finger from the same hand | 6 |
| *Fracture* of: | |
| thigh or pelvis | 3 |
| leg between the knee and foot | 2 |
| kneecap | 2 |
| skull (excluding bones of the face or nose) | 2 |
| arm between elbow and shoulder (shaft) or shoulder blade | 2 |
| forearm (including wrist but excluding elbow or hand) | 1.5 |
| collar bone | 1.5 |

An *Income Benefit* is not payable if you are receiving a Specified Injury benefit. However, if you remain disabled and not earning your *Pre-Disability Income* after the end of the Specified Injury Benefit Period and the *Benefit Period* is longer, you may be eligible to continue to receive an *Income Benefit*.

## Special Care benefit

While we are paying you an *Income Benefit*, a Specified Injury benefit, a Day 4 Accident benefit or a Confined to Bed benefit, you may be eligible to claim one of the Special Care benefits: Family Assistance, Personal Attendant or Accommodation. You may also be eligible to claim for Relocation (see next page).

### Restriction

The Special Care benefit does not apply if you select the Basic Cover option.

### Family Assistance

If a *Direct Family Member* has to stop full-time work to care for you at home because of your *Sickness* or *Injury*, we will pay an additional benefit for up to six months after the end of the *Waiting Period* while you are unable to earn any income from personal exertion. You must be at home, confined to bed or to the house and dependent on home assistance. We will not pay if your *Direct Family Member* had been working for you or for your employer before your disability. The additional benefit is the lesser of your *Income Benefit* or $2,500 per month.

### Personal Attendant

If you need the care of a *Nurse* or a *Personal Care Attendant* because of your *Sickness* or *Injury*, we will pay an additional benefit of $150 per day for up to six months after the end of the *Waiting Period* while you are unable to earn any income from personal exertion. You must be at home, confined to bed or to the house and dependent on home assistance or nursing care.

### Accommodation

We will reimburse the accommodation and travel costs if your *Sickness* or *Injury* means that you are more than 100 kilometres away from home and need to stay there beyond your scheduled return on your doctor's advice. We will also reimburse the accommodation and travel costs of a *Direct Family Member* who has to stay with you. We will pay up to $250 per day reimbursement for up to 30 days in any 12 month period for accommodation and up to $500 reimbursement for travel costs (other than by emergency transport, such as ambulance, which is covered by health insurance).

### Relocation

The Special Care benefit also provides Relocation Assistance. If you suffer the *Sickness* or *Injury* overseas and choose to return to Australia when an *Income Benefit* is payable, we will pay the cost of a single standard economy airfare to enable you to return, less any reimbursement from another source. We will also pay the costs of transport for any *Direct Family Member* travelling companion you had while disabled overseas. The maximum we will pay is:

- if you select Agreed Value cover – three times the *Insured Monthly Benefit*
- if you select Indemnity cover – three times the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

Refer to the Example Calculations on page 30 for an explanation of the difference between these two amounts.

## Optional benefits

You can select from the following optional benefits to design a policy that best meets your needs. You will be charged a *Premium* for each optional benefit you select (except where it is explained otherwise).

### Increasing Claims option

While you are on claim, the *Income Benefit* will be increased after each three continuous months of *Income Benefit* payments by the percentage increase in the *Consumer Price Index* for the previous quarter.

For example, if your *Income Benefit* is $3,000 per month, and the increase for the quarter in the *Consumer Price Index* is 1%, then your *Income Benefit* will increase to $3,030.

### Superannuation Contributions option

This option allows you to also insure your regular superannuation contributions so that your superannuation will continue to accumulate while you are unable to work due to *Sickness* or *Injury*.

You can insure 100% of the average monthly superannuation contributions made by you or your employer in the 12 months preceding your application. This amount is called the Superannuation Contributions Option Monthly Benefit. If you select this option then your superannuation contributions cannot be included in your *Average Monthly Pre-Tax Income* when determining your *Insured Monthly Benefit*.

For example: if you are earning an annual salary package of $50,000 which includes $4,500 in superannuation, you can apply for either:

- an *Insured Monthly Benefit* of up to $3,125 [($50,000 ÷ 12) x 75%] without the Superannuation Contributions option, or
- an *Insured Monthly Benefit* of up to $2,844 [($45,500 ÷ 12) x 75%] and a Superannuation Contributions Monthly Benefit of up to $375 per month [$4,500 ÷ 12]. This provides a combined benefit of $3,219 [$2,844 + $375].

Please note that as this benefit results in a tax liability to you we only pay the estimated after-tax benefit to the fund you nominate and pay an amount in respect of the estimated tax to you (or at your direction).

The Superannuation Contributions Monthly Benefit, or a proportion thereof, is payable when you are receiving an *Income Benefit*, Specified Injury benefit, Confined to Bed benefit, or Day 4 Accident benefit.

The amount which is payable (Superannuation Contributions) will be:

### Agreed Value

- The Superannuation Contributions Monthly Benefit multiplied by the proportion of the *Insured Monthly Benefit* you are receiving as an *Income Benefit*, Specified Injury benefit, Confined to Bed benefit, or Day 4 Accident benefit.

  For example, if you are receiving an *Income Benefit* equal to 50% of your *Insured Monthly Benefit* then we will pay 50% of the Superannuation Contributions Monthly Benefit while you continue to receive an *Income Benefit*. So if your *Insured Monthly Benefit* is $2,844, and you are receiving 50% of your *Insured Monthly Benefit*, ie. $1,422 you will also receive 50% of your Superannuation Contributions Monthly Benefit, ie. $187.50.

### Indemnity

- The Superannuation Contributions Monthly Benefit multiplied by the proportion of the *Insured Monthly Benefit* you are receiving as an *Income Benefit*, Specified Injury benefit, Confined to Bed benefit, or Day 4 Accident benefit subject to a maximum of the actual average monthly superannuation contributions you or your employer made in the 12 months preceding your claim.

  For example, if you are receiving an *Income Benefit* equal to 100% of your *Insured Monthly Benefit* then we will pay you the lesser of 100% of the Superannuation Contributions Monthly Benefit and the actual average monthly superannuation contributions you or your employer made in the 12 months preceding your claim, while you continue to receive an *Income Benefit*.

Inflation Protection and the Increasing Claims option apply to the Superannuation Contributions option.

In order to claim under the Superannuation Contributions option you are deemed by the policy to have directed us to pay the Superannuation Contributions (less an amount to cover income tax payable which will be paid directly to you) to a fund you nominate. Refer to page 27 for details of the taxation treatment of such payment.

## Basic Cover option

The Basic Cover option allows you to reduce your *Premiums* by electing to take a more basic level of cover. This option excludes two of the standard benefits from your cover and sets some additional qualifying criteria around the *Income Benefit*.

The two benefits which will not apply to you if you select this option are:

- Confined to Bed benefit
- Special Care benefit

If you select this option, the following criteria will apply to you when you wish to claim an *Income Benefit* (replacing the standard criteria which appears on page 29):

### Qualifying for an Income Benefit

We will pay you an *Income Benefit* after the expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury*, you are:

- unable to generate at least 80% of your *Pre-Disability Income* from personal exertion in your *Usual Occupation* and not working in any occupation for a period of at least 14 days and
- until the expiry of the *Waiting Period*, unable to earn your *Pre-Disability Income* from personal exertion in your Usual Occupation and
- required to be under the regular care of, and following the advice of, a *Medical Practitioner*.

For example, if your income before a claim event is $4,000 per month, and it reduces to $3,199 or less per month, you will qualify for an *Income Benefit* (provided the relevant criteria are met).

## Lump Sum Accident option

We will pay you a lump sum if you suffer one of the injuries set out in the following table as the result of an accident which occurs while you are covered for this option and the *Injury* occurs within 180 days of the accident.

The lump sum will be the percentage set out in the table of the Lump Sum Accident amount you have selected (which will be shown on your Policy Schedule). We will only pay an amount under this option once.

The minimum Lump Sum Accident amount you can apply for is $50,000 and the maximum is $250,000.

| Result of Accident | % of Lump Sum Accident amount |
|---|---|
| Death | 100% |
| Total and permanent loss of use of: | |
| both hands or both feet or entire sight in both eyes | 100% |
| a hand and a foot | 100% |
| a foot and the sight in one eye | 100% |
| a hand and the sight in one eye | 100% |
| one arm or one leg | 75% |
| one hand, one foot or the sight in one eye | 50% |
| thumb and index finger from the same hand | 25% |
| thumb or index finger | 15% |
| two or more fingers | 15% |
| one finger | 5% |

### Family Care option

Under this option, if you die while you are receiving an *Income Benefit* we will continue to pay your *Spouse* the *Income Benefit* for up to five years after your death. We will not pay after the benefit expiry date, or for longer than the balance of the *Benefit Period*, and if your *Spouse* dies during the time, we will stop paying the benefit. Your *Spouse* will receive the same *Income Benefit* that you would have otherwise received if still living for a further five years. For example, if you chose the Increasing Claims option, your *Spouse's* benefit will continue to increase.

### Spouse Cover option

Spouse Cover recognises the important contributions made to family lifestyle by *Spouses* who are not in paid work. This option is available for *Spouses* who work part-time (up to 26 hours a week) or carry out domestic duties full time. You can select a Spouse Cover *Waiting Period* of 60 or 90 days. If your *Spouse* is unable to perform their daily domestic duties for longer than the Spouse Cover *Waiting Period* and a *Medical Practitioner* confirms the need for domestic help for your *Spouse*, we will pay you:

- up to $700 a month towards reimbursement of fees paid for domestic duties such as cooking, cleaning and home nursing care and
- up to $1,300 a month towards reimbursement of child care costs for children under 12 years.

The *Benefit Period* which will apply to your *Spouse* will be the same as your selected *Benefit Period* and we will not pay after the benefit expiry date. Spouse Cover will end on the *Policy Anniversary* following your *Spouse's* 60th birthday.

#### Exclusions

We will not pay a benefit if your *Spouse* is disabled due to:

- intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not) or
- a *Mental Disorder*.

#### Rehabilitation benefits

The Rehabilitation benefits also form part of the Spouse Cover option, based on the maximum monthly benefit for Spouse Cover. If you are eligible to receive a Spouse Cover benefit we will pay the following Rehabilitation benefits:

- Home modification – if your *Spouse's* home needs modification for your *Spouse* to return to carrying out the domestic duties, we will reimburse you up to $6,000 for expenses incurred in carrying out the modification.
- Rehabilitation program – if your *Spouse* takes part in a *Rehabilitation Program* for up to 12 months following the *Waiting Period*, we will reimburse you up to $1,000 each month towards the expenses of the *Rehabilitation Program*.
- Rehabilitation costs – we will pay up to $12,000 to cover the expenses of rehabilitating your *Spouse*.

This benefit is payable when your *Spouse* has qualified for a Spouse Cover benefit, or within the *Waiting Period* if he/she would otherwise qualify for a Spouse Cover benefit. You must have our written approval before you incur the expenses for these rehabilitation costs.

### Severe Disability option

If while we are paying you an *Income Benefit* or Specified Injury benefit you have been unable to perform continuously at least two of the *Activities of Daily Living* for more than three months of your disability, we will then increase your benefit by one third while this condition continues. This benefit is payable until the end of your *Benefit Period*.

For example, if your *Income Benefit* is $3,000 per month, and you meet the requirements of this option, we will increase your monthly benefit to $4,000 per month while you continue to meet the requirements.

### Day 4 Accident option

This option is only available for policies with *Waiting Periods* of 30 days or less.

If you are disabled for more than three consecutive days during the *Waiting Period*, as an immediate consequence of an *Accidental Injury* and you are unable to generate at least 80% of your *Pre-Disability Income* through personal exertion, and are not working in any occupation due to that *Accidental Injury*, we will pay you 1/30th of the *Income Benefit* for each day of the *Waiting Period* from day four onwards while you continue to meet those criteria due to your *Accidental Injury*. This benefit is not payable if you are eligible for the Confined to Bed benefit or the Specified Injury benefit.

For example, if your *Income Benefit* is $3,000 per month, we will pay $100 per day for each day that you qualify for this benefit during the *Waiting Period*.

### Booster option

Under this option, if you are disabled and we are paying you the maximum benefit available under your policy, we will increase your *Income Benefit* by 1/3rd for the first 30 days.

For example, if your *Income Benefit* is $3,000 per month, and you meet the requirements of this option, we will increase your monthly benefit to $4,000 per month for up to 30 days while you continue to meet the requirements.

### Future Insurability option

You can increase your *Insured Monthly Benefit* by up to 20% on every third *Policy Anniversary*, without us reassessing your personal circumstances. You must tell us in writing that you want to make the increase no more than 30 days after the relevant *Policy Anniversary*. The increase cannot be made if:

- you are over age 55
- you have made a claim in the last six months or
- after the increase, your *Insured Monthly Benefit* will be more than 75% of your *Average Monthly Pre-Tax Income* at that date.

For example, if your *Insured Monthly Benefit* is $4,000, after three years you can use this option to increase your *Insured Monthly Benefit* to $4,800.

### Trauma option

This option comprises a Death benefit and additional income benefits.

#### Death benefit

If you die after the expiry of the *Waiting Period* and prior to the benefit expiry date while you are receiving a benefit under your policy, a lump sum equal to three times the *Insured Monthly Benefit* will be paid.

#### Additional income benefits

We will double the *Income Benefit* we pay you for up to six months if you suffer any of the following specified Traumas (as defined in the Policy Conditions):

- *Chronic Kidney Failure*
- *Coronary Artery Bypass Surgery**
- *Diplegia*
- *Heart Attack**
- *Hemiplegia*
- *Malignant Cancer**
- *Paraplegia*
- *Quadriplegia*
- *Stroke**

We will not pay a Trauma benefit in respect of any of the conditions marked with an asterisk (*) if it first occurs, or becomes apparent, within 90 days of commencement of cover or any reinstatement of your policy. We will not pay any benefit after the benefit expiry date.

### Mental Disorder Discount option

The Mental Disorder Discount option allows you to reduce your *Premiums* by electing not to receive any benefits if you were to suffer a *Mental Disorder*. Once you have selected this option it cannot be removed for the life of your policy.

### Needlestick Cover option

This option is only available to exposure-prone occupations such as doctors, nurses, pathologists and dentists. Your adviser can help you to determine your eligibility.

We will pay the amount you are covered for as a lump sum if you become infected with HIV (Human Immunodeficiency Virus), Hepatitis B or Hepatitis C as a result of an accident occurring during the course of your normal occupation. We will only pay an amount under this option once.

The minimum Needlestick Cover amount you can apply for is $50,000 and the maximum is $400,000 (any multiple of $50,000 may be selected, up to the maximum).

Any accident giving rise to a potential claim must be reported to us as soon as possible. In the event of a claim under this option there is very specific evidence which you must provide to us. Refer to the Policy Conditions (Part 2, page 29) for full details.

#### Exclusions

A benefit will not be payable if:

- HIV, Hepatitis B and Hepatitis C is contracted by any other means
- a medical cure is found for Acquired Immune Deficiency Syndrome (AIDS), or the effects of the HIV virus, Hepatitis B or Hepatitis C (as applicable) or in the event of a treatment being developed and approved which makes these viruses inactive and non-infectious.

#### Limitations

Indexation offers will not apply to your Needlestick benefit.

The maximum combined amount we will pay for this option together with other Needlestick Cover options and/or *Occupationally Acquired HIV* under all policies issued by us is $2,000,000.

# Zurich Special Risk Income Replacement Insurance Plus

## Cover at a glance

A summary of Zurich Special Risk Income Replacement Insurance Plus is set out on this page. An outline of this cover begins on page 39, while the Policy Conditions are in Part 2, starting on page 30.

### Product description

Zurich Special Risk Income Replacement Insurance Plus is a life insurance product which provides an *Income Benefit* if you suffer a loss of income due to *Sickness* or *Injury* and includes standard and optional benefits.

The following benefits are standard:

**Standard benefits**

- Income Benefit – an income if you are disabled and suffer a loss of income as a direct result (Agreed Value).
- Waiver of Premium – *Premiums* are waived while we are paying your claim.
- Inflation Protection – cover can increase each year.
- Recurrent Disability – no *Waiting Period* applies if you return to work too soon.
- Concurrent Disability – if you have *Sickness* and *Injury*, the one which pays the most benefit will apply.
- Rehabilitation benefits – additional benefits to help you get back to work sooner.
- Funeral benefit – a lump sum to help with immediate expenses is payable on death.
- Specified Injury benefit – fixed benefits if you suffer from a range of specified injuries.

Part 1, pages 42 to 44 and Part 2, pages 30 to 32

The following optional benefits are available for an additional *Premium*:

**Optional benefits (for additional *Premium*)**

- Increasing Claims option – benefits can increase while on claim.
- Lump Sum Accident option – lump sum payable if you suffer a specified injury.
- Family Care option – benefits can continue to be paid after your death.
- Spouse Cover option – cover for your non-working *Spouse*.

Part 1, pages 45 to 46 and Part 2, pages 32 to 33

The following optional benefits will reduce the *Premium*:

**Optional benefits (for a *Premium* discount)**

- Indemnity option – a capped income if you are disabled and suffer a loss of income as a direct result.
- Mental Disorder Discount option – excludes cover for any *Mental Disorder*.

Part 1, pages 42 and 46 and Part 2, pages 30 and 33

## Zurich Special Risk Income Replacement Insurance Plus product parameters

The following table sets out some important eligibility and product limit information:

| | |
|---|---|
| Eligible ages | 19 – 53 |
| Employment status | You must be working in *Full-time Paid Employment* |
| Expiry age | *Policy Anniversary* following your 59th birthday |
| *Waiting Periods* available | 30, 60 or 90 days |
| *Benefit Periods* available | 1, 2 or 5 years |
| Minimum *Premium* | $200 per year excluding fees and charges |
| Cover levels available | $1,500 – $10,000 per month (subject to your income) |
| *Premium* options | You can choose stepped or level *Premiums*. Stepped *Premiums* increase each year based on the rates applicable for your age at that time. Level *Premiums* are based on your age when your cover starts.<br>Refer to pages 64 and 65. |
| How *Premiums* are calculated | *Premiums* are based on your level of cover, options chosen (including whether you select stepped or level), frequency of payments, current age, gender and smoking status. Your circumstances including state of health, occupation and pastimes will also be included as will any state or federal taxes. Stamp duty will be added to your *Premium*. |
| Offsets | In the event of a claim, we will offset:<br>• other disability income policies not disclosed to us at the time of *Underwriting* and<br>• workers compensation or other legislated benefits. |
| Exclusions | There are certain circumstances under which benefits will not be paid. There are limitations and restrictions on when some benefits may be payable. Any such limitation or restriction will be detailed in the Policy Conditions.<br>Refer to Part 2, pages 30 to 33. |
| Unemployment and employment breaks | This policy is designed for people who are working in paid employment and terminates at the end of any 12 month period during which you have not been engaged in *Full-time Paid Employment* other than as a direct result of disability or where we have given prior written approval.<br>While you are on unpaid leave (eg. maternity leave, paternity leave or sabbatical leave) you can, with our prior written approval, continue your policy beyond these periods. |

*(continued next page)*

## Zurich Special Risk Income Replacement Insurance Plus product parameters

*(continued)*

| | |
|---|---|
| **Policy conditions** | These are set out in Part 2 of this PDS. The Policy Conditions will form part of your policy with us, and you should keep them in a safe place. |
| **Other important information** | • Fees and charges – a Management Fee will apply to your policy. Stamp duty and other taxes may apply.<br>• Complaints resolution – we have a complaints handling procedure in place.<br>• Your privacy – we have privacy provisions in place.<br>• Information about your policy – once your application has been accepted, you will receive a Policy Schedule that sets out the particular details of your policy (including: levels of cover, options selected, details of the Policy Owner and Life Insured).<br>• Claims requirements – there are notification and information requirements in order to make a claim under your policy.<br>Refer to pages 64 to 72. |
| **Taxation** | The *Premiums* you pay for your policy, except for the *Premiums* for the Lump Sum Accident option, the Spouse Cover option and Family Care option, if applicable, can generally be claimed as a tax deduction by both employees and self-employed people. Every year we will tell you the amount of *Premium* you have paid during that financial year.<br>The *Income Benefits* you receive from your policy must be included in your tax return and will be taxed at your marginal income tax rate. However, the lump sum amount under the Lump Sum Accident option is not generally taxable.*<br>This information is a guide only, and is based on current taxation laws, their continuation and their interpretation. For information about your individual circumstances, contact your tax adviser.<br>* This taxation information assumes (1) related Death cover proceeds are either received by the original beneficial owner or by an owner who acquired the policy for no consideration, or (2) other cover proceeds are received by the Life Insured or a relative of the Life Insured (eg. spouse, brother, sister, etc but not for example, a cousin). If your situation varies from either of these assumptions, there may be different taxation results. |

More detail is provided in Part 1, pages 41 to 46 and Part 2, pages 30 to 33.

## Zurich Special Risk Income Replacement Insurance Plus product overview

The Zurich Special Risk Income Replacement Insurance Plus policy pays you, after the expiry of the *Waiting Period*, an income while you are disabled and suffer a loss of income because of that disability. The *Waiting Period* is the number of days that you nominate to wait before being eligible for the *Income Benefit*. The maximum period we will pay benefits for is the *Benefit Period*. We pay a proportion of the *Income Benefit* twice monthly with the first payment due 15 days after the expiry of the *Waiting Period*.

### Who can apply?

This policy is generally available to people between the ages of 19 and 53 who are working full time in an occupation we class as being in our 'Special Risk Division'. This includes unskilled manual workers, unqualified tradespeople, and those in occupations with increased hazards. In most cases at least two years experience will be required in an occupation to be eligible for cover.

The availability of cover also depends on the Life Insured's occupation and state of health. Your adviser can help you to determine your eligibility.

#### Policy ownership

In most cases, the Policy Owner and the Life Insured must be the same person. However, there are exceptions. These include:

- companies – which may purchase this insurance for an owner or major shareholder who is personally responsible for generating income and
- trustees of family trusts or partners in an unincorporated partnership running a family business – which may purchase the insurance for people responsible for generating income.

### How much cover can I apply for?

The minimum *Insured Monthly Benefit* you can apply for is $1,500 per month subject to a minimum annual *Premium* of $200 (excluding the Management Fee and any government charges). The maximum benefit you can apply for will depend on your income. Generally, you can insure up to 75% of your *Average Monthly Pre-Tax Income* subject to a maximum benefit of $10,000 per month.

For example if your income (according to our definition) is $4,000 per month, you can insure up to $3,000 per month.

Your adviser can help you to determine the appropriate level of cover.

### Can I increase my cover?

Subject to our reassessment of your personal circumstances, you may apply to increase your cover until the expiry of your policy.

### When will my cover expire?

Once your application has been accepted, while you are working, and provided you pay your *Premiums* as due (refer to page 65), we guarantee that we will renew your policy every year up until the Policy Anniversary following your 59th birthday. Unless otherwise stated, optional benefits will expire at the same time as the policy to which they are attached (refer to the relevant optional benefit descriptions on pages 45 to 46). Refer to page 39 for details of what will happen if you become unemployed.

### What are the Waiting Periods from which I can choose?

You can select a *Waiting Period* of 30, 60 or 90 days. You may choose to split your *Waiting Period* which means you can have different *Waiting Periods* for two portions of your *Income Benefit*.

### What are the Benefit Periods from which I can choose?

You can select a *Benefit Period* of 1, 2 or 5 years.

## Standard benefits

### Income Benefit

We will pay an *Income Benefit* if you suffer a loss of income and are under the care of a doctor.

You can select from two types of *Income Benefits* – 'Agreed Value' and 'Indemnity'. If you choose Indemnity you will receive a *Premium* discount but your monthly benefit will be capped at 75% of your income immediately before any claim. Refer to the Example Calculations for an explanation of how this works. Your adviser can help you to determine which cover best suits your individual circumstances.

#### Qualifying for an Income Benefit

We will pay you an *Income Benefit* after the expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury*, you are:

- unable to generate at least 80% of your *Pre-Disability Income* from personal exertion in your *Usual Occupation* and not working in any occupation for a period of at least 14 days and
- until the expiry of the *Waiting Period*, unable to earn your *Pre-Disability Income* from personal exertion in your *Usual Occupation* and
- required to be under the regular care of, and following the advice of, a *Medical Practitioner.*

For example, if your income before a claim event is $4,000 per month, and it reduces to $3,199 or less per month, you will qualify for an *Income Benefit* (provided the relevant criteria are met).

#### If you are not earning any income

If at the expiry of the *Waiting Period* you have no *Post-Disability Income* then:

- if you have selected Agreed Value cover, we will pay you the *Insured Monthly Benefit*
- if you have selected Indemnity cover, we will pay you the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

#### If you are still earning income

If at the expiry of the *Waiting Period*, you do have *Post-Disability Income* then the *Income Benefit* we will pay will be proportionate to your loss and calculated on a monthly basis using the following formula:

$$\frac{\textit{Pre-Disability Income} - \textit{Post-Disability Income}}{\textit{Pre-Disability Income}} \times \textit{Insured Monthly Benefit}$$

If you select Indemnity cover your benefit will be capped so that the amount we pay you does not exceed 75% of your *Pre-Disability Income*. Refer to the Example Calculations on the next page for an explanation of how this works.

The *Insured Monthly Benefit* at commencement is shown on your Policy Schedule.

#### How long will the Income Benefit be paid?

We will continue to pay you the *Income Benefit* until any one of the following events occurs:

- the *Sickness* or *Injury* giving rise to the claim does not prevent you from earning your *Pre-Disability Income* from personal exertion from your *Usual Occupation*
- the *Benefit Period* ends
- your policy ends
- your death
- you are no longer required to be under the regular care of a *Medical Practitioner* with regard to treatment for the *Sickness* or *Injury*
- you are not following the treatment recommended by a *Medical Practitioner* at such intervals and frequency as will lead to a cure, alleviation or minimisation of the condition causing your disability.

#### Exclusions

We will not pay for *Sickness* or *Injury* occurring as a direct or indirect result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

If you select the Mental Disorder Discount option (refer to page 46) we will not pay a claim resulting from any *Mental Disorder.*

### Example Calculations

These examples show how the *Income Benefit* is calculated

**Agreed Value (no *Post-Disability Income*)**
You have an *Insured Monthly Benefit* of $3,000.

Due to *Sickness* you cannot earn any income and are eligible to make a claim.

You have no *Post-Disability Income*.

Your *Income Benefit* would be the *Insured Monthly Benefit* of $3,000.

**Agreed Value (*Post-Disability Income*)**
You have an *Insured Monthly Benefit* of $3,000.

Due to *Sickness* you are only generating 25% of your usual income and are eligible to make a claim.

Prior to your *Sickness* you were earning $4,000.

Your *Income Benefit* would be:

$$\frac{\$4{,}000 - \$1{,}000}{\$4{,}000} \times \$3{,}000 = \$2{,}250$$

(75% of the *Insured Monthly Benefit*).

**Indemnity (no *Post-Disability Income*)**

You have an *Insured Monthly Benefit* of $4,000.

Due to *Sickness* you cannot earn any income and are eligible to make a claim.

You have no *Post-Disability Income*.

Prior to your *Sickness* you were earning $4,000.

Using the formula your *Income Benefit* would be the *Insured Monthly Benefit*. However with Indemnity policies where you have no *Post-Disability Income* we pay the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

Your *Income Benefit* would be $3,000.

**Indemnity (*Post-Disability Income*)**
You have an *Insured Monthly Benefit* of $3,000.

Due to *Sickness* you are only generating 25% of your usual income and you are eligible to make a claim.

Prior to your *Sickness* you were earning $4,000.

Your *Income Benefit* would be:

$$\frac{\$4{,}000 - \$1{,}000}{\$4{,}000} \times \$3{,}000 = \$2{,}250$$

(75% of the *Insured Monthly Benefit*).

## Waiver of Premium

During any periods when *Income Benefits* or Specified Injury benefits are payable, all *Premiums*, except those for the Spouse Cover option, will be waived or refunded. Further, *Premiums* paid in respect of the *Waiting Period* will be refunded if your completed claim form is received within 30 days from the start of your disability and we pay you *Income Benefits*.

## Inflation Protection

Each year, until the expiry of your policy, we will provide you the opportunity to increase your level of cover by the increase in the *Consumer Price Index* to ensure your benefits keep up with inflation. This is known as an 'Indexation offer'. Unless you reject the Indexation offer, your *Premiums* will increase each year by an extra amount to reflect that change. If you take up the Indexation offer you do not have to provide any further health evidence. Indexation increases will apply automatically while you are entitled to make a claim.

If you select Indemnity cover *Income Benefits* will be limited to 75% of your *Pre-Disability Income*. Therefore to avoid paying unnecessary *Premium* you should reject any increase to your *Insured Monthly Benefit* that would take you beyond 75% of your *Average Monthly Pre-Tax Income*.

## Recurrent Disability

If your disability recurs from the same or related cause within six months of you returning to work, the claim will be considered to be a continuation of the same claim and a further *Waiting Period* will not apply. We will start paying you again immediately for the balance, if any, of the *Benefit Period*.

If your disability recurs from the same or related cause later than six months after you return to work, the claim will be considered to be a continuation of the same claim, but further *Income Benefits* will only be payable after expiry of a further *Waiting Period* and for no longer than the balance, if any, of the *Benefit Period*.

## Concurrent Disability

If more than one separate and distinct *Sickness* or *Injury* resulted in your disability, you will not be paid the *Income Benefit* twice. Instead, payments will be based on the policy condition that provides the highest benefit. This ensures that you receive the maximum you are eligible for.

## Rehabilitation benefits

This benefit is payable when you have qualified for an *Income Benefit*, or Specified Injury benefit or during the *Waiting Period* if you would otherwise qualify for an *Income Benefit*.

In order to claim a benefit, you must have our written approval before you incur the expenses of the following Rehabilitation benefits:

### Workplace modification

If your workplace needs modification for you to return to gainful employment, we will reimburse you up to three times your *Income Benefit* for expenses incurred in carrying out the modification. For example, if your *Income Benefit* is $4,000 per month, we will pay up to $12,000 under this benefit.

### Rehabilitation program

If you take part in a *Rehabilitation Program*, we will pay you an additional 50% of your *Income Benefit* each month for a maximum of 12 months. For example, if your *Income Benefit* is $4,000 per month, we will pay an extra $2,000 per month under this benefit for up to 12 months.

### Rehabilitation costs

We will pay up to twelve times your *Income Benefit* to cover the expenses of rehabilitating yourself. For example, if your *Income Benefit* is $4,000 per month, we will pay up to $48,000 under this benefit.

## Funeral benefit

If you die while your policy is in force we will pay a lump sum of three times your *Insured Monthly Benefit*.

If you have both Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus, we will only pay this benefit once.

## Specified Injury benefit

We will pay you the Specified Injury benefit if you suffer any one of the Specified Injuries set out in the following table. The *Waiting Period* is waived and this benefit is paid for the duration of the Specified Injury Benefit Period, even if you are still earning an income, but ceases on your death. However, we will not pay you for longer than your *Benefit Period* and we will not pay you for more than one Specified Injury per claim.

The amount we will pay you will be:

- if you select Agreed Value cover the *Insured Monthly Benefit* or
- if you select Indemnity cover the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

Refer to the Example Calculations on page 43 for an explanation of the difference between these two amounts.

| Specified Injury | Benefit Period (months) |
|---|---|
| *Quadriplegia* | 60 |
| *Paraplegia* | 60 |
| Total and permanent loss of use of: | |
| both hands or both feet or entire sight in both eyes | 24 |
| a hand and a foot | 24 |
| a foot and the sight in one eye | 24 |
| a hand and the sight in one eye | 24 |
| one arm or one leg | 18 |
| one hand, one foot or the sight in one eye | 12 |
| thumb and index finger from the same hand | 6 |
| *Fracture* of: | |
| thigh or pelvis | 3 |
| leg between the knee and foot | 2 |
| kneecap | 2 |
| skull (excluding bones of the face or nose) | 2 |
| arm between elbow and shoulder (shaft) or shoulder blade | 2 |
| forearm (including wrist but excluding elbow or hand) | 1.5 |
| collar bone | 1.5 |

An *Income Benefit* is not payable if you are receiving a Specified Injury benefit. However, if you remain disabled and not earning your *Pre-Disability Income* after the end of the Specified Injury Benefit Period and the *Benefit Period* is longer, you may be eligible to continue to receive an *Income Benefit*.

## Optional benefits

You can select from the following optional benefits to design a policy that best meets your needs. You will be charged a *Premium* for each optional benefit you select (except where it is explained otherwise).

### Increasing Claims option

While you are on claim, the *Income Benefit* will be increased after each three continuous months of *Income Benefit* payments by the percentage increase in the *Consumer Price Index* for the previous quarter.

For example, if your *Income Benefit* is $3,000 per month, and the increase for the quarter in the *Consumer Price Index* is 1%, then your *Income Benefit* will increase to $3,030.

### Lump Sum Accident option

We will pay you a lump sum if you suffer one of the injuries set out in the following table as the result of an accident which occurs while you are covered for this option and the *Injury* occurs within 180 days of the accident.

The lump sum will be the percentage set out in the table of the Lump Sum Accident amount you have selected (which will be shown on your Policy Schedule). We will only pay an amount under this option once.

The minimum Lump Sum Accident amount you can apply for is $50,000 and the maximum is $250,000.

| Result of Accident | % of Lump Sum Accident amount |
|---|---|
| Death | 100% |
| Total and permanent loss of use of: | |
| both hands or both feet or entire sight in both eyes | 100% |
| a hand and a foot | 100% |
| a foot and the sight in one eye | 100% |
| a hand and the sight in one eye | 100% |
| one arm or one leg | 75% |
| one hand, one foot or the sight in one eye | 50% |
| thumb and index finger from the same hand | 25% |
| thumb or index finger | 15% |
| two or more fingers | 15% |
| one finger | 5% |

### Family Care option

Under this option, if you die while you are receiving an *Income Benefit* we will continue to pay your *Spouse* the *Income Benefit* for up to five years after your death. We will not pay after the benefit expiry date, or for longer than the balance of the *Benefit Period*, and if your *Spouse* dies during the time we will stop paying the benefit. Your *Spouse* will receive the same *Income Benefit* that you would have otherwise received if still living for a further five years. For example, if you chose the Increasing Claims option, the *Income Benefit* paid to your *Spouse* will continue to increase.

### Spouse Cover option

Spouse Cover recognises the important contributions made to family lifestyle by *Spouses* who are not in paid work. This option is available for Spouses who work part-time (up to 26 hours a week) or carry out domestic duties full time. You can select a Spouse Cover *Waiting Period* of 60 or 90 days. If your *Spouse* is unable to perform their daily domestic duties for longer than the Spouse Cover *Waiting Period* and a *Medical Practitioner* confirms the need for domestic help for your *Spouse*, we will pay you:

- up to $700 a month towards reimbursement of fees paid for domestic duties such as cooking, cleaning and home nursing care and
- up to $1,300 a month towards reimbursement of child care costs for children under 12 years.

The *Benefit Period* which will apply to your *Spouse* will be the same as your selected *Benefit Period*, and we will not pay after the benefit expiry date. Spouse Cover will end on the *Policy Anniversary* following your *Spouse's* 60th birthday.

#### Exclusions

We will not pay a benefit if your *Spouse* is disabled due to:

- intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not) or
- a *Mental Disorder*.

### Rehabilitation benefits

The Rehabilitation benefits also form part of the Spouse Cover option, based on the maximum monthly benefit for Spouse Cover. If you are eligible to receive a Spouse Cover benefit we will pay the following Rehabilitation benefits:

- Home modification – if your *Spouse's* home needs modification for your *Spouse* to return to carrying out the domestic duties, we will reimburse you up to $6,000 for expenses incurred in carrying out the modification.
- Rehabilitation program – if your *Spouse* takes part in a *Rehabilitation Program* for up to 12 months following the *Waiting Period*, we will reimburse you up to $1,000 each month towards the expenses of the *Rehabilitation Program*.
- Rehabilitation costs – we will pay up to $12,000 to cover the expenses of rehabilitating your *Spouse*.

This benefit is payable when your *Spouse* has qualified for a Spouse Cover benefit, or within the *Waiting Period* if he/she would otherwise qualify for a Spouse Cover benefit. You must have our written approval before you incur the expenses for these rehabilitation costs.

## Mental Disorder Discount option

The Mental Disorder Discount option allows you to reduce your *Premiums* by electing not to receive any benefits if you were to suffer a *Mental Disorder*. Once you have selected this option it cannot be removed for the life of your policy.

# Zurich Business Expenses Insurance Plus

## Cover at a glance

A summary of Zurich Business Expenses Insurance Plus is set out on this page. An outline of this cover begins on page 48, while the Policy Conditions are in Part 2, starting on page 34.

### Product description

Zurich Business Expenses Insurance Plus is a life insurance product which covers your fixed Business expenses if you are disabled and suffer a loss of income as a result.

The following benefits are standard:

| Standard benefits |
|---|
| • Business Expenses Benefit – pays up to 100% of the fixed cost of running your Business if you are disabled and suffer a loss of income.<br>• Waiver of Premium – *Premiums* are waived while we are paying your claim.<br>• Inflation Protection – cover can increase each year.<br>• Recurrent Disability – no waiting period applies if you return to work too soon.<br>• Provision for fluctuating expenses – pays benefits beyond one year under certain circumstances.<br>• Funeral benefit – a lump sum to help with immediate expenses is payable on death.<br><br>Part 1, pages 50 to 51 and Part 2, pages 34 to 35 |

The following optional benefit is available for additional *Premium*:

| Optional benefit (for additional *Premium*) |
|---|
| • Day 4 Accident option – benefits during the *Waiting Period* if you are disabled due to accident.<br><br>Part 1, page 51 and Part 2, page 35 |

## Zurich Business Expenses Insurance Plus product parameters

The following table sets out some important eligibility and product limit information:

| | |
|---|---|
| Eligible ages | 19 – 59 (you must be running a *Business*) |
| Expiry age | *Policy Anniversary* following your 65th birthday |
| *Waiting Periods* available | 14, 30, 60 or 90 days |
| *Benefit Period* | 1 year |
| Minimum *Premium* | $200 per year excluding fees and charges |
| Cover levels available | Up to 100% of the fixed cost of your monthly *Eligible Business Expenses*.<br>Minimum cover available is $1,500 per month. |
| *Premium* options | You can choose stepped or level *Premiums*. Stepped *Premiums* increase each year based on the rates applicable for your age at that time. Level *Premiums* are based on your age when your cover starts.<br>Refer to pages 64 and 65. |
| How *Premiums* are calculated | *Premiums* are based on your level of cover, options chosen (including whether you select stepped or level), frequency of payments, current age, gender and smoking status. Your circumstances including state of health, occupation and pastimes will also be included as will any state or federal taxes. Stamp duty will be added to your *Premium*. |
| Exclusions | There are certain circumstances under which benefits will not be paid. Any such limitation or restriction will be detailed in the Policy Conditions. |
| Employment breaks | This policy is designed for people who run a *Business*.<br>While you are on unpaid leave (eg maternity leave, paternity leave or sabbatical leave) you can, with our prior written approval, continue your policy beyond these periods. |
| Other important information | • Fees and charges – a Management Fee will apply to your policy. Stamp duty and other taxes may apply.<br>• Complaints resolution – we have a complaints handling procedure in place.<br>• Your privacy – we have privacy provisions in place.<br>• Information about your policy – once your application has been accepted, you will receive a Policy Schedule that sets out the particular details of your policy (including: levels of cover, options selected, details of the Policy Owner and Life Insured).<br>• Claims requirements – there are notification and information requirements in order to make a claim under your policy.<br>Refer to pages 64 to 72. |
| Taxation | The *Premiums* you pay for your policy can generally be claimed as a tax deduction. Every year we will tell you the amount of *Premium* you have paid during that financial year.<br>The Business Expenses benefits you receive from your policy must be included in your *Business Earnings*.<br>This information is a guide only, and is based on current taxation laws, their continuation and their interpretation. For information about your individual circumstances, contact your tax adviser. |

More detail is provided in Part 1, pages 49 to 51 and Part 2, pages 34 to 35.

## Zurich Business Expenses Insurance Plus product overview

The Zurich Business Expenses Insurance Plus policy pays you, after expiry of the *Waiting Period*, up to 100% of your *Eligible Business Expenses*, while you are disabled and suffer a loss of *Business Earnings* due to disability. The *Waiting Period* is the number of days that you nominate to wait before being eligible for the Business Expenses benefit. We pay a proportion of the Business Expenses benefit twice monthly with the first payment due 15 days after the expiry of the *Waiting Period*.

### Who can apply?

This policy is generally available to people between the ages of 19 and 59 who run a *Business* which will be directly and seriously affected by their disability.

The availability of cover also depends on the Life Insured's occupation and state of health. Your adviser can help you to determine your eligibility.

#### Policy ownership

In most cases, the Policy Owner and the Life Insured must be the same person. However, there are exceptions. These include:

- companies – which may purchase this insurance for an owner or major shareholder who is personally responsible for generating income and
- trustees of family trusts or partners in an unincorporated partnership running a family Business – which may purchase the insurance for people responsible for generating income.

### How much cover can I apply for?

The minimum Business Expenses benefit you can apply for is $1,500 per month subject to a minimum annual *Premium* of $200 (excluding the Management Fee and any government charges). You are generally able to insure up to 100% of your monthly *Eligible Business Expenses* averaged over the previous 12 months. Your adviser can help you to determine the appropriate level of cover.

### Can I increase my cover?

Subject to our reassessment of your personal circumstances, you may apply to increase your cover until the expiry of your policy.

### When will my cover expire?

Once your application has been accepted, while you are working, and provided you pay your *Premiums* as due (refer to page 65), we guarantee that we will renew your policy every year up until the *Policy Anniversary* following your 65th birthday, regardless of any changes in your health or other circumstances. Refer to page 48 for information about Employment breaks.

### What are the Waiting Periods from which I can choose?

You can select a *Waiting Period* of 30, 60 or 90 days. Some occupations are also eligible to select a *Waiting Period* of 14 days. You may choose to split your *Waiting Period* which means you can have different *Waiting Periods* for two portions of your Business Expenses benefit.

### What are the Benefit Periods from which I can choose?

The *Benefit Period* is always one year, subject to the Provisions for Fluctuating Expenses outlined on page 51.

## Standard benefits

### Business Expenses benefit

We will pay you a Business Expenses benefit after the expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury* you are:

- until the expiry of the *Waiting Period* unable to generate at least 80% of your *Pre-Disability Business Earnings* from personal exertion in your *Usual Occupation* and
- required to be under the regular care and following the advice of a *Medical Practitioner*.

For example, if your business income before a claim event is $4,000 per month, and it reduces to $3,199 or less per month, you will qualify for a Business Expenses benefit (provided the relevant criteria are met).

The Business Expenses benefit we will pay monthly after expiry of the *Waiting Period* will be the lesser of:

- the monthly Business Expenses benefit and
- your actual *Eligible Business Expenses* incurred in that month less *Business Earnings* during that month and any other income, net of expenses, produced from any source as a result of the provision of your personal services.

'Income' for this purpose includes salaries, fees, bonuses and commissions and the like, but excludes income from any deferred compensation plans, disability income policies or retirement policies.

The monthly Business Expenses benefit at commencement is shown on your Policy Schedule.

We will continue to pay the Business Expenses benefit until any one of the following events occurs:

- the *Sickness* or *Injury* giving rise to the claim does not prevent you from generating your *Pre-Disability Business Earnings*
- the *Benefit Period* ends
- your policy ends
- your death
- you are no longer required to be under the regular care of a *Medical Practitioner* with regard to treatment for the *Sickness* or *Injury*
- you are not following the treatment recommended by a *Medical Practitioner* at such intervals and frequency as will lead to a cure, alleviation or minimisation of the condition causing your disability.

#### Exclusions

We will not pay for *Sickness* or *Injury* occurring as a direct or indirect result of:

- intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Waiver of Premium

During any periods when Business Expenses benefits are payable, all *Premiums* will be waived or refunded. Further, *Premiums* paid in respect of the *Waiting Period* will be refunded if your completed claim form is received within 30 days from the start of your disability and we pay you Business Expenses benefits.

### Inflation Protection

Each year, until the expiry of your policy, we will provide you the opportunity to increase your level of cover by the increase in the *Consumer Price Index* to ensure your benefits keep up with inflation. This is known as an 'Indexation offer'. Unless you reject the Indexation offer, your *Premiums* will increase each year by an extra amount to reflect that change. If you take up the Indexation offer you do not have to provide any further health evidence. You can accept the opportunity to increase your monthly Business Expenses benefit up to 100% of your *Eligible Business Expenses* averaged over the previous 12 months. Indexation increases will apply automatically while you are entitled to make a claim.

### Recurrent Disability

If your disability recurs from the same or related cause within 12 months of you returning to work, the claim will be considered to be a continuation of the same claim and a further *Waiting Period* will not apply. We will start paying you again immediately for the balance, if any of the *Benefit Period*.

If your disability recurs from the same or related cause later than 12 months after you return to work, the claim will be considered to be a continuation of the same claim, but further Business Expenses benefits will only be payable after expiry of a further *Waiting Period* and for no longer than the balance, if any, of the *Benefit Period*.

### Provision for Fluctuating Expenses

If you have insured your *Business* for more than the actual level of expenses incurred during a claim, the *Benefit Period* will be extended for up to 12 months according to the following guidelines. If you are still unable to generate your *Pre-Disability Business Earnings* because of your *Sickness* or *Injury* after 12 continuous months and the total benefits we have paid you do not equal 12 times the monthly Business Expenses benefit, we will extend your benefit payment period.

We will continue to pay you a Business Expenses benefit for:

- the next 12 months if you continue to be unable to generate your *Pre-Disability Business Earnings* because of your *Sickness* or *Injury* or
- until the total amount we have paid you equals 12 times the monthly Business Expenses benefit whichever occurs first.

### Funeral benefit

If you die while your policy is in force we will pay a lump sum of three times your monthly Business Expenses benefit.

If you have both Zurich Income Replacement Insurance Plus or Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus, we will only pay this benefit once.

## Optional benefit

You can select this optional benefit to increase the level of cover provided by your policy. You will be charged an additional *Premium* if you select this optional benefit.

### Day 4 Accident option

This option is only available for policies with *Waiting Periods* of 30 days or less.

If you are disabled for more than three consecutive days during the *Waiting Period*, as an immediate consequence of an *Accidental Injury* and you are unable to generate at least 80% of your *Pre-Disability Business Earnings* through personal exertion, and are not working in any occupation due to that *Accidental Injury* we will pay you up to 1/30th of the Business Expenses benefit for each day of the *Waiting Period* from day four onwards while you continue to meet those criteria due to your *Accidental Injury*.

For example, if your Business Expenses benefit is $3,000 per month, we will pay $100 per day for each day that you qualify for this benefit during the *Waiting Period*.

# Zurich Superannuation Term Life Insurance Plus

## Cover at a glance

A summary of Zurich Superannuation Term Life Insurance Plus is set out on this page. An outline of this cover begins on page 53, while the Policy Conditions are in Part 2, starting on page 36.

### Product description

Zurich Superannuation Term Life Insurance Plus is a risk only superannuation product. Once your application has been accepted you will have an interest in the Zurich Superannuation Master Fund (the Fund), supported by a life insurance policy issued by Zurich Australia Limited. Under the rules of the Fund, your dependants may receive a lump sum benefit on your death. Zurich Superannuation Term Life Insurance Plus includes standard and optional benefits. It does not contain an investment component. There may be tax advantages to pay life insurance premiums through superannuation but there are also restrictions on benefits being paid under superannuation law and there may be tax implications upon payment. Your adviser can help you to determine whether this is an appropriate product to meet your needs.

The following benefits are standard:

**Standard benefits**

- Death benefit – a lump sum payment on death.
- Inflation Protection – cover can increase every year.
- Future Insurability benefit – increases cover without health evidence at certain times.
- Terminal Illness benefit – an advance payment of the Death benefit on terminal illness.
- Advancement for Funeral Expenses benefit – up to $15,000.

Part 1, page 55 and Part 2, pages 36 to 38

The following optional benefits are available for an additional *Premium*:

**Optional benefits (for additional *Premium*)**

- TPD benefit – a lump sum payment on your *Total and Permanent Disablement* (choice of 'own' or 'any' occupation and choice of Standard or Double TPD).
- Premium Waiver option – pays *Premiums* if you are disabled and cannot work.
- Accidental Death option – additional cover for death due to accident.

Part 1, pages 56 to 57 and Part 2, pages 38 to 39

## Zurich Superannuation Term Life Insurance Plus product parameters

The following table sets out some important eligibility and product limit information:

| | |
|---|---|
| Eligible ages | • Death cover: 15 – 64<br>• TPD option: 19 – 59<br>• Accidental Death option: 19 – 59 |
| Other eligibility restrictions | You must be eligible to become a member of a complying superannuation fund.<br>Refer to page 69. |
| Expiry age<br>(all benefits expire on the *Policy Anniversary* following the age indicated) | • Death cover: 75 or earlier cessation of membership of the Fund<br>• TPD option: 75 or earlier cessation of membership of the Fund (Limited conditions apply from age 65).<br>• Premium Waiver option: 69<br>• Accidental Death option: 75 |
| Minimum *Premium* | $160 per year excluding fees and charges |
| Cover levels available | $50,000 minimum. Maximum cover levels apply depending on the combination of benefits you choose. |
| *Premium* options | You can choose stepped or level *Premiums*. Stepped *Premiums* increase each year based on the rates applicable for your age at that time. Level *Premiums* are based on your age when your cover starts.<br>Refer to pages 64 and 65. |
| How *Premiums* are calculated | *Premiums* are based on your level of cover, options chosen (including whether you select stepped or level), frequency of payments, current age, gender and smoking status. Your circumstances including state of health, occupation and pastimes will also be taken into consideration. |
| Exclusions and Restrictions | There are limitations and restrictions on when some benefits may be payable. Any such limitation or restriction will be detailed in the Policy Conditions. Refer to Part 2, pages 36 to 39. Also refer to page 69. |
| Policy conditions | These are set out in Part 2 of this PDS. The Policy Conditions will form part of your policy with us, and you should keep them in a safe place. |
| Other important information | • Fees and charges – a Management Fee will apply to the policy. Stamp duty and other taxes may apply.<br>• Complaints resolution – we have a complaints handling procedure in place.<br>• Your privacy – we have privacy provisions in place.<br>• Information about your policy – once your application has been accepted, you will receive a Policy Schedule that sets out the particular details of your cover (including: levels of cover, options selected, details of the Policy Owner and Life Insured).<br>• Claims requirements – there are notification and information requirements in order to make a claim under your policy.<br>Refer to pages 64 to 72. |
| Taxation | As Zurich Superannuation Term Life Insurance Plus is a risk-only superannuation product, there are important tax implications of taking this product which you should be familiar with.<br>Refer to pages 71 and 72 for detailed information. |

More detail is provided in Part 1, pages 54 to 57 and Part 2, pages 36 to 39.

## Zurich Superannuation Term Life Insurance Plus product overview

The issuer of Zurich Superannuation Term Life Insurance Plus is Zurich Australian Superannuation Pty Limited which is the Trustee of the Fund. The issuer of life insurance under this product (and the administrator of this product) is Zurich Australia Limited (ZAL).

In this section of the PDS, 'Zurich', 'us', 'our', and 'we' means Zurich Australian Superannuation Pty Limited.

Zurich Superannuation Term Life Insurance Plus pays a lump sum on your death. It also covers you if you are diagnosed with a terminal illness.

Zurich Superannuation Term Life Insurance Plus is issued through the Fund which is governed by the Fund trust deed. The Fund is a complying superannuation fund as defined in superannuation law.

When you become a member of the Fund a policy will be issued by ZAL to us. We will be the owner of the policy and you will be the person insured under the Fund's insurance policy. Contributions received by Zurich will be used to pay for the costs of providing your life insurance cover. All benefits under this policy are payable to us and we will pay you in accordance with superannuation legislation and the governing rules of the Fund (refer to page 69 for more details). We reserve the right to change the product specifications and terms of the product where permitted to do so under the governing rules and the law.

The benefits provided under this policy end on the earlier of your ceasing to be a member of the Fund or the *Policy Anniversary* following your 75th birthday other than the Premium Waiver option which ceases on the *Policy Anniversary* following age 69.

### Who can apply?

People between the ages of 15 and 64 who are eligible to become a member of a complying superannuation fund can apply for this product. The rules for eligibility to contribute to a superannuation fund are set out on page 69.

To add the Total and Permanent Disablement option or Accidental Death option you must be between the ages of 19 and 59.

### How much cover can I apply for?

The minimum amount of cover you can apply for is $50,000 per benefit subject to a minimum annual *Premium* of $160 (excluding the Management Fee and any government charges).

The maximum amount of cover you can apply for is subject to the following guidelines in respect of each policy:

| Cover | Maximum amount of cover available |
|---|---|
| Death cover | The maximum depends on your needs. Your adviser can help you determine this. |
| TPD cover | $3,000,000<br>(if TPD cover exceeds Death cover, the TPD cover is limited at outset to two times the Death cover) |

After your cover is in force, it can increase above the maximum due to Inflation Protection (refer to page 55).

Further restrictions also apply to the total amount of cover in respect of a Life Insured for all policies from all sources (including policies issued by other life insurers). Generally the total TPD cover with ZAL and other life insurers cannot exceed $3,000,000.

### Can I increase my cover?

Subject to ZAL's reassessment of your personal circumstances and our consent, you may apply to increase your Death cover any time before your 65th birthday. You may apply to increase your TPD cover at any time prior to your 59th birthday. You may apply to increase the Accidental Death benefit any time prior to your 59th birthday. The minimum amount you can increase your cover by each time is $50,000.

### When will my cover expire?

Subject to our consent, once your application has been accepted, while you remain a member of the Fund, and provided your *Premiums* are paid as due (refer to page 65), ZAL has guaranteed that it will renew your cover every year up until the *Policy Anniversary* following your 75th birthday regardless of any changes to your health or other circumstances. Please note that we are not responsible for the payment of *Premiums* or for monitoring your payment of *Premiums*. Optional benefits may expire at earlier ages (refer to the relevant optional benefit descriptions on pages 56 to 57).

## Zurich Superannuation Term Life Insurance Plus benefits

### Death benefit

ZAL will pay us the amount you are covered for as a lump sum if you die during the term of the policy.

### Inflation Protection

Each year, until the expiry of your policy, we and ZAL will provide you the opportunity to increase the level of cover (including any cover under the TPD option) by the greater of 5% and the *Consumer Price Index* to keep up with inflation. This is known as an 'Indexation offer'. Unless you reject the Indexation offer, your *Premiums* will increase each year by an extra amount to reflect that change. If you take up the Indexation offer you do not have to provide any further health evidence.

### Future Insurability benefit

This benefit entitles you to increase your Death cover or TPD cover prior to age 55 without reassessment of your health, within 30 days of the personal events described below. This benefit does not apply if you are entitled to receive a benefit, or if you are receiving or have received a benefit under your policy, or if ZAL or any other life insurer has waived, or is waiving, your *Premium*.

#### Events covered:

- if the Life Insured gets married or divorced, or if a child is born to or is adopted by the Life Insured
- if the Life Insured takes out for the first time or increases his/her mortgage on his/her principal place of residence
- if a dependent child of the Life Insured starts secondary school.

#### Restrictions and limitations

Restrictions apply to each increase and all increases combined. Refer to the Policy Conditions (Part 2, pages 36 to 37) for full details.

For the first six months after an increase under this benefit any increased cover amount is payable only in the event of a claim due to *Accidental Injury*.

### Terminal Illness benefit

If you are diagnosed with a terminal illness and death is likely to occur within 12 months, ZAL will pay us up to 100% of your Death cover (excluding any cover under the Accidental Death option). Refer to page 66 for Claims requirements. If you have multiple policies issued by ZAL there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured.

In order for us to pay you this benefit we will require specific certification of the condition as required by superannuation legislation.

The amount of Death cover and any TPD cover will be reduced by any payments made under this benefit. Your *Premium* will be based on the reduced cover after payment of the Terminal Illness benefit. If you survive beyond 12 months, you do not have to repay this benefit.

### Advancement for Funeral Expenses

While a claim is being settled, ZAL may advance part of the Death benefit to us towards payment of funeral expenses up to $15,000, subject to superannuation laws (see 'Payments of benefits under superannuation' on pages 69 and 70). An application for payment of funeral expenses must include reasonable evidence of death and the funeral invoice.

### Death cover exclusions

ZAL will not pay a benefit under the insurance policy for you if you commit suicide within 13 months of the commencement date of cover (or increase in cover but only in respect of that increase) or reinstatement of the policy.

### Conversion of cover to a non-superannuation policy

Subject to our and ZAL's approval, your cover may be converted to a non-superannuation policy. You may apply to effect this conversion:

- at any time while you are a member of the Fund or
- within 30 days of ceasing to be a member of the Fund.

## Optional benefits

You can select from the following optional benefits to design a policy that best meets your needs. You will be charged a *Premium* for each optional benefit you select.

### Total and Permanent Disablement (TPD) option

This option pays us a lump sum if you suffer *Total and Permanent Disablement*. While you continue to pay your *Premiums*, you will be covered for this event while the cover is in force.

If you are not in paid employment you can still apply for TPD cover. Generally the maximum amount of TPD cover available to people employed in domestic duties is $750,000.

In order for us to pay you a TPD benefit such payment must be permitted under the relevant superannuation legislation including:

- you must have ceased to be gainfully employed and
- we must be reasonably satisfied that because of ill health you are unlikely ever again to engage in gainful employment for which you are reasonably qualified by education training and experience.

You will meet our definition of *Total and Permanent Disablement* if you:

- suffer a specific loss or
- are 'unable to work' (two versions are available – 'any occupation' and 'own occupation') or
- are unable to perform normal domestic duties or
- are unable to perform at least two of the *Activities of Daily Living* or
- suffer cognitive impairment,

within the definition of *Total and Permanent Disablement* on Part 2, page 46.

Other than for specific loss, before a claim can be made you must have been absent from active employment solely as a result of *Sickness* or *Injury* for an uninterrupted period of three consecutive months.

On the *Policy Anniversary* following your 64th birthday, the definition of *Total and Permanent Disablement* will change. From that date, only the inability to perform two of the *Activities of Daily Living*, cognitive impairment and specific loss will apply and the maximum benefit payable is $1,000,000.

### Double TPD

If you select Double TPD cover, your level of Death cover is reduced by the amount of any TPD benefit paid to you, but will then be reinstated to the same level 12 months after the TPD benefit is paid.

Double TPD also contains a waiver of premium feature. This means that once a Double TPD benefit has been paid, *Premiums* for Death cover equivalent to the amount of the TPD benefit paid will be waived until the *Policy Anniversary* following your 64th birthday. *Premiums* will continue to be payable in respect of the difference between the total Death cover and the TPD benefit paid. From the *Policy Anniversary* after your 65th birthday *Premiums* for the full Death cover will resume.

On the *Policy Anniversary* following your 64th birthday, Double TPD cover will automatically convert to Standard TPD cover.

### TPD cover exclusions

The TPD benefit will not be payable if your *Total and Permanent Disablement* is due to intentional self-inflicted act or attempted suicide or any other event or medical condition specified on your Policy Schedule.

### What happens to my other benefits if I receive a TPD benefit?

- Once you receive a benefit under your TPD option, your Death cover will be reduced by the amount paid.
- If you have selected Double TPD, your Death cover can be reinstated to the same level 12 months after the TPD benefit is paid. You must write to us to reinstate your cover.

### Premium Waiver option

This option will waive your *Premiums* for all benefits issued under your policy, if you are *Totally Disabled* prior to age 70. ZAL will continue to waive your *Premium* while you remain *Totally Disabled*.

In addition, if you are involuntarily unemployed other than as a direct result of a *Sickness* or *Injury*, your cover has been in force for the previous 12 months at the time we receive your claim and you are registered with an employment agency approved by us, ZAL will waive your *Premium* for up to three months (over the life of your policy).

#### Exclusions

*Premiums* will not be waived for *Sickness* or *Injury* occurring as a direct or indirect result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Accidental Death option

This option pays the amount you are covered for as an additional lump sum in the event of your *Accidental Death* while this policy is in force. The minimum Accidental Death amount you can apply for is $50,000 and the maximum is $1,000,000. While you continue to pay your *Premiums*, you will be covered for this event until the *Policy Anniversary* following your 75th birthday.

#### Exclusions

The Accidental Death benefit will not be payable where a claim is the result of suicide or any other event specified on your Policy Schedule.

## Additional information

Please refer to Risk-only superannuation on pages 69 to 72 for details of the following:

- contributing to superannuation funds
- payments of benefits under superannuation
- nominating a dependant to receive benefits
- binding nominations
- taxation
- taxation of superannuation contributions
- tax file numbers.

# Zurich Superannuation Select Term Plus

## Cover at a glance

A summary of Zurich Superannuation Select Term Plus is set out on this page. An outline of this cover begins on page 59, while the Policy Conditions are in Part 2, starting on page 40.

### Product description

Zurich Superannuation Select Term Plus is a risk only superannuation product. Once your application has been accepted you will have an interest in the Zurich Superannuation Master Fund (the Fund), supported by a life insurance policy issued by Zurich Australia Limited. Under the rules of the Fund, your dependants may receive a lump sum benefit on your death. Zurich Superannuation Select Term Plus includes standard and optional benefits. It does not contain an investment component. There may be tax advantages to pay life insurance premiums through superannuation but there are also restrictions on benefits being paid under superannuation law and there may be tax implications upon payment. Your adviser can help you to determine whether this is an appropriate product to meet your needs.

This product only provides cover for fixed terms of 5 years, 10 years or 15 years.

The following benefits are standard:

| Standard benefits |
|---|
| • Death benefit – a lump sum payment on death.<br>• Terminal Illness benefit – an advance payment of the Death benefit on terminal illness.<br>• Advancement for Funeral Expenses – up to $15,000.<br><br>Part 1, page 61 and Part 2, page 40 |

The following optional benefits are available for an additional *Premium*.

| Optional benefits (for additional *Premium*) |
|---|
| • TPD benefit – a lump sum payment on your *Total and Permanent Disablement* (choice of 'own' or 'any' occupation and choice of Standard or Double TPD).<br>• Increasing Cover option – cover will increase by 5% every year unless declined by you.<br>• Premium Waiver option – pays *Premiums* if you are disabled and cannot work.<br>• Accidental Death option – additional cover for death due to accident.<br><br>Part 1, pages 62 to 63 and Part 2, pages 41 to 42 |

## Zurich Superannuation Select Term Plus product parameters

The following table sets out some important eligibility and product limit information:

| | |
|---|---|
| Eligible ages | • Death cover: 19 – 59<br>• TPD option: 19 – 59<br>• Accidental Death option: 19 – 59 |
| Other eligibility restrictions | You must be eligible to become a member of a complying superannuation fund.<br>Refer to page 69. |
| Available terms | • 5 years<br>• 10 years<br>• 15 years<br>Cover must end on or before the *Policy Anniversary* following age 64 |
| Minimum *Premium* | $160 per year excluding fees and charges |
| Cover levels available | $50,000 minimum.<br>Maximum cover levels apply depending on the combination of benefits you choose. |
| Level *Premiums* | *Premiums* are based on your age when your cover starts. Refer to Part 2, page 4. |
| How *Premiums* are calculated | *Premiums* are based on your selected term, level of cover, options chosen, frequency of payments, age at cover commencement, gender and smoking status. Your circumstances including state of health, occupation and pastimes will also be taken into consideration. |
| Exclusions, Restrictions and Limitations | There are limitations and restrictions on when some benefits may be payable. Any such limitation or restriction will be detailed in the Policy Conditions. Refer to Part 2, pages 40 to 42. Also refer to page 69. |
| Policy conditions | These are set out in Part 2 of this PDS. The Policy Conditions will form part of your policy with us, and you should keep them in a safe place. |
| Other important information | • Fees and charges – a Management Fee will apply to your policy. Stamp duty and other taxes may apply.<br>• Complaints resolution – we have a complaints handling procedure in place.<br>• Your privacy – we have privacy provisions in place.<br>• Information about your policy – once your application has been accepted, you will receive a Policy Schedule that sets out the particular details of your policy (including: levels of cover, options selected and details of the Policy Owner and Life Insured).<br>• Claims requirements – there are notification and information requirements in order to make a claim under your policy.<br>Refer to pages 64 to 72. |
| Taxation | As Zurich Superannuation Select Term Plus is a risk-only superannuation product, there are important tax implications of taking this product which you should be familiar with. Refer to pages 71 and 72 for detailed information. |

More detail is provided in Part 1, pages 60 to 63 and Part 2, pages 40 to 42.

## Zurich Superannuation Select Term Plus product overview

The issuer of Zurich Superannuation Select Term Plus is Zurich Australian Superannuation Pty Limited which is the Trustee of the Fund. The issuer of life insurance under this product (and the administrator of this product) is Zurich Australia Limited (ZAL).

In this section of the PDS, 'Zurich', 'us', 'our', and 'we' means Zurich Australian Superannuation Pty Limited.

Zurich Superannuation Select Term Plus pays a lump sum on your death. It also covers you if you are diagnosed with a terminal illness.

Zurich Superannuation Select Term Plus is issued through the Fund which is governed by the Fund trust deed. The Fund is a complying superannuation fund as defined in superannuation law.

When you become a member of the Fund a policy will be issued by ZAL to us. We will be the owner of the policy and you will be the person insured under the Fund's insurance policy. Contributions received by Zurich will be used to pay for the costs of providing your life insurance cover. All benefits under this policy are payable to us and we will pay you in accordance with superannuation legislation and the governing rules of the Fund (refer to page 69 for more details). We reserve the right to change the product specifications and terms of the product where permitted to do so under the governing rules and the law.

The benefits provided under this policy end on the earlier of your ceasing to be a member of the Fund or the policy expiry date.

### Who can apply?

Generally people between the ages of 19 and 59 who are eligible to become a member of a complying superannuation fund can apply for this product and can apply to add the Total and Permanent Disablement option, Premium Waiver option and Accidental Death option. The rules for eligibility to contribute to a superannuation fund are set out on page 69.

### How much cover can I apply for?

The minimum amount of cover you can apply for is $50,000 per benefit, subject to a minimum annual *Premium* of $160 (excluding the Management Fee and any government charges).

The maximum amount of cover you can apply for is subject to the following guidelines in respect of each policy:

| Cover | Maximum amount of cover available |
|---|---|
| Death cover | The maximum depends on your needs. Your adviser can help you determine this. |
| TPD cover | $3,000,000<br>(TPD cover cannot exceed Death cover) |

After your cover is in force, it can increase above the maximum due to the Increasing Cover option (refer to page 62).

Further restrictions also apply to the total amount of cover in respect of a Life Insured for all policies from all sources (including policies issued by other life insurers). Generally the total TPD cover with Zurich and other life insurers cannot exceed $3,000,000.

Subject to ZAL's reassessment of your personal circumstances, you may apply to add a new 5 year, 10 year or 15 year cover to your policy.

### When will my cover expire?

Subject to our consent, once your application has been accepted, while you remain a member of the Fund, and provided your *Premiums* are paid as due (refer to page 65), ZAL has guaranteed that it will renew your cover every year up to the policy expiry date, regardless of any changes to your health or other circumstances. Depending on the fixed term selected, this will be for a total period of 5 years, 10 years or 15 years. Please note that we are not responsible for the payment of *Premiums* or for monitoring your payment of *Premiums*.

### Rate guarantee

The premium rate ZAL uses to calculate your *Premium* is guaranteed not to change for the first 5 years. The *Premium* you pay to ZAL will only change because of:

- any increases you make under the Increasing Cover option;
- the annual increase in the Management Fee (refer to page 65).

## Zurich Superannuation Select Term Plus benefits

### Death benefit

ZAL will pay us the amount you are covered for as a lump sum if you die during the term of the policy.

### Terminal Illness benefit

If you are diagnosed with a terminal illness and death is likely to occur within 12 months, ZAL will pay us up to 100% of your Death cover (excluding any cover under the Accidental Death option). Refer to page 66 for Claims requirements. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured.

In order for us to pay you this benefit we will require specific certification of the condition as required by superannuation legislation.

The amount of Death cover and any TPD cover will be reduced by any payments made under this benefit. Your *Premium* will be based on the reduced cover after payment of the Terminal Illness benefit. If you survive beyond 12 months, you do not have to repay this benefit.

### Advancement for Funeral Expenses

While a claim is being settled, ZAL may advance part of the Death benefit to us towards payment of funeral expenses up to $15,000, subject to superannuation laws (see 'Payments of benefits under superannuation' on pages 69 and 70). An application for payment of funeral expenses must include reasonable evidence of death and the funeral invoice.

### Death cover exclusions

ZAL will not pay a benefit under the insurance policy for you if you commit suicide within 13 months of the commencement date of cover (or increase under the Increasing Cover option, but only in respect of that increase) or reinstatement of the policy.

### Conversion of cover to a non-superannuation policy

Subject to our and ZAL's approval, your cover may be converted to a non-superannuation policy. You may apply to effect this conversion:

- at any time while you are a member of the Fund or
- within 30 days of ceasing to be a member of the Fund.

## Optional benefits

You can select from the following optional benefits to design a policy that best meets your needs. You will be charged a *Premium* for each optional benefit you select.

### Total and Permanent Disablement (TPD) option

This option pays us a lump sum if you suffer *Total and Permanent Disablement*. While you continue to pay your *Premiums*, you will be covered for this event while the cover is in force.

If you are not in paid employment you can still apply for TPD cover. Generally the maximum amount of TPD cover available to people employed in domestic duties is $750,000.

In order for us to pay you a TPD benefit such payment must be permitted under the relevant superannuation legislation including:

- you must have ceased to be gainfully employed and
- we must be reasonably satisfied that because of ill health you are unlikely ever again to engage in gainful employment for which you are reasonably qualified by education training and experience.

You will meet our definition of *Total and Permanent Disablement* if you:

- suffer a specific loss or
- are 'unable to work' (two versions are available – 'any occupation' and 'own occupation') or
- are unable to perform normal domestic duties or
- are unable to perform at least two of the *Activities of Daily Living* or
- suffer cognitive impairment,

within the definition of *Total and Permanent Disablement* on Part 2, page 46.

Other than for specific loss, before a claim can be made you must have been absent from active employment solely as a result of *Sickness* or *Injury* for an uninterrupted period of three consecutive months.

#### Double TPD

If you select Double TPD cover, your level of Death cover is reduced by the amount of any TPD benefit paid to you, but will then be reinstated to the same level 12 months after the TPD benefit is paid.

Double TPD also contains a waiver of premium feature. This means that once a Double TPD benefit has been paid, *Premiums* for Death cover equivalent to the amount of the TPD benefit paid will be waived until the Death benefit expiry date. *Premiums* will continue to be payable in respect of the difference between the total Death cover and the TPD benefit paid.

#### TPD cover exclusions

The TPD benefit will not be payable if your *Total and Permanent Disablement* is due to an intentional self-inflicted act or attempted suicide or any other event or medical condition specified on your Policy Schedule.

#### What happens to my other benefits if I receive a TPD benefit?

- Once you receive a benefit under your TPD option, your Death cover will be reduced by the amount paid.
- If you have selected Double TPD, your Death cover can be reinstated to the same level 12 months after the TPD benefit is paid. You must write to us to reinstate your cover.

### Increasing Cover option

If you select this option, we and ZAL will increase your cover (including any cover under the TPD option) by 5% each year without any further health evidence, to keep up with inflation. Your *Premiums* will increase each year if your level of cover increases. You can reject the increase if you don't want your cover to increase.

For example, if your Death benefit is $400,000 at outset, it will increase to $420,000 at the first *Policy Anniversary*.

### Premium Waiver option

This option will waive your *Premiums* for all benefits issued under your policy, if you are *Totally Disabled* before the policy expiry date. ZAL will continue to waive your *Premium* while you remain *Totally Disabled*.

To qualify for this waiver you must pay *Premiums* for three months while a Life Insured is *Totally Disabled*. However, if we do subsequently waive your *Premiums*, we will also refund any *Premiums* paid in those three months.

In addition, if you are involuntarily unemployed other than as a direct result of a *Sickness* or *Injury*, your cover has been in force for the previous 12 months at the time we receive your claim and you are registered with an employment agency approved by us, ZAL will waive your *Premium* for up to three months (over the life of your policy).

#### Exclusions

*Premiums* will not be waived for *Sickness* or *Injury* occurring as a direct or indirect result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Accidental Death option

This option pays the amount you are covered for as an additional lump sum in the event of your *Accidental Death* while this policy is in force. While you continue to pay your *Premiums*, you will be covered for this event until the policy expiry date.

The minimum Accidental Death amount you can apply for is $50,000 and the maximum is $1,000,000.

#### Exclusions

The Accidental Death benefit will not be payable where a claim is the result of suicide or any other event specified on your Policy Schedule.

## Additional information

Please refer to Risk-only superannuation on pages 69 to 72 for details of the following:

- contributing to superannuation funds
- payments of benefits under superannuation
- nominating a dependant to receive benefits
- binding nominations
- taxation
- taxation of superannuation contributions
- tax file numbers.

# Additional Information about Zurich Wealth Protection Products

This information applies to the products described in this PDS. Note: With respect to Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus, references to the policy should be interpreted as references to your participation in the Fund.

## Assessment of health

When you apply for a Wealth Protection product, you must complete our Application Form and a Life Insured's Statement, which asks detailed questions about your state of health. We then assess your application in order to make an offer of cover to you. Any health condition you tell us about will be covered under your policy, unless we are unable to offer cover, or we specifically exclude the condition. Prior to the commencement of your policy you will be advised of any other exclusions that result from the personal assessment of your application. Any health condition you do not tell us about may cause you to fail your duty of disclosure. If your non-disclosure is fraudulent we may avoid the contract at any time. If we would not have entered into the contract on any terms we may avoid the contract within 3 years of entering into it. If we choose not to avoid the contract we may reduce the sum that you have insured for in accordance with a statutory formula.

## Premiums

### How is my Premium calculated?

Your *Premium* will depend on:

- the level of cover you require (the higher the sum insured, the higher the *Premium*)
- any options you choose (the more options you select the higher the *Premium*)
- whether you select stepped or level *Premiums* (stepped *Premiums* are generally lower than level *Premiums* at the start of the policy, but stepped *Premiums* increase each year as you get older whereas level *Premiums* do not)
- the frequency of your *Premium* payments (paying half-yearly, quarterly or monthly will attract an increased *Premium*)
- your current age (generally *Premiums* increase each year in line with your age)
- your gender (for example, Death cover *Premiums* are generally higher for males than for females, while Trauma cover and income protection *Premiums* are generally higher for females than for males)
- whether or not you are a smoker (*Premiums* are higher for smokers than for non-smokers; a non-smoker is defined as a person who has not smoked tobacco or any other substance for the past 12 months)
- your occupation (generally occupations with hazardous duties or higher occupational risk have higher *Premiums*)
- your health and
- any pastimes you participate in (generally *Premiums* are higher for those who engage in hazardous activities).

Your *Premium* will also include any stamp duty charged by your State Government as well as any other taxes that may be levied by State or Federal governments.

If you apply for Zurich Income Replacement Insurance Plus, Zurich Special Risk Income Replacement Insurance Plus or Zurich Business Expenses Insurance Plus, some additional factors will also influence your *Premium*:

- the *Benefit Period* you select (the longer the *Benefit Period*, the higher the *Premium*)
- the *Waiting Period* you select (the shorter the *Waiting Period*, the higher the *Premium*).

State Governments impose stamp duty on income replacement policies. Duties may vary from State to State. The stamp duty will be added to your *Premium*.

Your adviser will provide you with a premium illustration for the particular product/s you are applying for taking into account all of these factors. This illustration will show the cost of each coverage and option you select as well as the details of any fees and/or stamp duties or tax that may apply. If you request, your adviser can also provide you with a table of *Premium* rates giving all rates and factors for all of the products described in this PDS. Further information on how *Premiums* are calculated can be obtained by calling our Customer Service Centre on 131 551.

### Goods and Services Tax

Goods and Services Tax (GST) is not currently payable on insurance premiums for the products described in this PDS.

## Choice of Premium structures

You can choose between 'stepped' and 'level' *Premiums*.

### Stepped Premium

Your Premiums will increase each year based on the rates applicable for your age at that time. Zurich Protection Plus and Zurich Superannuation Term Life Insurance Plus offer the ability to freeze your Premium. In that case, the amount you pay will stay the same but the amount you are covered for will generally decrease each year.

### Level Premium

Your Premiums, excluding the Management Fee, will be based on the age that you commence the cover. For Zurich Protection Plus and Zurich Superannuation Term Life Insurance Plus, on the *Policy Anniversary* following your 64th birthday Premiums revert to stepped Premium rates.

### What if I don't pay my Premium?

If *Premiums* are not paid when due, your policy will lapse after 30 days and you will not be covered. You may be able to reinstate your policy after it lapses, but you must submit an application to us, which is subject to reassessment of your personal circumstances at the time of application.

### What are the payment options?

You can choose to pay your *Premiums* monthly, quarterly, half-yearly or yearly by direct debit from your bank, building society or credit union account or credit card. Or, you can pay *Premiums* directly by cheque, credit card or B-Pay to Zurich half-yearly or yearly.

*Premiums* for Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus cannot be funded by a rollover or an ETP.

### How can I pay my Premiums?

| | First Premium | Monthly | Quarterly | Half yearly | Yearly |
|---|---|---|---|---|---|
| Cheque | ✔ | ✘ | ✘ | ✔ | ✔ |
| Direct debit | ✔ | ✔ | ✔ | ✔ | ✔ |
| Credit card | ✔ | ✔ (direct debit) | ✔ (direct debit) | ✔ | ✔ |
| BPAY | ✘ | ✘ | ✘ | ✔ | ✔ |

### Are premium rates guaranteed?

Premium rates for Wealth Protection products are not guaranteed and can change from time to time. Any change, however, will affect all policies in the same category, not just an individual policy. We will notify you of any changes to *Premium* rates at least 30 days prior to the change taking effect. The *Premium* payable from the start of your policy is shown on your Policy Schedule, and will not change before the first *Policy Anniversary*.

Premium rates for Zurich Select Term Plus and Zurich Superannuation Select Term Plus are guaranteed not to change in the first five years.

## Commission

We may pay commission and other benefits to financial advisers and other representatives. Your adviser will provide details of the benefits he or she will receive if we issue you a policy in the Financial Services Guide and, if applicable, the Statement of Advice that he or she will give to you. We pay these amounts out of your *Premium* payments – they are not additional amounts you have to pay.

## What are the other charges?

The current charges are set out below. If Zurich introduces any new charges, or there is an increase to current charges (other than by way of the fee indexation described below) you will be notified at least three months prior to such charge taking effect.

In addition to your *Premium*, you are required to pay a Management Fee which contributes to the cost of administering your policy. The fee payable depends on the frequency of your *Premium* payments.

If you are acquiring the Zurich Superannuation Term Life Insurance Plus product or the Zurich Superannuation Select Term Plus product, the contributions paid to Zurich Australian Superannuation Pty Limited will be paid to Zurich to cover your *Premium* and the Management Fee.

| Premium frequency | Management Fee payable | Annual equivalent |
|---|---|---|
| Monthly | $7.50 | $90.00 |
| Quarterly | $22.50 | $90.00 |
| Half-yearly | $37.48 | $74.96 |
| Yearly | $74.96 | $74.96 |

These Management Fees apply until 31 March 2009, and will be increased each year on 1 April in line with the *Consumer Price Index*. The increased Management Fee will apply from your *Policy Anniversary* following 31 March each year.

Each of the products described in this PDS is issued as a separate policy. If more than one policy is applied for at the same time, for the same Life Insured, you will be charged only one Management Fee for that Life Insured (for example if you apply for Zurich Protection Plus and Zurich Income Replacement Insurance Plus).

Zurich Protection Plus and Zurich Select Term Plus allow you to cover more than one life on a single policy. In this case, you will be charged only one Management Fee.

State Governments impose stamp duty on some policies. Duties may vary from State to State. If applicable, the stamp duty will be included in or added to your *Premium*. Should changes in the law result in additional taxes or imposts in relation to your policy, these amounts may be added to your policy. Direct Debits from your financial institution may incur an additional fee.

### Guaranteed upgrade of benefits

Zurich may improve the terms of the benefits described in this PDS in relation to a particular product. If we do so, without any change in the standard *Premium* rates, we will provide the improvement to you. Any condition for which a claim is made, existing at the time the improvement is offered will be excluded from being eligible for payment under the improved terms.

### Guaranteed renewable

Provided you have paid your *Premiums* as required, your policy is guaranteed to be renewable up until the expiry age of the benefit(s) you have chosen regardless of any changes in your health or pastimes. Your policy will only cease in accordance with the terms of your policy.

### Claims

You must advise Zurich of an insured event occurring as soon as reasonably possible after the event. You can do this by contacting the Zurich Client Service Centre and a claim form will be forwarded to you to complete and sign.

Before a claim is payable under any Zurich Wealth Protection product described in this PDS, we must receive proof to our satisfaction of the insured event.

Proof of the occurrence of any insured event must be supported by:

- one or more appropriate specialist *Medical Practitioners* registered in Australia or New Zealand (or in another country approved by us)
- confirmatory investigations including, but not limited to, clinical, radiological, histological and laboratory evidence, and
- if a Trauma claim is a result of a surgical procedure, evidence that the procedure was medically necessary.

Our medical advisers must support the occurrence of the insured events. We reserve the right to require the Life Insured to undergo an examination or other reasonable tests to confirm the occurrence of the insured event.

In assessing your claim we will also rely on any information you have disclosed to us as part of your application. Where information (eg. your income) has not been verified at the time of application we reserve the right to verify it at the time of claim.

You must, on our request, provide us (or our agent) with information (or access to information) that we require to verify your income and other relevant matters in respect of your claim and any benefits to which you may be entitled. For example: tax returns for all entities including assessment notices issued by the Australian Taxation Office (ATO), profit and loss and financial statements.

Further details about the claims process are set out in the Policy Conditions (Part 2, pages 5 and 6). You should read this information carefully.

### Nominating beneficiaries

If you have chosen Zurich Protection Plus or Zurich Select Term Plus, then you can nominate beneficiaries for death benefits if you wish. If you do not make a nomination, then any death claim proceeds will be paid to your legal personal representative.

We will accept nominations of beneficiaries to receive death claim proceeds, but you should be aware that:

- we recommend you obtain independent legal advice, including advice about making the relevant nomination in your will or by way of a trust deed and a separate Deed of Arrangement and
- we will use our best endeavours, but can make no representation or warranty that we will be legally able to comply with your directions to pay your nominated beneficiary.

The rules for nominating beneficiaries are:

- A nominated beneficiary can be an individual, corporation or trust.
- Contingent nominations (ie. nominations which provide for multiple scenarios) cannot be made.
- You may change a nominated beneficiary at any time or revoke a previous nomination at any time prior to a claim event occurring.

- If an individual, who is a nominated beneficiary under the policy and alive at the time of death of the Life Insured, subsequently dies before any entitlement under the policy can be paid, then the entitlement will be paid to the deceased beneficiary's legal personal representative.
- If a nominated beneficiary dies before the Life Insured, the nomination ceases to be valid. In this case, any policy entitlement (payable on the death of the Life Insured) will be payable to the Policy Owner (assuming no further beneficiary had been nominated by the Policy Owner).
- If ownership of the Policy is assigned to another person or entity, then any previous nomination is automatically revoked.
- A nominated beneficiary has no rights under the policy, other than to receive the nominated policy proceeds after a claim has been admitted by us. He or she cannot authorise or initiate any policy transaction.
- The nomination must be properly executed before we can accept it.

Please note that the concept of 'binding nominations' does not apply to these policies; binding nominations only apply to superannuation policies. Refer to Risk-only Superannuation on page 69 for information about nominations under Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus.

### Statutory fund

The *Premiums* paid for the products described in this PDS form part of the Zurich No. 2 Statutory Fund. Any benefits you receive under a product described in this PDS will be paid from that fund.

### Memoranda of Transfer

If you wish to change the ownership of your policy from one owner to another, you may use a Memoranda of Transfer which is available from Zurich. Stamp duty will be payable on any ownership transfer. The Memoranda of Transfer cannot be used to change ownership from a non-superannuation owner to a superannuation fund, instead we will cancel and replace your policy in order to make this change. Please contact us if you require further information about assignment of ownership.

### World-wide cover

You are covered under any Zurich Wealth Protection product 24 hours a day, seven days a week, world-wide. If you are claiming while overseas for Zurich Income Replacement Insurance Plus, Zurich Special Risk Income Replacement Insurance Plus or Zurich Business Expenses Insurance Plus, we will require you to have a medical examination in Australia, or in another country by a doctor nominated or approved by us, every 12 months for the benefits to continue.

### Information about your policy

Part 2 of this PDS sets out the Policy Conditions which apply to each of the Wealth Protection products. When you take out your policy, you will receive a Policy Schedule (or in the case of Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus, a copy of your Policy Schedule) which outlines the specific details of your particular cover – such as which options you have selected. These are important documents and should be read carefully. Please keep them in a safe place because you will need them to make a claim. Should there be any changes to the benefits included in your policy, you will be notified by mail.

Each year Zurich will send you a renewal advice indicating your new *Premium* amount and, where available, an offer to increase your level of cover in line with inflation.

You may request further information about these products, including a copy of the trust deed for the Fund, by contacting us at the address shown on the back cover of this brochure or by telephoning us on 131 551. If so requested, we will give you further information which has previously been generally made available to the public. The provision of further information may be subject to a charge.

We are committed to providing our customers with high levels of service. If you have any enquiries or complaints about your policy, you should contact your adviser or the Zurich Client Service Centre on 131 551. If we cannot resolve the issue to your satisfaction you have access to an independent complaints resolution body. Refer to page 69.

## Keeping in touch

The team at the Zurich Client Service Centre understands your product. It is well equipped to answer general questions about the product and provide extra information, although it is not able to give financial advice. For financial advice, please contact your adviser.

Simply:

- call us on 131 551
- email us at client.service@zurich.com.au
- fax us on 02 9995 3797
- or write to us at:
  Zurich Client Service Centre
  Locked Bag 994
  North Sydney NSW 2059

## Processing your application

If we are unable to process your application, for whatever reason, Zurich will deposit any money received into a Trust Account. Under current legislation this money can only be held in a Trust Account for a maximum of one month or a period that is 'reasonable' in the circumstances. Provided Zurich has sufficient proof that we have been attempting to finalise the application by way of following up the outstanding requirements, then the 'reasonable' period will be not more than four months.

Any interest earned on the moneys in the Trust Account will be retained by Zurich to recover administration costs incurred in finalising the application.

If you make any overpayment of *Premium*, we may retain the overpayment, unless it exceeds $5.00.

## Your Privacy

Zurich respects your privacy. Before we collect personal information you should know the following things:

We need personal information about you to:

- assess your application for one of our products or services (or the application that someone else such as your employer may be making on your behalf), and
- administer the insurance policy or superannuation fund membership that may result.

Where relevant for this purpose, we will disclose this information (which may include disclosure of sensitive information such as health information):

- to your adviser (or your employer's adviser, if you are a member of a company superannuation fund) and the licensed dealer or broker the adviser represents
- to our agents, contractors, business partners and service providers who provide financial, administration and other services in connection with the operation of our business or products
- to the Policy Owner(s).

A list of the type of agents, contractors and service providers we commonly use is available by calling us. You can also find this list, together with Zurich's privacy policy, on our website, www.zurich.com.au.

We may also disclose information about you where we are required or permitted to do so by law.

If you do not provide the information asked for, we may not be able to offer insurance cover (or increased insurance cover).

We may use personal information (but not sensitive information, such as health information) collected about you to notify you of other products and services, or we may pass it to other companies in the Zurich Financial Services Australia Group to allow them to notify you of their products or services. If you do not want your personal information used in this way you should contact us.

In most cases, on request, we will give you access to any personal information we hold about you. We may charge you for reasonable administrative costs associated with providing you with this information.

You may contact us by telephone on 132 687, email us at privacy.officer@zurich.com.au or by writing to 'The Privacy Officer' at Zurich Financial Services Australia Limited, PO Box 677, North Sydney, NSW, 2059. To help us respond promptly to your enquiry, please provide details of your policy number/s where known.

### Complaints resolution

#### If you have a complaint about your policy

If you have a complaint about a product issued by Zurich Australia Limited (refer to the product list on the inside front cover of this PDS), you should contact the Zurich Client Service Centre on 131 551. We will aim to acknowledge any complaint within 5 days and to resolve your complaint within 45 days (or up to 90 days if you agree). If you are not satisfied with the response you receive from us, or we fail to resolve the complaint within 45 days (or any extended period you approve) you can raise the matter with the Financial Industry Complaints Service, PO Box 579, Collins Street West, Melbourne, VIC 8007. The toll free telephone number is 1300 780 808.

#### If you have a complaint about your superannuation fund

Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus are provided through Zurich Master Superannuation Fund by the Trustee of that fund, Zurich Australian Superannuation Pty Limited. A complaint about the Trustee can be made by contacting the Zurich Client Service Centre on 131 551. We will aim to acknowledge any complaint within 5 days and to resolve the complaint within 90 days. If you are not satisfied with the response you receive from us, or we fail to resolve the complaint within 90 days, you can raise the matter with the Superannuation Complaints Tribunal (SCT) at Locked Bag 3060, GPO Melbourne VIC 3001. The SCT's telephone number is 1300 884 114.

The SCT is an independent body established by the Commonwealth Government to review trustee decisions relating to its members, as opposed to trustee decisions about the management of a superannuation fund as a whole. The objective of the SCT is to provide a fair, timely and economical means of resolution of complaints as an alternative to the court system. The SCT cannot consider complaints that have not been first referred to a trustee's complaints resolution process.

If your complaint is outside the jurisdiction of the SCT, you may instead be able to raise it with the Financial Industry Complaints Service (FICS). FICS is an independent body designed to help you resolve complaints relating to your Zurich product, as well as complaints relating to financial or investment advice and sales of financial or investment products. You can contact FICS at PO Box 579, Collins Street West, Melbourne VIC 8007. The toll free telephone number is 1300 780 808.

## Risk-only superannuation

If you have chosen Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus, you must be aware of the following information.

### Contributing to superannuation funds

When you are required to pay *Premiums* to pay for applicable cover or you wish to obtain additional cover and wish to pay further contributions, you will need to satisfy relevant contribution requirements under superannuation laws.

In addition to compulsory employer contributions, the Fund may accept contributions that are made:

- in respect of a member who is under the age of 65
- in respect of a member who is over the age of 65 and under the age of 70 and is gainfully employed on at least a part-time basis during the financial year in which the contributions are made or
- in respect of a member who is over the age of 70 and under the age of 75 and is gainfully employed on at least a part-time basis during the financial year in which the contributions are made.

A member is gainfully employed on a part-time basis during a financial year if he/she has worked at least 40 hours in a period of not more than 30 consecutive days in that financial year.

**WARNING:** If you become ineligible to contribute to the superannuation fund, your cover will in normal circumstances cease due to the Trustee not being able to fund the risk *Premiums*.

### Payments of benefits under superannuation

In some situations a benefit under Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus may be paid to us where we are not permitted, either by superannuation law or the terms of the governing rules of the Fund, to pay the benefit to the relevant Life Insured. In this case, the benefit will be held by us until the benefit can be paid under superannuation law and the governing rules of the Fund.

Also, situations can occur where there is no entitlement to a benefit under Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus (eg. because there is no TPD cover under the policy or, if there is, because the incapacity suffered by the Life Insured does not meet the definition of 'Total and Permanent Disablement' required under the policy) but the incapacity suffered is such that the Life Insured would be entitled, under superannuation

law and the governing rules of the Fund to receive his/her superannuation account balance. It should be noted that in such cases where the Life Insured is covered for TPD but does not satisfy the TPD definitions, no insurance benefit will be payable under the Zurich policy and accordingly by the Fund.

Where a benefit under Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus is paid to us as the Trustee of the Fund, but we are required to preserve the benefit in the Fund, we will contact you for instructions to transfer your benefit to another complying superannuation fund. If you do not provide us with instructions for payment within 90 days of our request for rollover details, we may transfer your benefit to the Australian Eligible Rollover Fund (AERF). If this occurs, your entitlements in the Fund including any residual insurance cover, will cease and you must apply to the Trustee of the AERF for the payment of your benefit.

The Trustee of the AERF is the Perpetual Trustee Company Limited, GPO Box 4172, Sydney NSW 2001. The administrator of the AERF can be contacted on telephone number 1800 677 424.

An eligible rollover fund is a public offer superannuation fund that receives transferring members and benefits from other superannuation funds and is designed to protect member benefits from erosion by administrative charges.

### Nominating a dependant to receive benefits

On your death, any benefit will generally be paid as a lump sum to the person you nominate as a beneficiary on the Superannuation Fund Form which forms part of the Zurich Wealth Protection Application Form accompanying this PDS. The amount your beneficiary will receive will be your sum insured less any tax that may apply. If you do not nominate a beneficiary or your nominated beneficiary dies before you, the money will generally be paid to your estate as a lump sum. This type of nomination is generally not binding on us. We may decide that payments should continue to your spouse or dependants, or we may pay the money as a lump sum to your spouse, dependants or estate.

At any time you can nominate a new nominated beneficiary in writing to us. A new nomination is only effective once we receive your written request and revokes all previous nominations.

The beneficiary you nominate must be your legal personal representative (generally your estate) or a dependant as defined by the Trust Deed. A dependant is defined to include your spouse (including de facto spouse), your children (including adopted and stepchildren) a person with whom you have an interdependency relationship (as defined on page 71) and any other person who in the opinion of the Trustee, was dependent on you at the relevant time. You must notify the Trustee if your nominated beneficiary ceases to be a dependant (as defined above).

## Binding nominations

Generally your nomination is only a guide for us and we are obliged to pay your Death benefit in accordance with the Trust Deed and superannuation laws. If you wish to make your nomination binding, the Trust Deed and superannuation laws require special conditions to be met. We provide you the opportunity to choose various methods when setting up your nominations. Binding nominations can be made by category or by a flat percentage split to facilitate estate planning. You have also the option of naming specific individuals within a category. For example, you could select 'minor children' which would cover all your minor children, or you could elect to nominate specific minor children.

One restriction on binding nominations is that they are only valid for three years from the date the nomination is correctly completed. This is to ensure that your nominations stay up-to-date with your current circumstances. You can confirm this nomination and extend it by an appropriate notice to us.

For further information on binding nominations, including the nomination form, please ask your adviser to provide you with a copy of the Zurich Super Estate Management Binding Nomination brochure. Alternatively a copy of the brochure can be obtained by contacting the Zurich Client Service Centre on 131 551.

You should consult your adviser for information regarding the nomination of a beneficiary.

### Interdependency relationship

Two people have an interdependency relationship if:

- they have a close personal relationship; and
- they live together; and
- one or each of them provides the other with financial support; and
- one or each of them provides the other with domestic support and personal care.

Two people, whether or not related, also have an interdependency relationship if they have a close personal relationship but due to either or both of them suffering from a physical, intellectual or psychiatric disability, or due to them temporarily living apart, they do not meet the other three requirements of interdependency.

## Taxation

The taxation of superannuation is complex and will depend on your age, the type of contribution, and the status of the beneficiary. Contributions made to the Fund are applied by the Trustee as a *Premium* towards the policy. Contributions made by an employer may be tax deductible to the employer.

Contributions made by an individual may be tax deductible if the person is self-employed or substantially self-employed (ie. where less than 10% of their assessable income plus reportable fringe benefits is derived from employment or similar activities).

If a benefit becomes payable, any tax must be deducted before a benefit is paid. The taxation of death benefits will depend on the relationship between the member of the Fund and the beneficiary. If the beneficiary is a death benefits dependent (including any person who had an interdependency relationship with the deceased, as defined on this page) the benefit may be paid free of tax. Otherwise, the death benefit will generally be taxed at up to 15% plus the Medicare Levy. If the benefit contains an insured amount then a tax of 30% plus the Medicare Levy can apply to the future service component.

The taxation of disablement benefits varies depending upon your circumstances. If the benefit qualifies as a disability benefit (requiring certification by two medical practitioners that you are unfit to ever be employed in a capacity for which you are reasonably qualified because of education, training or experience), it will form part of the tax-free component and will be received free of tax. Otherwise, the benefit will be taxable, depending on your age. If you are age 60 or older, the full amount is tax-free. If you are between your preservation age (currently 55) but under age 60, the taxable component up to the low rate cap amount ($140,000 for the 2007/08 financial year, which may be indexed in future years) is received tax free. The taxable component above the low rate cap amount will be taxed at a maximum rate of 15% plus the Medicare Levy. If you are under your preservation age, the taxable component of the benefit will be taxed at a maximum of 20% plus Medicare Levy.

The taxation of benefits paid under disability will vary if you are terminally ill. If you are determined to be terminally ill the Trustee is not required to withhold any tax on the payment of your benefit if you are under age 60 (once you are age 60 the benefit is tax-free). This change effectively allows terminally ill members to receive their benefit tax-free. Legislation has been introduced by the Federal Government to give effect to these measures. However this legislation has not been given Royal Assent at the time of writing and the situation may change in the future.

In order for the Trustee to pay your benefit under this measure you must be eligible to withdraw your superannuation benefit.

If a TPD benefit is paid to the Trustee of the superannuation fund, but superannuation legislation does not allow the Trustee to pass this to you, it must be preserved in the Fund. Any investment earnings on that preserved amount may be subject to tax at the prevailing rate applicable to superannuation funds (currently 15%) although the ultimate tax liability of investment earnings will depend on the nature of the investments. The accumulated amount will then be paid from the superannuation fund as a Death, Disablement or Retirement benefit and will be taxed (or tax free) accordingly.

## Taxation of superannuation contributions

### Non-concessional contributions

A non-concessional contribution is made from after-tax income or existing savings. The amount of non-concessional contributions you are eligible to contribute to superannuation in a financial year is limited to $150,000. If you are under age 65 you are able to bring forward two years' contributions allowing up to a total of $450,000 to be made in a single financial year, however you cannot contribute more than $450,000 across the three financial years. Once you are age 65, you are limited to making non-concessional contributions of $150,000 per financial year up to age 74 if you satisfy the work test. The work test requires you to be gainfully employed for at least 40 hours within a 30 consecutive day period in the year the contribution is made.

The Trustee is only able to accept non-concessional contributions if you provide your TFN and up to the maximum contribution cap (on a per transaction basis).

If you make non-concessional contributions above the limit, the excess non-concessional contribution will be taxed at the highest marginal tax rate plus Medicare levy (currently 46.5%). The ATO will receive information regarding all non-concessional contributions made in a financial year to make an assessment. If you have exceeded the limit and are liable to pay the additional tax, the ATO will contact you directly. You will need to nominate a superannuation fund to pay this tax liability. As the Zurich Superannuation Master Fund has no account balance you will need to nominate a different superannuation fund to pay your tax liability.

### Concessional contributions

An employer and certain eligible individuals (eg. self-employed or substantially self-employed person) may make contributions to superannuation and receive a tax deduction on the full amount contributed to superannuation. Within superannuation, contribution caps will limit the amount of concessional contributions which will be taxed concessionally at 15%.

Concessional contributions up to $50,000 per financial year will be taxed at 15%. Contributions above this cap will be taxed at an additional 31.5% (total 46.5%). The ATO will receive information from superannuation providers to determine if concessional contributions to superannuation in a financial year exceed the cap.

A transitional rule applies which allows those 50 or older to have a concessional contributions cap of $100,000 per financial year. The transitional period ends on 30 June 2012. A person who turns 50 during this time can also take advantage of the higher contribution cap from the year they turn 50 until the end of the transitional period.

If the ATO determines that excessive concessional contributions have been made in a financial year, the ATO will advise you. You are able to either personally pay the additional tax liability or direct payment from a superannuation fund.

As the Zurich Superannuation Master Fund has no account balance you will need to nominate a different superannuation fund to pay your tax bill unless you will pay this bill personally.

## Tax file numbers

In order to apply for Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus, you must provide your TFN. If you do not provide your TFN, you are unable to become a member of the Fund and purchase the nominated insurance. Provision of the TFN will also allow you to make non-concessional (after-tax) contributions and/or to avoid paying excessive tax on employer (concessional) contributions.

Please refer to page 22 of the Application Form for further information about the collection of TFNs.

# Interim Cover Certificate

**This certificate is a legal document. It is important that you read it carefully and keep it in a safe place. It is your record of the terms and conditions of the interim cover. Please note that despite anything in this certificate, no contract of insurance exists between a Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus product holder and ZAL. Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus product holders are provided with any interim benefits under these terms and conditions subject to the governing rules of the Zurich Master Superannuation Fund and superannuation law.**

## Defined Terms and Interpretation

All terms appearing in *italics* (other than in headings) are defined terms with special meanings. Detailed definitions are set out in the Policy Conditions (refer to Part 2 of this PDS).

Your adviser acts as your agent, not ours, in relation to this interim cover.

## Interim cover

Provided you meet the Interim Cover Eligibility Criteria, we will provide you with interim cover from the Interim Cover Effective Date until the Interim Cover Termination Date, subject to the Specific Terms of interim cover set out in this Interim Cover Certificate.

## Interim cover effective date

Interim cover is effective from the Interim Cover Effective Date, which is the date that both of the following have occurred:

(a) you have properly completed the Zurich Wealth Protection Application Form (the application) for the policy/policies you are applying for and this certificate has been completed, signed and dated by you and your adviser and

(b) your adviser receives the initial *Premium* for the insurance you have applied for or a Payment Authority signed and dated by you.

**The date that (a) and (b) are satisfied must be inserted in the Interim Cover Effective Date box on page 75 by your adviser before your application is sent to us.**

## Interim cover termination date

The interim cover, once effective, terminates at the earliest of:

(a) the time and date the Policy Owner (or your adviser) withdraws your application by:

  (i) contacting us or

  (ii) by failing to submit it to your adviser within 10 business days of the Effective Date

(b) 4.00pm on the 90th day after the Effective Date or such earlier time and date as we advise you or your adviser in writing

(c) the time and date when insurance cover commences under another contract of insurance (whether interim or not) which you are covered by and that is intended to replace the cover provided under this interim cover.

## Interim cover eligibility criteria

You are not eligible for this interim cover and no interim contract is entered into if you have at the time of completing this Certificate:

(a) a current application with us or another insurer for insurance of a similar type which provides the same or similar cover (whether individually or as part of a package) or

(b) interim cover with us or another insurer for insurance of a similar type which provides the same or similar cover (whether individually or as part of a package) or

(c) had interim cover with us for the insurance you are applying for or

(d) previously applied for insurance of a similar type providing similar cover with us or another insurer (whether individually or as part of a package) and the application was declined, deferred or postponed.

## Terms and conditions

The interim cover is:

(a) only provided for the type(s) of insurance you have applied for in the application

(b) subject to the terms, conditions and exclusions applicable to the interim cover and

(c) subject to the other relevant terms, conditions and exclusions of the relevant Policy Conditions for the insurance you have applied for, except to the extent the Policy Conditions provide greater cover than provided for by the interim cover as set out in this Interim Cover Certificate.

### Exclusions

To the extent permitted by law, no interim cover is provided:

(a) if you would not have been entitled to the interim cover or for any amount in excess of what we would have covered you for, based on our *Underwriting* criteria applicable for the relevant insurance immediately before interim cover is effective or

(b) if the event leading to the claim occurs while you are outside Australia or

(c) where the event leading to the claim is caused directly or indirectly by:

(i) suicide

(ii) intentional self-inflicted *Injury* or act

(iii) the taking of drugs other than as prescribed by a doctor

(iv) engaging in any criminal activities

(v) engaging in any pursuit or occupation which would cause us to reject or apply special conditions to acceptance of the application for insurance or

(vi) an act of war (whether declared or not) or military service.

### Terms of interim cover provided for:

- **Zurich Protection Plus;**
- **Zurich Select Term Plus;**
- **Zurich Superannuation Term Life Insurance Plus;** and
- **Zurich Superannuation Select Term Plus**

If you have applied for **Death cover**:

We will pay you a benefit in the event of your *Accidental Death* during the period of this interim cover.

If you have applied for **Total and Permanent Disablement cover**:

We will pay you a benefit if you are disabled and suffer *Loss of Limbs or Sight* as a result of an *Accidental Injury* during the period of this interim cover. You must survive at least 14 days after the loss.

If you have applied for **Trauma cover**:

We will pay you a benefit if you suffer one of the following conditions, solely as a result of *Accidental Injury* during the period of this interim cover and survive for at least 14 days without being on life support:

- *Blindness**
- *Coma**
- *Severe Accident or Illness Requiring Intensive Care**
- Paralysis (*Paraplegia, Quadriplegia, Hemiplegia, Diplegia*)
- *Major Head Trauma**
- *Severe Burns**

* These conditions are not included when applying for Basic Trauma cover. Refer to page 12.

For Death cover, the amount we will pay in respect of any life (regardless of the number of applications being assessed) will be the lesser of:

- $1,000,000 or
- the amount of cover you are applying for or
- the amount of cover you would have been accepted for under our normal *Underwriting* criteria.

For TPD cover or Trauma cover the amount we will pay in respect of any life (regardless of the number of applications being assessed) will be the lesser of:

- $600,000 or
- the amount of cover you are applying for or
- the amount of cover you would have been accepted for under our normal *Underwriting* criteria.

### Terms of interim cover provided for:

- **Zurich Income Replacement Insurance Plus;**
- **Zurich Special Risk Income Replacement Insurance Plus;** and
- **Zurich Business Expenses Insurance Plus**

We will pay you an *Income Benefit* or Business Expenses benefit if, solely as a result of an *Accidental Injury* during the period of this interim cover:

- you totally cease work and
- you are not able to earn from personal exertion any income or generate any *Business Earnings* for a period of at least the nominated *Waiting Period* and
- you are under the regular care of a *Medical Practitioner*.

The benefit will be paid in the event of sustaining an *Accidental Injury*, which occurs after this cover commences. This benefit is not payable where you choose a *Waiting Period* of more than 60 days.

The amount we will pay you each month will be the lesser of:

- $5,000 or
- the *Income Benefit* you are applying for or
- the amount of cover you would have been accepted for under our normal *Underwriting* criteria.

The maximum period we will pay a benefit for is 12 months.

### Specific conditions applicable to interim cover

If you make a claim under the interim cover you must pay us the *Premium* for this cover that we require, which will be what we would have charged you for the policy/ies you have applied for.

### Your duty of disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate a contract of life insurance.

Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the ordinary course of business, ought to know;
- if compliance with your duty in relation to that matter is waived by the insurer.

#### Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the *Premium* that would have been payable if you had disclosed all relevant matters to the insurer.

#### Duty of disclosure notice

In signing this Interim Cover Certificate you declare that you have read and understood your duty of disclosure.

If you have failed to disclose any such matters to us when you complete your application and you have interim cover, we may exercise our rights specified above in relation to the interim cover.

For the policy/ies applied for, the duty also applies up until the time we decide to enter into a contract of insurance with you. Please ensure you contact us if any information in your application changes or you need to disclose further matters after it is completed, as it can affect any final cover.

### Confirming transactions

You may contact us in writing or by phone to confirm this transaction if you or your adviser do not already have the required confirmation details.

Name of person(s) to be insured

.....

.....

Signature of person(s) to be insured

.....

.....

Interim Cover Effective Date

(insert date) / /

Adviser name

.....

.....

Signature

.....

Adviser no .....

Phone no .....

Date / /

Please keep this Interim Cover Certificate (which forms part of the PDS). If you need to make a claim under your interim cover, you must send us this Interim Cover Certificate as evidence of your cover.

# Directory

**Head office:**
Zurich Australia Limited
Zurich Australian Superannuation Pty Limited
Zurich House
5 Blue Street
North Sydney NSW 2060

For all enquiries relating to Zurich Wealth Protection, please contact our Client Service Centre:

| | |
|---|---|
| **by phone on:** | 131 551 |
| **by email at:** | client.service@zurich.com.au |
| **by fax on:** | 02 9995 3797 |
| **or by post at:** | Locked Bag 994<br>North Sydney NSW 2059 |
| **website:** | www.zurich.com.au |

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**Zurich Australia Limited**
ABN 92 000 010 195, AFSLN 232510

**Zurich Australian Superannuation Pty Limited**
ABN 78 000 880 553, AFSLN 232500
RSE Licence No. L0003216, Registration No. R1067651

5 Blue Street North Sydney NSW 2060
Client Enquiries
Telephone: 131 551 Facsimile: 02 9995 3797
www.zurich.com.au

ZURICH®

ZURICH®

# Zurich Wealth Protection

## Product Disclosure Statement
## Part 2 – Policy Conditions

Zurich Protection Plus
Zurich Select Term Plus
Zurich Income Replacement Insurance Plus
Zurich Special Risk Income Replacement Insurance Plus
Zurich Business Expenses Insurance Plus
Zurich Superannuation Term Life Insurance Plus
Zurich Superannuation Select Term Plus

Zurich Australia Limited
ABN 92 000 010 195 AFSLN 232510

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ABN 78 000 880 553 AFSLN 232500

5 Blue Street North Sydney NSW 2060
Telephone: 131 551 Facsimile: 02 9995 3797

Preparation Date: 1 April 2008

## About this PDS

**This Product Disclosure Statement (PDS) is provided in two parts:**

Part 1 – Benefit Information

Part 2 – Policy Conditions (this document)

Application Form

If you have not received both parts (Parts 1 and 2), please contact your adviser or the Zurich Client Service Centre on 131 551.

This PDS is an important document. You should read both parts (Parts 1 and 2) in full before making a decision to purchase these products.

### Defined terms

In this PDS, all terms appearing in *italics* (other than in headings) are defined terms with special meanings. Detailed definitions begin on page 43. Product features are capitalised for ease of identification.

**Important notes**

This section of the PDS (Part 2) contains the Policy Conditions which will apply to your cover.

These Policy Conditions are a legal document. It is important that you read them carefully and keep them in a safe place. This document is your record of the terms and conditions of your policy.

### Issuer information

Issued by Zurich Australia Limited:

- Zurich Protection Plus
- Zurich Select Term Plus
- Zurich Income Replacement Insurance Plus
- Zurich Special Risk Income Replacement Insurance Plus
- Zurich Business Expenses Insurance Plus

Issued by Zurich Australian Superannuation Pty Limited:

- Zurich Superannuation Term Life Insurance Plus
- Zurich Superannuation Select Term Plus

The issuer of the products offered in this Product Disclosure Statement (PDS), other than Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus, is Zurich Australia Limited ABN 92 000 010 195, Australian Financial Services Licence Number (AFSLN) 232510. The issuer of Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus is Zurich Australian Superannuation Pty Limited ABN 78 000 880 553, AFSLN 232500, RSE Licence number L0003216, which is the Trustee of the Zurich Master Superannuation Fund (SFN 2540/969/42), RSE Registration number R1067651. Contact details for both issuers appear on the back cover of this PDS. The issuer of life insurance for these products is Zurich Australia Limited. Zurich Australia Limited is also the administrator of all the products described in this PDS.

# Contents – Part 2


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# General Policy Conditions

This document sets out the benefits applicable to the following Zurich Wealth Protection policies:

Life Insurance

- Zurich Protection Plus
- Zurich Select Term Plus
- Zurich Income Replacement Insurance Plus
- Zurich Special Risk Income Replacement Insurance Plus
- Zurich Business Expenses Insurance Plus

Superannuation (risk only)

- Zurich Superannuation Term Life Insurance Plus
- Zurich Superannuation Select Term Plus

and explains how the policies operate. Your policy includes these Policy Conditions (Part 2 of the PDS) and your Policy Schedule, which we will send to you when your policy is issued. Your Policy Schedule shows ownership details, the lives insured, the levels of cover, any optional benefits you have chosen and any terms and conditions particular to your policy. Please check both this document and your Policy Schedule carefully to ensure that your policy provides you with the cover you want and has been established in accordance with your wishes.

In this document, a reference to 'you' or 'your' is a reference to the owner of the policy. Any reference to 'we', 'our' or 'us' is a reference to Zurich Australia Limited except in reference to Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus, where these terms mean Zurich Australian Superannuation Pty Limited, as Trustee of the Fund.

If you have any questions about your policy now or at any time, contact your adviser or our Client Service Centre on 131 551. We will be happy to explain any matter to you.

## Contract

This policy only provides the insurance benefits outlined and does not have a cash value. The contract is between Zurich Australia Limited and the owner of the policy and is referable to our No. 2 Statutory Fund. **There is no contract between a member of the Fund and Zurich Australia Limited in relation to Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus.**

## Cooling off period

Your policy provides valuable insurance protection. However, if you make a new application and you are not completely satisfied with your cover you can, within 21 days, return these Policy Conditions and your Policy Schedule to us with a letter asking us to cancel your policy.

We will cancel your policy and promptly send you a full refund of *Premiums* paid provided you have not exercised any rights under your policy. However, please note in relation to Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus that, if, upon cancellation of the policy, your *Premiums* are required to be preserved under superannuation law, any repayments made under this cooling off period will be subject to these rules. In other words, you may be required to nominate another complying superannuation fund to which your *Premiums* will be repaid.

The '21 day' period commences from the date you receive your Policy Schedule. Unless you can prove otherwise, we will assume it was received by you within five business days.

## Guarantee to renew

As long as each *Premium* due is paid within the grace period allowed (see the Unpaid premium clause on the next page), your policy can be continued up to the latest benefit expiry date on your Policy Schedule regardless of changes in a Life Insured's personal circumstances.

## Guaranteed upgrade of benefits

We may improve the terms of the benefits. If we do so without any change in the standard premium rates applying to that benefit under this class of policy, we will incorporate the improvement in your policy. Any condition existing at the time the improvement is offered will be excluded from being eligible for payment under the improved terms.

## Changes to your policy

You must submit a written request if you want to make a change to your policy. In order to consider your request, we may ask for further information. If we agree, we will confirm any changes in writing. Only an authorised member of our staff can agree to change or waive any condition of your policy. Your adviser does not have authority to change or waive any policy conditions.

If there are any material changes to the circumstances described in your policy we will advise you of that change. Changes to the fees and charges you pay for your policy (other than adjustments to premium) will be notified to you at least three months prior to the change taking effect. All other changes will be notified in the annual statement sent to you.

## World-wide cover

This policy covers you 24 hours a day, seven days a week, world-wide.

## Termination of your policy

Your policy terminates on the first to occur of:

- the death of the last Life Insured covered under your policy
- the latest benefit expiry date on your Policy Schedule
- the non-payment of any *Premium* within 30 days of its due date
- our receipt of your written notification to terminate this policy.

Some additional terminations apply depending on the cover you select:

### Zurich Protection Plus:

- the *Policy Anniversary* after the last Life Insured's 99th birthday
- the payment of 100% of the Death benefit in relation to the last Life Insured under your policy.

### Zurich Select Term Plus:

- the payment of 100% of the Death benefit in relation to the last Life Insured under your policy.

### Zurich Income Replacement Insurance Plus:

- the death of the Life Insured covered under your policy, unless a benefit continues to be payable under the Family Care option or Spouse Cover option.

### Zurich Special Risk Income Replacement Insurance Plus

- the end of any 12 month period during which the Life Insured has not been engaged in *Full-time Paid Employment* other than where this is a direct result of a claimable event under your policy or where we have given written permission for cover to continue
- the death of the Life Insured covered under your policy, unless a benefit continues to be payable under the Family Care option or Spouse Cover option.

### Zurich Superannuation Term Life Insurance Plus:

- the *Policy Anniversary* after the Life Insured's 75th birthday
- the payment of 100% of the Death benefit in relation to the Life Insured under your policy
- you cease to be eligible to contribute to the Fund.

### Zurich Superannuation Select Term Plus:

- the payment of 100% of the Death benefit in relation to the Life Insured under your policy
- you cease to be eligible to contribute to the Fund.

## Premium and reinstatements

### Payment of premium

The *Premium* is payable on the due dates shown on your Policy Schedule. *Premiums* must be paid to keep your policy in force. All *Premiums* must be paid in Australian dollars.

### Unpaid premium

It is your responsibility to pay *Premiums* to keep this policy in force. If any *Premium* is not paid within 30 days of its due date, regardless of the method of payment chosen, your policy will lapse and no benefits are payable.

### Reinstatement

Your policy can be considered for reinstatement if we receive all outstanding *Premiums* together with a signed reinstatement application. We will consider an application for reinstatement within 12 months of the due date of the first unpaid *Premium* but we may decline to reinstate or impose conditions.

If your policy is reinstated, no payments will be made for an insured event, which occurred or became apparent while your policy was lapsed.

## Waiver of premiums

### Zurich Income Replacement Insurance Plus and Zurich Special Risk Income Replacement Insurance Plus

You do not have to pay the portion of the *Premium* (other than for Spouse Cover), for any period during which the *Income Benefit* or Specified Injury benefit is payable. If we receive your completed claim form within 30 days from the start of the Life Insured's *Sickness* or *Injury* and the *Income Benefit* is payable, we will also refund the portion of the *Premium* you have paid for the *Waiting Period*.

If you have the Spouse Cover option, you do not have to pay the portion of the *Premium* for the Spouse Cover option for the period while you are receiving a Spouse Cover benefit.

### Zurich Business Expenses Insurance Plus

You do not have to pay the portion of the *Premium*, for any period during which the Business Expenses benefit is payable. If we receive your completed claim form within 30 days from the start of the Life Insured's *Sickness* or *Injury* and the Business Expenses benefit is payable, we will also refund the portion of the *Premium* you have paid for the *Waiting Period*.

## Amount of premium

The *Premium* payable from the start of your policy to the first *Policy Anniversary* is shown on your Policy Schedule. Where relevant, your Policy Schedule will also show whether you have Stepped Premium or Level Premium.

### Stepped premium

Where you have the Stepped Premium structure the *Premium* payable changes on each *Policy Anniversary*. At that time, the *Premium* is calculated for the Life Insured from our current standard premium rates on the basis of:

- the gender, age next birthday and smoking status of the Life Insured
- the *Waiting Period* and *Benefit Period* (where relevant)
- if applicable, any optional benefits applying
- the amount of cover for each benefit provided
- the frequency of payment
- any extra *Premium* or loading applying.

### Level premium

Premium structure for the Select products is set out in a separate section below.

Where you have the Level Premium structure the *Premium* payable (except for the Management Fee) does not change on each *Policy Anniversary* until the *Policy Anniversary* following your 64th birthday from which your *Premiums* will be calculated each year as per the Stepped Premium structure. However, if the amount of cover increases at the *Policy Anniversary* under the Inflation Protection benefit, the *Premium* for the increase in cover is calculated at that time from our current standard premium rates on the basis of:

- the gender, age next birthday and smoking status of the Life Insured
- the *Waiting Period* and *Benefit Period* (where relevant)
- if applicable, any optional benefits applying
- the amount of the increase in cover for each benefit provided
- the frequency of payment
- any extra *Premium* or loading applying.

Even when you have the Level Premium structure, the *Premium* may change if we change the standard premium rates applying to a benefit provided by your policy. When the standard premium rates can be changed is explained in the Premium Review clause on page 5.

## Premium structure for Select products

Zurich Select Term Plus and Zurich Superannuation Select Term Plus only offer a level *Premium* structure. The *Premium* payable (except for the Management Fee) does not change on each *Policy Anniversary*.

However, if the Increasing Cover option is selected, *Premiums* will increase each year that the level of cover increases. *Premium* for the increase in cover is calculated on the basis of:

- the gender, age next birthday and smoking status of the Life Insured at the date of policy commencement
- the selected term
- if applicable, any optional benefits applying
- the amount of the increase in cover for each benefit provided
- the frequency of payment
- any extra *Premium* or loading applying.

### Five year guarantee

The premium rates for Zurich Select Term Plus and Zurich Superannuation Select Term Plus are guaranteed not to change for the first five years. After that, the *Premium* will change if we change the standard premium rates applying to a benefit provided by your policy. When the standard premium rates can be changed is explained in the Premium Review clause below.

## Premium review

We cannot change the premium rates applying to a benefit provided by this policy unless we change the premium rates applicable to that benefit under this class of policy generally. We will notify you of any changes in premium rates applying to this policy at least 30 days prior to the change taking effect.

## Management Fee

The Management Fee at the start of your policy is shown on your Policy Schedule.

On 1 April each year, the Management Fee will be increased by the proportion which the *Consumer Price Index* published for the December quarter falling immediately prior to the adjustment date bears to the *Consumer Price Index* published for the December quarter falling 15 months prior to the adjustment date. The increased Management Fee applies from the *Policy Anniversary* after 31 March each year.

We retain the right to change the Management Fee. Where changes, other than the annual adjustment described above take place, you will be given a minimum of three months written notice.

## Taxes

Your *Premium* will include any taxes imposed by State or Federal Governments. Should any changes in the law result in additional taxes or impost in relation to your policy, these amounts may be added to your *Premium*.

## Making a claim

You are responsible for providing all evidence to support your claim to us at your expense.

All claims are paid in Australian dollars.

### How to claim

If you need to make a claim you should notify us as soon as is reasonably possible after the occurrence of the event giving rise to the claim. You can do this by contacting our Client Service Centre and a claim form will be forwarded to you to complete, sign and return to us.

### Claim requirements

We need the following items in a form satisfactory to us before we can assess any claim:

- Policy Conditions, including your Policy Schedule
- proof of claimable event or condition and when it occurred
- supporting evidence from appropriate specialist *Medical Practitioners* registered in Australia or New Zealand (or other country approved by us)
- proof of the Life Insured's age
- in the case of a claim under the Spouse Cover option, proof of the covered *Spouse's* age
- proof of incurred costs where the benefit payment is based on reimbursement
- if requested, a signed discharge from the person entitled to receive payment.

### Additional claim requirements for Business Expenses Insurance Plus

- proof of pre-disability earnings
- proof of *Business Earnings* received during the period of the claim, and *Eligible Business Expenses* incurred during the period of the claim
- proof of the basis normally applying in your *Business* or professional practice for apportioning the expenses and outgoings to the Life Insured
- proof of any other income, and expenses, taken into account in the calculation of the Business Expenses benefit.

### Assessing your claim

In assessing your claim we will also rely on any information you or the Life Insured disclosed to us as part of your application. Where information was not verified at the time of application we reserve the right to verify it at the time of claim.

(a) For Zurich Protection Plus, Zurich Select Term Plus, Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus, proof of the occurrence of any insured event must be supported by:

- one or more appropriate specialist *Medical Practitioners* registered in Australia or New Zealand (or in another country approved by us)
- confirmatory investigations including, but not limited to, clinical, radiological, histological and laboratory evidence
- if a Trauma claim is a result of a surgical procedure, we will require evidence that the procedure was medically necessary.

Our medical advisers must support the occurrence of the insured events. We reserve the right to require the Life Insured to undergo an examination or other reasonable tests to confirm the occurrence of the insured event.

(b) For Zurich Income Replacement Insurance Plus, Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus:

- a claimable condition must also be supported by confirmatory investigations including, as appropriate (but not limited to) any clinical, radiological, histological and laboratory evidence that we reasonably require to substantiate the claim
- you may be asked to provide copies of personal and business tax returns, assessment notices and/or other financial evidence to substantiate the Life Insured's income
- when it is necessary to enable us to calculate the amount of the benefit payable, you must allow us to examine the Life Insured's business and personal financial circumstances.

### Medical examination

We may require the Life Insured to undergo an examination and reasonable tests, necessary to enable the diagnosis to be confirmed by a specialist *Medical Practitioner* appointed by us. If we request a medical examination by a *Medical Practitioner* we select, we will pay for it.

### Payment of benefits

(a) Death benefit and Accidental Death benefit:
If you had made a nomination of beneficiary or beneficiaries that was valid at the time of the Life Insured's death, we will pay the Death benefit (and Accidental Death benefit where applicable) under this policy in accordance with your directions and in the proportions specified by you if it is lawful for us to do so. If your nomination or nominations are subject to external dispute resolution processes, we will pay these benefits as directed by a court or by the relevant dispute resolution authority.

If you had not made a nomination of beneficiary or beneficiaries that was valid at the time of the Life Insured's death, we will pay any Death benefit (and Accidental Death benefit where applicable) to:

- you if you were not also the Life Insured
- your estate if you were also the Life Insured.

(b) Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus:
All benefits under these policies are payable to the Trustee of the Fund who will pay you in accordance with superannuation legislation and the governing rules of the Fund.

All other benefits under this policy will be paid to you.

# Zurich Protection Plus Policy Conditions

These Policy Conditions apply to Zurich Protection Plus.

Your Policy Schedule shows each Life Insured covered under this policy, lists the Death benefit amount (if applicable), the TPD benefit amount (if applicable) and the Trauma benefit amount (if applicable). It also shows any optional benefits provided.

You can apply to add optional benefits or to increase levels of cover, but only if we accept your application after considering the Life Insured's personal circumstances including health, occupation and pastimes.

Levels of cover are automatically increased in line with inflation each year under the Inflation Protection benefit unless you request us not to make these increases.

These Policy Conditions for Zurich Protection Plus are set out in the following order:

- Death benefits
- Total and Permanent Disablement (TPD) benefits
- Trauma benefits
- Additional benefits (which apply to Death benefits, TPD benefits and Trauma benefits)
- Optional benefits.

## Death benefits

### Death benefit

The Death benefit amount is payable upon the death of a Life Insured while this policy is in force and prior to the applicable Death benefit expiry date. Your Policy Schedule shows the benefit expiry date applying to the Death benefit for each Life Insured.

### Terminal Illness benefit

An advance payment of the Death benefit is payable if a Life Insured is diagnosed as terminally ill while this policy is in force and prior to the applicable Death benefit expiry date. 'Terminally ill' means death is likely to occur within 12 months. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured.

### Accidental Injury benefit

The benefit amount specified below in either paragraph (a) or paragraph (b) (but not both) is payable if a Life Insured suffers an *Accidental Injury* while this policy is in force and prior to the applicable Death benefit expiry date.

(a) In the case of an *Accidental Injury* which causes the entire and irrevocable loss of: the use of one hand or the use of one foot or the sight of one eye, a benefit amount of the lesser of 25% of the Death benefit and $500,000 is payable.

(b) In the case of an *Accidental Injury* which causes the entire and irrevocable loss of the use of both hands or the use of both feet or the sight of both eyes or any combination of two of the following:

- the use of one hand
- the use of one foot
- the sight of one eye

a benefit amount of the lesser of 100% of the Death benefit and $2,000,000 is payable.

The Accidental Injury benefit will not be payable if:

- a benefit is paid for the same *Injury* under the TPD benefit or Extended Trauma benefit or
- the *Injury* is the result of war (whether declared or not) or
- the *Injury* is a result of intentional self-inflicted injuries or attempted suicide.

### Future Insurability benefit – Business Events

This benefit does not apply if the Business Future Cover option is selected.

(a) If, when your policy started, we accepted that the Life Insured was a key person in your *Business* then, within three months of the end of each financial year of the *Business*, the Death cover amount can be increased in proportion to the Life Insured's increase in his/her value to the *Business* over that financial year.

The value of a key person in any year will be equal to his/her total remuneration package excluding discretionary benefits, plus his/her share of the net profits distributed by the *Business* in that year.

(b) If the policy owner is a corporation and, when your policy started, we accepted that the Life Insured is a shareholder and the person primarily responsible for generating income for the corporation then, within three months of the end of each financial year of the corporation, the Death cover amount can be increased in proportion to the increase in the value of the Life Insured's financial interest in the corporation over that financial year.

The value of the financial interest of the Life Insured over the financial year will be based on his/her share of the net assets of the corporation at the end of that year, compared to that applying at the start of the year.

### Restrictions

The sum of all increases under this benefit cannot exceed the lower of the cover amount applying to that Life Insured when this policy started and $1,000,000. In any 12 month period increases are limited to 50% of the cover amount applying to that Life Insured when this policy started.

For a period of six months after an option is exercised, the increase in the benefit amount is only payable on *Accidental Death*.

## Advancement of Funeral Expenses

While a claim for the Death benefit is being settled, we may advance up to $15,000 of the benefit towards payment of funeral expenses. An application for payment of funeral expenses must be made by the person to whom the Death benefit is payable or by another person acceptable to us and must include a copy of the death certificate and the funeral invoice.

## Exclusions

No claim is paid if the Life Insured's death is caused directly or indirectly by an event or condition specified on your Policy Schedule in relation to that Life Insured or by suicide within 13 months of:

- the commencement date of your policy
- the commencement date of any increase in the Death benefit applied for (but only in respect of the increase) or
- the latest reinstatement of your policy.

We will waive this exclusion if, immediately prior to the commencement of this policy, you had death cover in relation to the Life Insured which was in force for at least 13 consecutive months (without lapsing and/or reinstatement) with another insurer, and we agreed to replace this cover. The waiver will only apply up to the amount that you had with the other insurer.

## Benefit adjustments

The Death benefit applying to a Life Insured is reduced by the amount paid or advanced, under any of the following:

- Terminal Illness benefit
- Accidental Injury benefit
- TPD benefit
- Trauma benefit

in relation to that Life Insured. Your *Premium* will be based on the reduced levels of cover from the next premium due date after payment of the relevant benefit.

## Termination of the Death benefits

The benefits set out in this section of your policy terminate in relation to a Life Insured on the first to occur of:

- the death of the Life Insured
- our receipt of your written notification to terminate this benefit
- the Death benefit expiry date shown on your Policy Schedule and
- the termination of your policy (see the Termination of your policy clause on page 3).

## Total and Permanent Disablement (TPD) benefits

### TPD benefit

The TPD benefit amount is payable upon the *Total and Permanent Disablement* of a Life Insured covered for this benefit. The Life Insured must suffer *Total and Permanent Disablement* when this policy is in force and before the applicable benefit expiry date. Your Policy Schedule also shows the benefit expiry date applying to the TPD benefit for each Life Insured.

However, from the *Policy Anniversary* following the Life Insured's 64th birthday:

- paragraphs (b) and (c) of the definition of *Total and Permanent Disablement* no longer apply and
- the benefit amount is limited to a maximum of $1,000,000.

If the Life Insured has been engaged in full-time domestic duties in his/her own residence for more than six consecutive months prior to the onset of the *Sickness* or *Injury* leading to *Total and Permanent Disablement* then only paragraphs (a), (c) and (d) of the definition of *Total and Permanent Disablement* apply.

Your Policy Schedule details whether Standard 'Any' Occupation TPD, Standard 'Own' Occupation TPD, Double 'Any' Occupation TPD or Double 'Own' Occupation TPD are provided for a Life Insured and, if so, the benefit amount.

### Exclusions

No claim is paid if the Life Insured's *Total and Permanent Disablement* is caused directly or indirectly by:

- an intentional self-inflicted act or attempted suicide, or
- any event or medical condition specified on your Policy Schedule in relation to that Life Insured.

### Double TPD benefit

If the Life Insured is covered for Double 'Any' Occupation TPD or Double 'Own' Occupation TPD (as shown on your Policy Schedule) the amount by which the Death benefit for that Life Insured is reduced as a result of the payment of the Double TPD benefit is reinstated if:

- the Life Insured survives for 12 months after the date the Double TPD benefit is paid
- this occurs before the *Policy Anniversary* following the Life Insured's 64th birthday.

The *Premium* in respect of the Death benefit amount reinstated is waived until and including the *Policy Anniversary* following the Life Insured's 64th birthday.

On the *Policy Anniversary* following the Life Insured's 64th birthday, the Double TPD cover will automatically convert to Standard TPD cover.

### Benefit adjustments

The TPD benefits applying to a Life Insured are reduced by any amount paid under any of the following:

- Terminal Illness benefit
- Accidental Injury benefit
- Trauma cover (unless TPD cover is stand-alone)

in relation to that Life Insured.

Your *Premium* will be based on the reduced levels of cover from the premium due date after payment of the relevant benefit. Where you have more than one TPD cover, where such a reduction applies, the reduction in cover will be proportional across all such TPD benefits.

If you have both Trauma cover and TPD cover and a claim for the same insured event can be made under both covers, we will only pay under the Trauma cover and will not pay under the TPD cover.

### Termination of the TPD benefits

The TPD cover terminates in relation to a Life Insured on the first to occur of:

- the payment of the total TPD benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this cover
- the TPD benefit expiry date shown on your Policy Schedule
- the termination of your policy (see the Termination of your policy clause on page 3).

## Trauma benefits

### Trauma benefit

The Trauma benefit amount or applicable proportion in the case of the Partial Trauma benefit, Chronic Conditions Advancement on Diagnosis benefit or partial advancement under Major Organ Transplant, is payable if a Life Insured covered for this benefit is diagnosed with an insured event:

- while this policy is in force
- before the applicable benefit expiry date.

Your Policy Schedule also shows the benefit expiry date applying to the Trauma benefit for each Life Insured.

If Trauma cover is the only cover selected or if Trauma cover exceeds Death cover then in respect of the cover which exceeds Death cover, no payment will be made unless the Life Insured survives for at least 14 days after the date of occurrence of an insured event.

If the Life Insured is covered under both Trauma cover and TPD cover and a claim for the same insured event can be made under both covers, only the Trauma benefit is payable.

**Insured events for Basic Trauma benefit**

- *Benign Tumour of the Brain or Spinal Cord*
- *Chronic Kidney Failure*
- *Coronary Artery Bypass Surgery**
- *Diplegia*
- *Heart Attack**
- *Hemiplegia*
- *Loss of Speech*
- *Major Organ Transplant*
- *Malignant Cancer**
- *Paraplegia*
- *Quadriplegia*
- *Stroke**

**Insured events for Extended Trauma benefit**

- *Aorta Repair*
- *Aplastic Anaemia*
- *Benign Tumour of the Brain or Spinal Cord*
- *Blindness*
- *Cardiomyopathy*
- *Chronic Kidney Failure*
- *Chronic Liver Disease*
- *Chronic Lung Disease*
- *Coma*
- *Coronary Artery Bypass Surgery**
- *Deafness*
- *Dementia (Including Alzheimer's Disease)*
- *Diplegia*
- *Encephalitis*
- *Heart Attack**
- *Heart Valve Surgery**
- *Hemiplegia*
- *Loss of Independence*
- *Loss of Limbs or Sight*
- *Loss of Speech*
- *Major Head Trauma*
- *Major Organ Transplant*
- *Malignant Cancer**
- *Medically Acquired HIV*
- *Motor Neurone Disease*
- *Multiple Sclerosis*
- *Muscular Dystrophy*
- *Occupationally Acquired HIV*
- *Out of Hospital Cardiac Arrest*
- *Paraplegia*
- *Parkinson's Disease*
- *Primary Pulmonary Hypertension*
- *Quadriplegia*
- *Severe Accident or Illness Requiring Intensive Care*
- *Severe Burns*
- *Stroke**
- *Triple Vessel Coronary Artery Angioplasty**

From the *Policy Anniversary* after the Life Insured's 75th birthday the only insured events which apply are *Loss of Independence* and *Loss of Limbs or Sight*.

### Partial Trauma benefit (Extended Trauma)

The Partial Trauma benefit only applies where the Trauma benefit equals or exceeds $100,000.

We will pay a benefit equal to 10% of the Extended Trauma benefit, subject to a maximum of $25,000 if a Life Insured covered for this benefit is diagnosed with one of the following insured events:

- *Carcinoma In Situ**
- *Colostomy or Ileostomy**
- *Diabetes (Type 1)**
- *Early Stage Chronic Lymphocytic Leukaemia**
- *Early Stage Melanoma**
- *Early Stage Prostate Cancer**
- *Loss of Hearing in One Ear*
- *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty**
- *Severe Rheumatoid Arthritis**
- *Single Loss of Limb or Eye*

A Partial Trauma benefit will only be paid once for each event, except for *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* which may be claimed on more than one occasion (subject to the exclusion below). The benefit payable on the first instance will be 10% of the Trauma benefit under this policy, subject to a maximum of $25,000. The benefit payable for any subsequent *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* claim will be 10% of the Trauma benefit under this policy, subject to a maximum of $25,000 and a minimum of the amount paid for the first claim.

Your sum insured will be reduced by each amount paid under this benefit and *Premiums* will be calculated on the reduced sums insured.

### Exclusions

No claim is paid if the insured event is caused directly or indirectly by:

- an intentional self-inflicted act or attempted suicide or
- any event or medical condition specified on your Policy Schedule in relation to the Life Insured.

In the case of insured events marked with an asterisk (*), no claim will ever be paid if the condition occurred, is first diagnosed or the circumstances leading to diagnosis became apparent or a recommendation of the need to have surgery occurs, within 90 days of:

- the commencement date of the Trauma benefit
- the commencement date of any increase in Trauma benefit applied for (but only in respect of the increase) or
- the latest reinstatement of your policy.

We will waive this 90 day elimination period if the Trauma benefit under this policy replaces cover for the same insured event for the Life Insured with another insurer, but only to the extent of the benefit amount replaced, and only if the Life Insured is not within the other insurer's 90 day elimination period.

We will not pay a benefit for *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* where the procedure occurs within six months after a prior *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty* procedure for which a benefit was paid.

### Chronic Conditions Advancement on Diagnosis benefit (Extended Trauma)

We will advance 25% of the Extended Trauma benefit once only upon unequivocal diagnosis of *Motor Neurone Disease* or *Parkinson's Disease* up to a maximum of $50,000 without the Life Insured being required to suffer at least a 25% impairment of whole person function that is permanent. The Trauma benefit amount is then reduced for that Life Insured by the amount paid. Once a Life Insured qualifies for a Trauma benefit in accordance with the Policy Conditions the remainder of the benefit will be paid.

### Paralysis Booster benefit

If we pay a Trauma benefit for paralysis (*Diplegia*, *Hemiplegia*, *Quadriplegia* or *Paraplegia*) then we will double the amount of benefit payable up to a maximum 'boosted' payment in respect of a Life Insured of $2,000,000.

### Benefit adjustments

The Trauma benefits applying to a Life Insured are reduced by the amount paid under any of the following:

- Terminal Illness benefit
- Accidental Injury benefit
- TPD benefit (unless Trauma cover is stand-alone)

in relation to that Life Insured. Your *Premium* will be based on the reduced level of cover from the premium due date after payment of the relevant benefit.

### Funeral benefit

This benefit only applies if Death cover is not selected. If Death cover is not selected then a benefit of $5,000 is payable on the death of a Life Insured, while this policy is in force and prior to the applicable benefit expiry date, but only if the Life Insured is not entitled to be paid a Trauma benefit for one of the specified Traumas.

We will not pay this Funeral benefit if:

- the Life Insured's death was caused, directly or indirectly by suicide within 13 months of the commencement date of your policy or its latest reinstatement
- you have received a Trauma benefit other than a Partial Trauma benefit.

### Buy Back Death benefit

You can repurchase the Death cover for a Life Insured which was reduced as a result of the payment of the Trauma benefit (other than a Partial Trauma benefit) without providing any evidence of the Life Insured's personal circumstances, as follows:

- up to 1/3 of the Trauma benefit amount paid (excluding any Paralysis Booster benefit) can be bought back on the date 12 months after the payment of the Trauma benefit
- up to a further 1/3 of the Trauma benefit amount paid (excluding any Paralysis Booster benefit) can be bought back on the date 24 months after the payment of the Trauma benefit
- up to a further 1/3 of the Trauma benefit amount paid (excluding any Paralysis Booster benefit) can be bought back on the date 36 months after the payment of the Trauma benefit.

A Buy Back Death benefit opportunity can only be exercised before the *Policy Anniversary* following the Life Insured's 74th birthday and within 30 days of the applicable opportunity date. The Future Insurability benefit does not apply to any repurchased Death benefit.

The *Premium* applying to the Death cover repurchased will be based on our then current rates and the Life Insured's age, gender, smoking status and any premium loadings which applied to the Death cover which was reduced. Any exclusions which applied to the cover reduced will also apply to the cover repurchased.

You can exercise a Buy Back Death benefit opportunity by notifying us in writing.

### Termination of Trauma benefits

The Trauma cover terminates in relation to a Life Insured on the first to occur of:

- the payment of the total Trauma benefit amount
- the death of the Life Insured
- our receipt of your written notification to terminate this cover
- the Trauma benefit expiry date shown on your Policy Schedule and
- the termination of your policy (see the Termination of your policy clause on page 3).

## Additional benefits

The following benefits are built into the Zurich Protection Plus policy, and apply to each Life Insured, regardless of the covers selected.

### Future Insurability benefit – Personal Events

You have the option to increase the Death benefit or TPD benefit or Trauma benefit applying for a Life Insured, before his/her 55th birthday, without our reassessment of his/her personal circumstances, as long as:

- you have not received, nor are entitled to receive, a benefit under this policy in relation to that Life Insured
- we or any other life insurer have not waived or are not waiving, *Premiums* in relation to that Life Insured.

The option can be exercised within 30 days of any of the following events, on the terms specified:

(a) If the Life Insured:

- marries
- divorces
- becomes a parent (whether through the birth or adoption of a child)

you can increase the benefit amount by a minimum of $10,000 and a maximum of the lesser of:

- 25% of the Death benefit or TPD benefit or Trauma benefit amount applying to that Life Insured when this policy started and
- $200,000.

(b) If the Life Insured takes out for the first time or increases, his/her mortgage on his/her principal place of residence, you can increase the benefit amount by the lesser of:

- the amount of the new mortgage or the increase in the mortgage and
- 25% of the Death benefit or TPD benefit or Trauma benefit amount applying to that Life Insured when your policy started and
- $200,000.

(c) If a dependent child of the Life Insured starts secondary school, you can increase the benefit amount by a minimum of $10,000 and a maximum of the lesser of:

- 25% of the Death benefit or TPD benefit or Trauma benefit amount applying to that Life Insured when this policy started and
- $200,000.

### Restrictions

The accumulative sum of all increases under this benefit cannot exceed the lower of:

- the benefit amount applying to that Life Insured when this policy started and
- $1,000,000.

In any 12 month period increases are limited to 50% of the cover amount applying to that Life Insured when this policy started.

You cannot increase your TPD benefit amount for a Life Insured if the increase would cause you to exceed our *Maximum Underwriting Limit*.

You cannot increase your Trauma benefit amount for a Life Insured if the increase would cause you to exceed our *Maximum Underwriting Limit*.

We retain the right to confirm the Life Insured's occupation in relation to any increase in the TPD cover amount for a Life Insured and eligibility and *Premiums* in relation to the increased amount will be based on the Life Insured's occupation at the time of increase.

For the first six months after an increase under this benefit:

- any increased Death benefit amount in relation to a Life Insured is only payable in the event of the Life Insured's *Accidental Death*
- any increased TPD benefit amount in relation to a Life Insured is only payable in the event his/her *Total and Permanent Disablement* is caused by an *Accidental Injury*
- any increased Trauma benefit amount in relation to a Life Insured is only payable in the event of a Trauma suffered as a result of *Accidental Injury*.

## Financial Planning Advice benefit

We will reimburse you up to $1,000 towards the cost of financial planning advice required as a result of a benefit paid under this policy. We will only pay this benefit if the payee or payees of your policy benefit have obtained our written approval before seeking the advice and you may be asked to provide us with sufficient proof.

## Inflation Protection

The value of your insurance cover is protected against the impact of inflation by automatically increasing the benefit amounts each year.

This benefit applies to the Death benefit and the TPD benefit and the Trauma benefit.

The benefit amount is increased in respect of a Life Insured on each *Policy Anniversary* by the greater of:

- 5% and
- the percentage increase in the *Consumer Price Index* published for the quarter ending immediately prior to three months before the *Policy Anniversary* over that published for the quarter ending immediately prior to 15 months before that *Policy Anniversary*.

You have the option of rejecting our offer to increase the benefit amounts.

## Premium freeze

At any *Policy Anniversary* you may elect to freeze the *Premium* for your policy by notifying us in writing. This causes the *Premium* to remain constant until the first benefit expiry date or until you tell us in writing that you no longer wish to freeze the *Premium*. As the cost of providing cover generally rises each year in line with the age of each Life Insured, the effect of freezing the *Premium* will be to reduce the level of cover each year proportionally for each insured benefit and optional benefit.

## Nomination of beneficiaries

You may nominate a beneficiary or beneficiaries to receive the Death benefit and Accidental Death benefit (if applicable) under this policy, in proportions specified by you. We will pay any benefit in accordance with your nomination if it is lawful for us to do so (see the Payment of benefits clause on page 6).

If an individual, who is a nominated beneficiary under your policy and alive at the time of death of the Life Insured, subsequently dies before any entitlement under your policy can be paid, then the entitlement will be paid to the deceased beneficiary's legal personal representative.

If a nominated beneficiary dies before the Life Insured, the nomination ceases to be valid. In this case, any policy entitlement (payable on the death of the Life Insured)

will be payable to you (assuming no further beneficiary had been nominated by you) or your legal representative (where you were also the Life Insured).

A nomination of a beneficiary will be automatically revoked in relation to all nominations if ownership of this policy is assigned to another person or entity.

A nominated beneficiary has no rights under this policy other than to receive the specified proportion of policy proceeds after a claim has been admitted by us. He or she cannot initiate or authorise any policy transactions.

## Optional benefits

Your Policy Schedule shows the optional benefits applying under your policy and, if applicable, the benefit amount(s). Your Policy Schedule also shows the expiry date applying to each optional benefit. A Life Insured is only covered for these optional benefits if specified on your Policy Schedule.

### Accidental Death option

#### When the Accidental Death benefit is payable

The Accidental Death benefit amount is payable if a Life Insured covered for this benefit suffers *Accidental Death* which was sustained while both this benefit, and your policy, were in force.

#### Exclusions – Accidental Death benefit

No claim is paid where the *Injury* causing the Life Insured's *Accidental Death*:

- is the result of suicide or
- is the result of any event specified on your Policy Schedule in relation to that Life Insured.

#### Termination of Accidental Death option

The Accidental Death option terminates in relation to a Life Insured on the first to occur of:

- the payment of the Accidental Death benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Accidental Death benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

### Business Future Cover option

#### When the Business Future Cover option can be used

This benefit entitles you to increase the Death benefit in relation to a Life Insured prior to the Life Insured's 65th birthday or TPD benefit or Trauma benefit amount (if applicable) in relation to a Life Insured prior to the Life Insured's 60th birthday without our reassessment of his/her personal circumstances, as long as:

- you have not received, nor are entitled to receive, a benefit under this policy in relation to that Life Insured
- we or any other life insurer have not waived or are not waiving, *Premiums* in relation to the Life Insured.

The option can only be exercised once in any policy year within 30 days of the event which triggers the increase.

This option allows you to apply for future increases in the Death benefit or TPD benefit or Trauma benefit amount applying to the Life Insured without the need to provide further medical evidence and the trigger is based on the purpose of your policy (our basis of acceptance of your policy is shown on your Policy Schedule).

#### Trigger events for an increase in cover

- If your policy is a combination of key person insurance or loan/guarantor protection or buy-sell and if the value of the Life Insured's interest in the *Business*, *Loan Guarantee* or *Value of the Key Person to the Business* increases.
- If your policy is key person insurance and if the *Value of the Key Person to the Business* increases.
- If your policy is for loan/guarantor protection and if the *Loan Guarantee* increases.
- If your policy is for buy-sell and if the value of the Life Insured's interest in the *Business* increases.

#### Restrictions and limitations

The maximum Death benefit amount up to which you can increase the cover applying to a Life Insured under this option is the lower of:

- three times the cover at commencement of your policy applying to the Life Insured or
- $10,000,000.

The maximum TPD cover amount up to which you can increase your cover applying to that Life Insured under this option is the lower of:

- three times the cover at commencement of your policy applying to that Life Insured or
- $3,000,000.

The maximum Trauma cover amount up to which you can increase your cover applying to that Life Insured under this option is the lower of:

- three times the cover at commencement of your policy applying to that Life Insured or
- $2,000,000.

We will not increase the Death benefit or TPD benefit or Trauma benefit amount under this option in relation to a Life Insured if the total amount of cover applying to that Life Insured for all policies from all sources (including any policies issued by other insurance companies) would exceed our *Maximum Underwriting Limit* or would exceed (depending on the Business Purpose):

- the *Value of the Business* or the *Loan Guarantee* or the *Value of the Key Person to the Business* or
- the *Value of the Key Person to the Business* or
- the *Loan Guarantee* or
- the value of the Life Insured's interest in the *Business*.

If the Death benefit or TPD benefit or Trauma benefit amount applying to a Life Insured was less than 100% of the *Value of the Business* or the *Loan Guarantee* or the *Value of the Key Person to the Business* or the value of the Life Insured's interest in the *Business* then the relevant cover amount applying to that Life Insured can only be increased under this option to an equivalent percentage of the *Value of the Business*, *Loan Guarantee* or *Value of the Key Person to the Business* or the value of the Life Insured's interest in the *Business* at the time of any application to increase your cover in relation to the Life Insured.

### Multiple purposes

If the Death benefit or TPD benefit or Trauma benefit amount applying to a Life Insured was for multiple purposes then any increases under this option must be proportionate to the allocation that formed the basis of this policy.

### Applying for an increase

You must apply for the increase within 30 days of the event which triggers the increase, and give us proof of the event which is satisfactory to us.

To apply for an increase in relation to a Life Insured, you must apply to us in writing and provide appropriate evidence of the trigger event. Depending on the Business Purpose, that will be:

- a *Valuation of the Business* or *Valuation of the Key Person to the Business* (as provided by an independent qualified accountant or business valuer) or evidence of the *Loan Guarantee*, and any other contractual or financial evidence we may request, to satisfy us that the *Value of the Business* or the *Loan Guarantee* or the *Value of the Key Person to the Business* is at least equal to the requested increased amount of cover
- a *Valuation of the Key Person to the Business* (as provided by an independent qualified accountant or business valuer) and any other contractual or financial evidence we may request, to satisfy us that the value of the Life Insured's financial interest or *Valuation of the Key Person to the Business* is at least equal to the requested increased amount of cover
- evidence of the *Loan Guarantee*, and any other contractual or financial evidence we may request, to satisfy us that the value of the Life Insured's financial interest is at least equal to the requested increased amount of cover
- a *Valuation of the Business* (as provided by an independent qualified accountant or business valuer), and any other contractual or financial evidence we may request, to satisfy us that the value of the Life Insured's interest in the *Business* is at least equal to the requested increased amount of cover.

The valuation method used must be the same method of valuation used when you apply and are accepted for this option.

The independent qualified accountant or business valuer cannot be your or the Life Insured's, family member, business partner, employee or employer.

If you apply to increase the Death benefit applying to a Life Insured you do not have to increase the TPD benefit or Trauma benefit amount applicable to that Life Insured at the same time. However, if you apply to increase your TPD benefit or Trauma benefit amount applying to a Life Insured then you must also increase the Death benefit amount applying to that Life Insured by at least the same amount at the same time. Any increase in the benefit must be approved by us.

### Exclusions – Business Future Cover option

If the Business Future Cover option is not used in three consecutive policy years in relation to a Life Insured then you will not be able to make any further increases under this option in relation to that Life Insured unless you can demonstrate to our satisfaction that financial evidence relating to the *Business* and the purpose identified by you, in respect of that period, did not support an increase in the cover applying to the Life Insured.

For the first six months after an increase under this benefit for the purposes of a *Loan Guarantee*:

- any increased death cover amount is payable only in the event of the Life Insured's *Accidental Death*

- any increased TPD amount is payable only in the event the Life Insured's *Total and Permanent Disablement* is caused by an *Accidental Injury*
- any increased Trauma amount is payable only in the event the Life Insured suffers one of the Trauma conditions as a result of an *Accidental Injury*.

### Termination of the Business Future Cover option

The Business Future Cover option terminates in relation to a Life Insured on the first to occur of:

- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the termination of your policy (see the Termination of your policy clause on page 3).

## Premium Waiver option

### When premiums will be waived

We will waive your *Premiums* in respect of a Life Insured who is covered by this option, for all benefits under this policy, if the Life Insured is *Totally Disabled* prior to age 70. We will continue to waive the *Premium* in respect of that Life Insured while he/she remains *Totally Disabled*.

To qualify for this waiver you must pay *Premiums* for three months while a covered Life Insured is *Totally Disabled*. However, if we do subsequently waive your *Premiums*, we will also refund any *Premiums* paid in those three months.

In addition, if a Life Insured is involuntarily unemployed other than as a direct result of a *Sickness* or *Injury*, your policy has been in force for the previous 12 months at the time we receive a claim and he/she is registered with an employment agency approved by us, we will waive the *Premium* in respect of that Life Insured for up to three months. A total of three months *Premium* may be waived because of unemployment during the life of your policy.

### Exclusions – Premium Waiver option

*Premiums* will not be waived in respect of a Life Insured for *Sickness* or *Injury* occurring as a direct result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Termination of the Premium Waiver option

The Premium Waiver option terminates in relation to a Life Insured on the first to occur of:

- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the *Policy Anniversary* following the 69th birthday of the Life Insured or
- the termination of your policy (see the Termination of your policy clause on page 3).

## Buy Back TPD option

### When the Buy Back TPD option can be used

If the Buy Back TPD option applies for a Life Insured, then you can repurchase the TPD benefit which was reduced as a result of the payment of the Trauma benefit (other than a Partial Trauma benefit) in respect of that Life Insured without providing any evidence of the Life Insured's personal circumstances, as follows:

- up to 1/3 of the Trauma benefit amount paid (excluding any Paralysis Booster benefit) can be bought back on the date 12 months after the payment of the Trauma benefit, if the Life Insured has returned to full time work in his/her usual occupation for at least six continuous months
- up to a further 1/3 of the Trauma benefit amount paid (excluding any Paralysis Booster benefit) can be bought back on the date 24 months after the payment of the Trauma benefit, if the Life Insured has returned to full time work in his/her usual occupation for at least 18 continuous months
- up to a further 1/3 of the Trauma benefit amount paid (excluding any Paralysis Booster benefit) can be bought back on the date 36 months after the payment of the Trauma benefit, if the Life Insured has returned to full time work in his/her usual occupation for at least 30 continuous months.

The *Premium* applying to the TPD benefit repurchased will be based on our then current rates and the Life Insured's age, gender, smoking status, occupation and any premium loadings which applied to the TPD cover which was reduced. Any exclusions which applied to the cover reduced will also apply to the cover repurchased.

You can exercise a Buy Back TPD option opportunity by notifying us in writing.

### Limitations – Buy Back TPD option

You cannot subsequently claim a repurchased TPD benefit for the same or related cause for which the Trauma benefit was paid. The Future Insurability benefit does not apply to any repurchased TPD cover.

A Buy Back TPD option opportunity can only be exercised before the *Policy Anniversary* following the Life Insured's 64th birthday and within 30 days of the applicable opportunity date.

## Accelerated Buy Back Death option

If the Accelerated Buy Back Death option applies for a Life Insured then 100% of the Death cover reduced for that Life Insured as a result of the payment of the Trauma benefit (other than a Partial Trauma benefit) can be repurchased on the date 12 months after payment of the Trauma benefit.

## Child Cover option

### When the Child Cover benefit is payable

The Child Cover benefit amount is payable if an *Eligible Child* suffers one of the insured events which appear in the Insured Events for Extended Trauma benefit list:

- while this policy is in force
- before the Trauma benefit expiry date and
- the child survives for a period of 14 days after the date of occurrence of the insured event.

If an *Eligible Child* suffers more than one insured event, the Child Cover benefit is only payable in respect of one insured event.

Provided a Child Cover benefit has not been paid, a Funeral benefit amount of $5,000 will be paid on the death of an *Eligible Child*. If the Funeral benefit is paid then this option ends.

### Exclusions – Child Cover option

The Child Cover benefit and the Funeral benefit are not paid if the insured event is caused directly or indirectly by a condition which:

- is congenital or
- existed before the Trauma benefit commenced or
- existed before the child became an *Eligible Child*.

No claim is paid if the insured event is caused directly or indirectly by any intentional self-inflicted act or attempted suicide.

In the case of insured events marked with an asterisk (*), no claim will ever be paid if the condition occurred, is first diagnosed or the circumstances leading to the diagnosis became apparent or a recommendation of the need to have surgery occurs within 90 days of:

- the commencement date of the Trauma benefit
- the commencement date of any increase in Trauma benefit applied for (but only in respect of the increase) or
- the latest reinstatement of your policy.

### Termination of the Child Cover option

Only one claim is payable for any individual *Eligible Child* under this, and any other insurance policies which we have issued. Once an *Eligible Child* qualifies for the Child Cover benefit or the Funeral benefit and is paid in accordance with the Policy Conditions, the option will end.

## Trauma Reinstatement option

### When the Trauma Reinstatement option can be used

If the Trauma Reinstatement option applies for a Life Insured then you can reinstate the Trauma benefit which was reduced as a result of the previous payment of the Trauma benefit in respect of the Life Insured. 100% of the Trauma benefit can be reinstated without the Life Insured providing any evidence of the Life Insured's personal circumstances on the date 12 months after payment of the Trauma benefit. The Trauma benefit cannot be reinstated where a previous payment of the Trauma benefit is made as a Partial Trauma benefit payment.

The Future Insurability benefit does not apply to any reinstated Trauma benefit.

A Trauma Reinstatement option opportunity can only be exercised before the *Policy Anniversary* following the Life Insured's 74th birthday and within 30 days of the date 12 months after payment of the Trauma benefit.

The *Premium* applying to the Trauma benefit reinstated will be based on our then current rates and the Life Insured's age, gender, smoking status, occupation and any premium loadings which applied to the Trauma benefit which was reduced. Any exclusions which applied to the cover reduced will also apply to the cover reinstated.

You can exercise a Trauma Reinstatement option opportunity by notifying us in writing.

### Limitations – Trauma Reinstatement option

If you are subsequently diagnosed with a specified Trauma, we will pay a claim under the reinstated cover provided the specified Trauma occurred or was diagnosed or the circumstances or symptoms leading to diagnosis became apparent after the Trauma cover was reinstated, subject to the following conditions:

We will not pay a claim under the reinstated Trauma cover if the specified Trauma:

- is the same condition as the original specified Trauma
- is directly or indirectly caused by or related to the original specified Trauma or symptoms or condition(s) which caused the original specified Trauma
- is a *Loss of Independence*
- is a 'Heart Condition' if the original claim was for a 'Heart Condition' or
- is a *Stroke* or paralysis (directly or indirectly resulting from a *Stroke*) and the original specified Trauma was a Heart Condition.

In the above paragraph, 'Heart Condition' means any of the following specified Traumas: Aorta Repair, Coronary Artery Bypass Surgery, Heart Attack, Heart Valve Surgery, Cardiomyopathy, Triple Vessel Coronary Artery Angioplasty, Primary Pulmonary Hypertension.

### Top-Up option

If we pay the Partial Trauma benefit for *Carcinoma In Situ, Colostomy or Ileostomy, Diabetes (Type 1), Early Stage Chronic Lymphocytic Leukaemia, Early Stage Melanoma, Early Stage Prostate Cancer, Loss of Hearing in One Ear, Severe Rheumatoid Arthritis* or *Single Loss of Limb or Eye*, then we will increase the amount of benefit payable to 25% of the Trauma benefit amount, up to a maximum payment in respect of a Life Insured of $100,000.

If we pay the Partial Trauma benefit for *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty*, then we will increase the amount of benefit payable to 25% of the Trauma benefit amount, up to a maximum payment in respect of a Life Insured of $50,000. If we pay the Partial Trauma benefit for any subsequent *Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty*, then we will increase the amount of benefit payable to 25% of the Trauma benefit under this policy, subject to a maximum of $50,000 and a minimum of the amount paid for the first claim.

Your sum insured will be reduced by each amount paid under this benefit and *Premiums* will be calculated on the reduced sums insured.

### Needlestick Cover option

#### When the Needlestick benefit is payable

The Needlestick benefit is payable if a Life Insured covered for this benefit becomes infected with HIV (Human Immunodeficiency Virus), Hepatitis B or Hepatitis C as a result of an accident occurring during the course of his/her normal occupation.

Any accident giving rise to a potential claim must be reported to us as soon as possible.

In the event of a claim you must provide us with all of the following:

- proof of the occupational accident that gave rise to the infection including the incident report and the names of any witnesses to the accident
- proof that the accident involved a definite source of the relevant infection
- proof that a new infection with either HIV, Hepatitis B or Hepatitis C has occurred within six months of the documented accident, demonstrating sero-conversion from:
  - HIV antibody negative to HIV antibody positive
  - Hepatitis C antibody negative to Hepatitis C antibody positive
  - Hepatitis B surface antigen negative to Hepatitis B surface antigen positive
- access to test independently all the blood samples used.

#### Restrictions and limitations

The maximum combined amount we will pay for *Occupationally Acquired HIV* under all policies issued by us is $2,000,000.

#### Exclusions – Needlestick benefit

A benefit will not be payable if:

- HIV, Hepatitis B and Hepatitis C is contracted by any other means
- a medical cure is found for Acquired Immune Deficiency Syndrome (AIDS) or the effects of the HIV virus, Hepatitis B or Hepatitis C (as applicable) or in the event of a treatment being developed and approved which makes these viruses inactive and non-infectious.

#### Termination of the Needlestick Cover option

The Needlestick Cover option terminates in relation to a Life Insured on the first to occur of:

- the payment of the Needlestick benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Needlestick benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

# Zurich Select Term Plus Policy Conditions

These Policy Conditions apply to Zurich Select Term Plus.

Your Policy Schedule shows each Life Insured covered under this policy and lists the Death benefit amount. It also shows any optional benefits provided.

## Death benefit

The Death benefit amount is payable upon the death of a Life Insured while this policy is in force and prior to the applicable Death benefit expiry date. Your Policy Schedule shows the benefit expiry date applying to the Death benefit for each Life Insured.

## Terminal Illness benefit

An advance payment of the Death benefit is payable if a Life Insured is diagnosed as terminally ill while this policy is in force and prior to the applicable Death benefit expiry date. 'Terminally ill' means death is likely to occur within 12 months. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured.

## Accidental Injury benefit

The benefit amount specified below in either paragraph (a) or paragraph (b) (but not both) is payable if a Life Insured suffers an *Accidental Injury* while this policy is in force and prior to the applicable Death benefit expiry date.

(a) In the case of an *Accidental Injury* which causes the entire and irrevocable loss of: the use of one hand or the use of one foot or the sight of one eye a benefit amount of the lesser of 25% of the Death benefit and $500,000 is payable.

(b) In the case of an *Accidental Injury* which causes the entire and irrevocable loss of the use of both hands or the use of both feet or the sight of both eyes or any combination of two of the following:
- the use of one hand
- the use of one foot
- the sight of one eye

a benefit amount of the lesser of 100% of the Death benefit and $2,000,000 is payable.

The Accidental Injury benefit will not be payable if:

- a benefit is paid for the same *Injury* under the TPD benefit or
- the *Injury* is the result of war (whether declared or not) or
- the *Injury* is a result of intentional self-inflicted injuries or attempted suicide.

## Advancement of Funeral Expenses

While a claim for the Death benefit is being settled, we may advance up to $15,000 of the benefit towards payment of funeral expenses. An application for payment of funeral expenses must be made by the person to whom the Death benefit is payable or by another person acceptable to us and must include a copy of the death certificate and the funeral invoice.

## Financial Planning Advice benefit

We will reimburse you up to $1,000 towards the cost of financial planning advice required as a result of a benefit paid under this policy. We will only pay this benefit if the payee or payees of your policy benefit have obtained our written approval before seeking the advice.

## Exclusions

No claim is paid if the Life Insured's death is caused directly or indirectly by an event or condition specified on your Policy Schedule in relation to that Life Insured or by suicide within 13 months of:

- the commencement date of your policy
- the commencement date of any increase in the Death benefit applied for (but only in respect of the increase) or
- the latest reinstatement of your policy.

We will waive this exclusion if, immediately prior to the commencement of this policy, you had death cover in relation to the Life Insured which was in force for at least 13 consecutive months (without lapsing and/or reinstatement) with another insurer, and we agreed to replace this cover. The waiver will only apply up to the amount that you had with the other insurer.

## Benefit adjustments

The Death benefit applying to a Life Insured is reduced by the amount paid or advanced, under any of the following:

- Terminal Illness benefit
- Accidental Injury benefit
- TPD benefit

in relation to that Life Insured. Your *Premium* will be based on the reduced levels of cover from the next premium due date after payment of the relevant benefit.

### Termination of the Select Term Plus benefits

The benefits of your policy terminate in relation to a Life Insured on the first to occur of:

- the death of the Life Insured
- our receipt of your written notification to terminate this benefit
- the Death benefit expiry date shown on your Policy Schedule and
- the termination of your policy (see the Termination of your policy clause on page 3).

### Nomination of beneficiaries

You may nominate a beneficiary or beneficiaries to receive the Death benefit and Accidental Death benefit (if applicable) under this policy, in proportions specified by you. We will pay any benefit in accordance with your nomination if it is lawful for us to do so (see the Payment of benefits clause on page 6).

If a natural person, who is a nominated beneficiary under your policy and alive at the time of death of the Life Insured, subsequently dies before any entitlement under your policy can be paid, then the entitlement will be paid to the deceased beneficiary's legal personal representative.

If a nominated beneficiary dies before the Life Insured, the nomination ceases to be valid. In this case, any policy entitlement (payable on the death of the Life Insured) will be payable to you (assuming no further beneficiary had been nominated by you) or your legal representative (where you were also the Life Insured).

A nomination of a beneficiary will be automatically revoked in relation to all nominations if ownership of this policy is assigned to another person or entity.

A nominated beneficiary has no rights under this policy other than to receive the specified proportion of policy proceeds after a claim has been admitted by us. He or she cannot initiate or authorise any policy transactions.

## Optional benefits

Your Policy Schedule shows the optional benefits applying under your policy and, if applicable, the benefit amount(s). Your Policy Schedule also shows the expiry date applying to each optional benefit. A Life Insured is only covered for these optional benefits if specified on your Policy Schedule.

### TPD option

The TPD benefit amount is payable upon the *Total and Permanent Disablement* of a Life Insured covered for this benefit. The Life Insured must suffer *Total and Permanent Disablement* when this policy is in force and before the applicable benefit expiry date. Your Policy Schedule also shows the benefit expiry date applying to the TPD benefit for each Life Insured.

If the Life Insured has been engaged in full-time domestic duties in his/her own residence for more than six consecutive months prior to the onset of the *Sickness* or *Injury* leading to *Total and Permanent Disablement* then only paragraphs (a), (c) and (d) of the definition of *Total and Permanent Disablement* apply.

Your Policy Schedule details whether Standard 'Any' Occupation TPD, Standard 'Own' Occupation TPD, Double 'Any' Occupation TPD or Double 'Own' Occupation TPD are provided for a Life Insured and, if so, the benefit amount.

#### Exclusions – TPD benefit

No claim is paid if the Life Insured's *Total and Permanent Disablement* is caused directly or indirectly by:

- an intentional self-inflicted act or attempted suicide
- any event or medical condition specified on your Policy Schedule in relation to that Life Insured.

#### Double TPD benefit

If the Life Insured is covered for Double 'Any' Occupation TPD or Double 'Own' Occupation TPD (as shown on your Policy Schedule) the amount by which the Death benefit for that Life Insured is reduced as a result of the payment of the Double TPD benefit is reinstated if:

- the Life Insured survives for 12 months after the date the Double TPD benefit is paid
- this occurs before the policy expiry date.

The *Premium* in respect of the Death benefit amount reinstated is waived until the policy expiry date.

### Benefit adjustments

The TPD benefits applying to a Life Insured are reduced by any amount paid under any of the following:

- Terminal Illness benefit
- Accidental Injury benefit.

Your *Premium* will be based on the reduced levels of cover from the premium due date after payment of the relevant benefit. Where you have more than one TPD cover, where such a reduction applies, the reduction in cover will be proportional across all such TPD benefits.

### Termination of the TPD benefits

The TPD cover terminates in relation to a Life Insured on the first to occur of:

- the payment of the total TPD benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this cover
- the TPD benefit expiry date shown on your Policy Schedule
- the termination of your policy (see the Termination of your policy clause on page 3).

## Increasing Cover option

The value of your insurance cover is protected against the impact of inflation by automatically increasing the benefit amounts each year. This benefit applies to the Death benefit and the TPD benefit (if applicable). The benefit amount is increased in respect of a Life Insured on each *Policy Anniversary* by 5%. You have the option of rejecting our offer to increase the benefit amounts.

## Accidental Death option

### When the Accidental Death benefit is payable

The Accidental Death benefit amount is payable if a Life Insured covered for this benefit suffers *Accidental Death* which was sustained while both this benefit, and your policy, were in force.

### Exclusions – Accidental Death benefit

No claim is paid where the *Injury* causing the Life Insured's *Accidental Death*:

- is the result of suicide or
- is the result of any event specified on your Policy Schedule in relation to that Life Insured.

### Termination of Accidental Death option

The Accidental Death option terminates in relation to a Life Insured on the first to occur of:

- the payment of the Accidental Death benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Accidental Death benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

## Premium Waiver option

### When premiums will be waived

We will waive your *Premiums* in respect of a Life Insured who is covered by this option, for all benefits under this policy, if the Life Insured is *Totally Disabled*. We will continue to waive the *Premium* in respect of that Life Insured while he/she remains *Totally Disabled*.

To qualify for this waiver you must pay *Premiums* for three months while a covered Life Insured is *Totally Disabled*. However, if we do subsequently waive your *Premiums*, we will also refund any *Premiums* paid in those three months.

In addition, if a Life Insured is involuntarily unemployed other than as a direct result of a *Sickness* or *Injury*, your policy has been in force for the previous 12 months at the time we receive a claim and he/she is registered with an employment agency approved by us, we will waive the *Premium* in respect of that Life Insured for up to three months. A total of three months *Premium* may be waived because of unemployment during the life of your policy.

### Exclusions – Premium Waiver option

*Premiums* will not be waived in respect of a Life Insured for *Sickness* or *Injury* occurring as a direct result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Termination of the Premium Waiver option

The Premium Waiver option terminates in relation to a Life Insured on the first to occur of:

- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Death benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

## Needlestick Cover option

### When the Needlestick benefit is payable

The Needlestick benefit is payable if a Life Insured covered for this benefit becomes infected with HIV (Human Immunodeficiency Virus), Hepatitis B or Hepatitis C as a result of an accident occurring during the course of his/her normal occupation.

Any accident giving rise to a potential claim must be reported to us as soon as possible.

In the event of a claim you must provide us with all of the following:

- proof of the occupational accident that gave rise to the infection including the incident report and the names of any witnesses to the accident
- proof that the accident involved a definite source of the relevant infection
- proof that a new infection with either HIV, Hepatitis B or Hepatitis C has occurred within six months of the documented accident, demonstrating sero-conversion from:
  - HIV antibody negative to HIV antibody positive
  - Hepatitis C antibody negative to Hepatitis C antibody positive
  - Hepatitis B surface antigen negative to Hepatitis B surface antigen positive
- access to test independently all the blood samples used.

### Restrictions and limitations

The maximum combined amount we will pay for *Occupationally Acquired HIV* under all policies issued by us is $2,000,000.

### Exclusions – Needlestick benefit

A benefit will not be payable if:

- HIV, Hepatitis B and Hepatitis C is contracted by any other means
- a medical cure is found for Acquired Immune Deficiency Syndrome (AIDS) or the effects of the HIV virus, Hepatitis B or Hepatitis C (as applicable) or in the event of a treatment being developed and approved which makes these viruses inactive and non-infectious.

### Termination of the Needlestick Cover option

The Needlestick Cover option terminates in relation to a Life Insured on the first to occur of:

- the payment of the Needlestick benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Needlestick benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

# Zurich Income Replacement Insurance Plus Policy Conditions

These Policy Conditions apply to Zurich Income Replacement Insurance Plus.

Your Policy Schedule shows the Life Insured covered under your policy, lists the *Insured Monthly Benefit*, whether your policy is 'Agreed Value' or 'Indemnity', the *Benefit Period*, the *Waiting Period*, the premium structure and any optional benefits provided. Your Policy Schedule also shows the benefit expiry date applying to each insured benefit.

You can apply to add optional benefits or to increase levels of cover, but only if we accept your application after considering the Life Insured's personal circumstances including health, occupation and pastimes.

We will offer to increase the level of cover each year in line with inflation under the Inflation Protection benefit unless you request us not to make these offers.

## Income benefit

The *Income Benefit* is payable after the expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury*, while your policy is in force and before the *Insured Monthly Benefit* expiry date, the Life Insured:

- is, until the expiry of the *Waiting Period*, unable to generate at least 80% of his/her *Pre-Disability Income* through personal exertion in his/her *Usual Occupation* and
- is required to be under the regular care, and following the advice, of a *Medical Practitioner*.

## Income benefit with the Basic Cover option

The *Income Benefit* is payable after the expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury*, while your policy is in force and before the *Insured Monthly Benefit* expiry date, the Life Insured:

- is unable to generate at least 80% of his/her *Pre-Disability Income* through personal exertion in his/her *Usual Occupation* and not working for a period of at least 14 days and
- is until the expiry of the *Waiting Period*, unable to earn his/her *Pre-Disability Income* from personal exertion in his/her *Usual Occupation* and
- is required to be under the regular care, and following the advice, of a *Medical Practitioner*.

### Agreed value cover

If at the expiry of the *Waiting Period* the Life Insured has no *Post-Disability Income* then we will pay you the *Insured Monthly Benefit*. Otherwise, the *Income Benefit* we will pay after the expiry of the *Waiting Period* will be proportionate to the income loss and calculated on a monthly basis using the following formula:

$$\frac{\textit{Pre-Disability Income} - \textit{Post-Disability Income}}{\textit{Pre-Disability Income}} \times \textit{Insured Monthly Benefit}$$

### Indemnity cover

If at the expiry of the *Waiting Period* the Life Insured has no *Post-Disability Income* then we will pay you the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*. Otherwise, the *Income Benefit* we will pay after the expiry of the *Waiting Period* will be proportionate to the income loss and calculated on a monthly basis using the following formula:

$$\frac{\textit{Pre-Disability Income} - \textit{Post-Disability Income}}{\textit{Pre-Disability Income}} \times \textit{Insured Monthly Benefit}$$

Your benefit will be capped so that the amount paid does not exceed 75% of your *Pre-Disability Income*.

Under Agreed Value and Indemnity cover, we will continue to pay you the *Income Benefit* until any one of the following events occurs:

- the *Sickness* or *Injury* giving rise to the claim does not prevent the Life Insured earning his/her *Pre-Disability Income* from personal exertion in his/her *Usual Occupation*
- the *Benefit Period* ends
- your policy ends
- the death of the Life Insured
- the Life Insured is no longer required to be under the regular care of a *Medical Practitioner* with regard to treatment for the *Sickness* or *Injury*
- the Life Insured is no longer following the treatment recommended by a *Medical Practitioner* at such intervals and frequency as will lead to a cure, alleviation or minimisation of the condition causing the disability.

If you are claiming while outside Australia, we will only continue to pay the *Income Benefit* if the Life Insured has a medical examination in Australia or in another country by a doctor nominated or approved by us, every 12 months. We will pay for this medical examination, but not for transport to Australia or any other country.

We pay a proportion of the *Income Benefit* twice monthly when the claim requirements have been provided, with the first payment due 15 days after the *Waiting Period* ends. When the claim ends before the next payment due date, we will pay 1/30th of the *Income Benefit* for each day less than 15 days.

If the Life Insured's disability is the result of more than one separate and distinct *Sickness* or *Injury*, payments will be based on the policy condition which provides the greatest benefit.

We will agree with you whether the Life Insured's disability is caused by a *Sickness* or *Injury* before claim payments commence.

## Rehabilitation benefits

The Rehabilitation benefit is payable when you have qualified for the *Income Benefit* or the Specified Injury benefit after expiry of the *Waiting Period* or within the *Waiting Period* if you would otherwise qualify for an *Income Benefit*. The Rehabilitation benefit is payable in reimbursement of the following:

### Workplace modification

This benefit provides assistance if the Life Insured's workplace needs modification to allow the Life Insured to return to gainful employment. We will pay up to three times the *Income Benefit* for expenses incurred in modifying the Life Insured's workplace.

### Rehabilitation program

While the Life Insured takes part in a *Rehabilitation Program*, we will pay you an additional 50% of the *Income Benefit* each month for a maximum period of 12 months.

### Rehabilitation costs

We will pay up to 12 times the *Income Benefit* for the expenses of rehabilitating the Life Insured. These expenses include the costs of special equipment designed to assist the Life Insured to re-enter the workforce.

To receive the Rehabilitation benefit, you must have our written approval to meet the expenses before they are incurred.

## Funeral benefit

The Funeral benefit is payable if the Life Insured dies while this policy is in force. We will pay a lump sum of three times the *Insured Monthly Benefit*.

If you have both Zurich Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus, we will only pay this benefit once.

## Confined to Bed benefit

This benefit does not apply if the Basic Cover option is selected.

The Confined to Bed benefit is payable if, while your policy is in force and before the *Insured Monthly Benefit* expiry date, the Life Insured is *Confined to Bed* because of *Sickness* or *Injury* for more than two days in a row and during that period, is totally dependant on the fulltime care of a *Nurse* or a *Personal Care Attendant* and unable to earn any income from personal exertion. This benefit is only payable during the *Waiting Period* to a maximum of 180 days.

We will pay the Confined to Bed benefit for each complete month or 1/30th of the Confined to Bed benefit for each day that you are eligible for this benefit. This benefit is only payable during the *Waiting Period* to a maximum of 180 days.

Under Agreed Value cover, the Confined to Bed benefit will be the *Insured Monthly Benefit*.

Under Indemnity cover, the Confined to Bed benefit will be the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

## Specified Injury benefit

The Specified Injury benefit is payable if any one of the following specified injuries happen to the Life Insured while your policy is in force and before the *Insured Monthly Benefit* expiry date. The *Waiting Period* is waived and the Specified Injury benefit is paid (even if the Life Insured is still earning an income) until:

- the end of the Specified Injury Benefit Period
- the end of the *Benefit Period* shown on your Policy Schedule
- the death of the Life Insured

whichever happens first.

We will not pay you for more than one specified injury per claim.

Under Agreed Value cover, the Specified Injury benefit will be the *Insured Monthly Benefit*.

Under Indemnity cover, the Specified Injury benefit will be the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

| Specified Injury | Specified Injury Benefit Period (months) |
|---|---|
| *Quadriplegia* | 60 |
| *Paraplegia* | 60 |
| Loss of both feet, both hands or sight in both eyes | 24 |
| Loss of a foot and a hand | 24 |
| Loss of a foot and sight in one eye | 24 |
| Loss of a hand and sight in one eye | 24 |
| Loss of a leg or arm | 18 |
| Loss of a foot or hand or sight in one eye | 12 |
| Loss of the thumb and index finger of the same hand | 6 |
| *Fracture* of a thigh or pelvis | 3 |
| *Fracture* of a leg (between the knee and foot), kneecap, skull (excluding bones of the face or nose), upper arm between elbow and shoulder (shaft) or shoulder blade | 2 |
| *Fracture* of a forearm (including wrist but excluding elbow or hand) or collar bone | 1.5 |

'Loss' means that the Life Insured cannot use and will never be able to use that body part again. In the case of the eye, it means that the Life Insured will never be able to see again from that eye.

The *Income Benefit* is not payable while you are receiving the Specified Injury benefit, however, eligibility to receive the *Income Benefit* will be determined in the normal way after the end of the Specified Injury Benefit Period.

## Special Care benefit

This benefit does not apply if the Basic Cover option is selected.

The Special Care benefit is payable if the *Income Benefit*, a Specified Injury benefit, a Day 4 Accident benefit or a Confined to Bed benefit is payable and one of the following three conditions exist prior to the expiry date shown on your Policy Schedule:

(a) if a *Direct Family Member* has to stop *Full-time Paid Employment* to care for the Life Insured at home because of his/her *Sickness* or *Injury*. We will pay an additional benefit of the *Income Benefit* or $2,500 per month, whichever is lower, for up to six months after the end of the *Waiting Period* while the Life Insured is:

- confined to bed or to the house, while dependent on home assistance and
- unable to earn any income by personal exertion.

We will not pay if the *Direct Family Member* had been working for you, the Life Insured or for your or the Life Insured's employer before the Life Insured suffered the *Sickness* or *Injury*.

(b) if the Life Insured needs the care of a *Nurse* or a *Personal Care Attendant* because of his/her *Sickness* or *Injury*. We will pay an additional benefit of $150 per day for up to six months after the end of the *Waiting Period* while the Life Insured is:

- confined to bed or to the house, while dependent on home assistance or nursing care and
- unable to earn any income by personal exertion.

We will not pay if the *Nurse* or *Personal Care Attendant* had been working for you, the Life Insured or for your or the Life Insured's employer before the Life Insured suffered the *Sickness* or *Injury*.

(c) if the Life Insured is more than 100 kilometres away from home and needs to stay there. We will reimburse accommodation and travel costs if the Life Insured is 100 kilometres or more away from home and has to stay there beyond his/her scheduled return date on his/her *Medical Practitioner's* advice. We will also reimburse the accommodation and travel costs of a *Direct Family Member* who has to stay with the Life Insured.

We will pay a maximum of $500 for reimbursement of travel costs (other then by emergency transport, such as ambulance which is covered by health insurance). We will pay a maximum of $250 per day for accommodation up to 30 days in any 12 month period.

However, we will not pay for both a *Direct Family Member* and a *Nurse* or a *Personal Care Attendant* for the same period.

We will also pay the following Special Care benefit if the *Income Benefit* is payable and the Life Insured, having suffered the *Sickness* or *Injury* whilst overseas, chooses to return to Australia after the end of the *Waiting Period* but before the expiry date shown on your Policy Schedule. We will pay the cost of a single standard economy airfare to enable the Life Insured to return, less any reimbursement from another source. We will also pay the costs (on the same basis) of accompanying transport for any *Direct Family Member* travelling companion the Life Insured has while disabled overseas.

Under Agreed Value cover, the maximum total amount we will pay for these travel costs is three times the *Insured Monthly Benefit*.

Under Indemnity cover, the maximum total amount we will pay for these travel costs is three times the lesser of the *Insured Monthly Benefit* and 75% of the *Pre-Disability Income*.

The Special Care benefit is payable only once in relation to the same or related cause.

### Elective Surgery benefit

If the *Income Benefit* would be payable, except that the Life Insured's disability was due to elective or donor transplant surgery, we will deem the Life Insured's disability to be due to *Sickness* if the elective or transplant surgery occurred at least six months after:

- the start of your policy
- if your policy is ever reinstated, the date of reinstatement
- in respect of an increase in the *Insured Monthly Benefit*, the date of the increase.

### Unemployment Waiver benefit

We will waive your *Premium* for up to three months if the Life Insured is involuntarily unemployed, other than as a direct result of *Sickness* or *Injury* and if:

- the Life Insured is registered with an employment agency approved by us
- unemployment started at least 12 months after the start of your policy or, if your policy is ever reinstated, the date of reinstatement.

A total of three months *Premium* may be waived under this benefit during the life of your policy.

### Inflation Protection

The Inflation Protection benefit protects the value of your insurance cover against the impact of inflation by offering you the opportunity to adjust for this with indexation increases.

Each *Policy Anniversary* prior to the Life Insured's 65th birthday, the *Insured Monthly Benefit* can be increased by the percentage increase in the *Consumer Price Index* published for the quarter falling immediately prior to three months before the *Policy Anniversary* over that published for the quarter falling immediately prior to 15 months before that *Policy Anniversary*.

You have the option of rejecting the increase if you do not require it. If you reject the increase, you must tell us in writing within 30 days of receiving the offer.

Indexation increases will apply automatically while you are entitled to make a claim.

Under Indemnity cover, if the indexation increase would mean that the *Insured Monthly Benefit* is greater than 75% of the Life Insured's *Average Monthly Pre-Tax Income* or if the Life Insured is not in *Full-time Paid Employment*, you may reject the increase to avoid paying an unnecessary *Premium*.

### More than one benefit at a time

We will not pay any of the following combinations of benefits for the same period:

- the Confined to Bed benefit and the Specified Injury benefit
- the *Income Benefit* and the Specified Injury benefit
- the Confined to Bed benefit and the Day 4 Accident benefit
- the Specified Injury benefit and the Day 4 Accident benefit
- the Severe Disability benefit and the Booster benefit.

### Exclusions

No amount will be payable for *Sickness* or *Injury* occurring as a direct or indirect result of any one or more of the following:

- an intentional self-inflicted act
- attempted suicide
- uncomplicated pregnancy or child birth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion)
- an act of war (whether declared or not)
- any event or medical condition expressly excluded on your Policy Schedule.

If the Mental Disorder Discount option applies to the Life Insured, no amount will be payable for *Sickness* or *Injury* occurring as a direct or indirect result of a *Mental Disorder*.

### Concurrent Disability

If more than one separate and distinct *Sickness* or *Injury* resulted in your disability, payments will be based on the policy condition that provides the highest benefit.

### Extending cover beyond age 65

On the *Policy Anniversary* following your 65th birthday, you can extend your cover on a limited basis up to the *Policy Anniversary* following your 70th birthday if you are still working in paid employment for more than 30 hours per week. You must apply to us at least 60 days before the Benefit Expiry Date shown on your Policy Schedule. The extended cover will be Indemnity cover. You should consult your adviser for information regarding this extension of cover.

#### Limitations

The *Benefit Period* on extended cover is one year.

An *Income Benefit* will only be payable if the Life Insured has no *Post-Disability Income* (ie. no proportionate benefits are payable).

The extended cover does not apply if you are entitled to receive a benefit, or if you are receiving or have received a benefit under your policy at any time in the last 12 months.

## Optional benefits

Your Policy Schedule shows the optional benefits applying under your policy and, if applicable, the benefit amount(s). Your Policy Schedule also shows the expiry date applying to each optional benefit (or if not shown, the optional benefit expiry date is equal to that of the main policy). A Life Insured is only covered for these optional benefits if specified on your Policy Schedule.

### Increasing Claims option

After each three continuous months of *Income Benefit* payments, the *Income Benefit* will be increased by the percentage increase in the *Consumer Price Index* for the previous quarter.

### Lump Sum Accident option

The Lump Sum Accident benefit is payable if the Life Insured suffers an *Injury*, while your policy is in force and before the expiry date shown on your Policy Schedule, which causes, within 180 days of the accident, one of the events set out below. The lump sum payable will be the percentage set out below of the Lump Sum Accident Benefit Amount shown on your Policy Schedule.

We will only pay an amount under this option once during the life of your policy.

| Event | % of Lump Sum Accident Benefit Amount |
|---|---|
| *Accidental Death* | 100% |
| Total and permanent loss of: | |
| both hands or both feet or sight in both eyes | 100% |
| one hand and sight in one eye | 100% |
| one foot and sight in one eye | 100% |
| one hand and one foot | 100% |
| one arm or one leg | 75% |
| one hand, one foot or sight in one eye | 50% |
| thumb and index finger from same hand | 25% |
| thumb or index finger | 15% |
| two or more fingers | 15% |
| one finger | 5% |

'Loss' means that the Life Insured cannot use and will never be able to use that body part again. In the case of the eye, it means that the Life Insured will never be able to see again from that eye.

### Family Care option

This option only applies where you are the Life Insured.

The Family Care benefit is payable if you die, while receiving the *Income Benefit*, and leave a surviving *Spouse*. We will continue to pay your *Spouse* an *Income Benefit* for up to five years after your death while your *Spouse* remains alive, but not beyond the balance of the *Benefit Period* or the expiry date shown on your Policy Schedule, if earlier.

The amount payable will be adjusted in the same manner that would have occurred had you continued living.

### Spouse Cover option

This option only applies for the covered *Spouse* named on your Policy Schedule.

The Spouse Cover benefit is payable if the covered *Spouse*:

- is unable, because of *Sickness* or *Injury*, to perform each and every daily domestic duty and
- a *Medical Practitioner* confirms the need for domestic help for the covered *Spouse*

during the *Waiting Period*, but only while this continues after the end of the *Waiting Period*.

We will pay you from the end of the *Waiting Period*, but not beyond the expiry date shown on your Policy Schedule or the *Policy Anniversary* following your *Spouse's* 60th birthday, a monthly amount to:

- reimburse fees paid for domestic duties such as cooking, cleaning and home nursing care, up to $700
- reimburse child care costs for children under 12 years, up to $1,300.

We will not pay a benefit if the covered *Spouse* is disabled due to any one or more of the following:

- intentional self-inflicted act
- attempted suicide
- uncomplicated pregnancy or child birth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion)
- an act of war (whether declared or not)
- *Mental Disorder*
- any event expressly excluded on your Policy Schedule.

A Rehabilitation benefit is payable if the Spouse Cover benefit is payable, in reimbursement of the following:

### Home modification

This benefit provides assistance if the covered *Spouse's* home needs modification to allow the covered *Spouse* to return to carrying out the domestic duties. We will pay up to $6,000 for expenses incurred in carrying out the modification.

### Rehabilitation program

If the covered *Spouse* takes part in a *Rehabilitation Program*, we will pay up to an additional $1,000 each month after the *Waiting Period* for up to 12 months for the expenses of participation in the *Rehabilitation Program*.

### Rehabilitation costs

We will pay up to $12,000 for the expenses of rehabilitating the covered *Spouse*.

The expenses must be incurred while the Spouse Cover benefit is payable and, to receive the benefit, you must have our written approval to meet the expenses before they are incurred. The Rehabilitation benefit is payable only once in relation to the same or related cause.

## Severe Disability option

The Severe Disability benefit is payable if the Life Insured has been continuously unable due to *Sickness* or *Injury* to perform at least two of the five numbered groups of *Activities of Daily Living* for more than three months while your policy is in force and before the *Insured Monthly Benefit* expiry date. We will increase the payment by one third while this condition continues and either the *Income Benefit* or the Specified Injury benefit is payable. We will pay you this benefit until the end of the *Benefit Period* or to the expiry date shown on your Policy Schedule, whichever occurs first.

## Day 4 Accident option

The Day 4 Accident benefit is payable if the Life Insured is disabled due to an *Injury* for more than three consecutive days during the *Waiting Period* as an immediate consequence of an *Accidental Injury* prior to the expiry date shown on your Policy Schedule. If the Life Insured is unable to generate at least 80% of his/her *Pre-Disability Income* through personal exertion, and is not working in any occupation, solely due to that *Accidental Injury*, we will pay you 1/30th of the *Income Benefit* for the 4th and each subsequent day of the *Waiting Period* for so long as the Life Insured continues to meet these criteria solely due to his/her *Accidental Injury*. We will not pay this benefit for any period for which the Confined to Bed benefit or the Specified Injury benefit is payable.

## Booster option

The Booster benefit is payable if we are paying the maximum benefit under your policy for the first 30 days after the *Waiting Period* prior to the expiry date shown on your Policy Schedule. We will increase the *Income Benefit* by 1/3rd for that 30 day period.

## Future Insurability option

The Future Insurability benefit allows you to increase the *Insured Monthly Benefit* by up to 20% on every 3rd *Policy Anniversary* after this option began, without us reassessing the Life Insured's personal circumstances. You must tell us in writing that you want to make the increase within 30 days of the relevant *Policy Anniversary*. The increase cannot be made if:

- the Life Insured is over age 55
- you have made a claim in the last six months
- after the increase, the *Insured Monthly Benefit* will be more than 75% of the Life Insured's *Average Monthly Pre-Tax Income* at that date.

## Trauma option

The Trauma benefit is payable if, while the *Income Benefit* or Specified Injury benefit is payable, the Life Insured:

- suffers a specified trauma
- dies after the *Waiting Period*.

We will pay you double the *Income Benefit* for up to six months whilst the Life Insured survives after suffering any of the following traumas:

- *Chronic Kidney Failure*
- *Coronary Artery Bypass Surgery**
- *Diplegia*
- *Heart Attack**
- *Hemiplegia*
- *Malignant Cancer**
- *Paraplegia*
- *Quadriplegia*
- *Stroke**

* If this trauma occurs or becomes apparent within 90 days of the start of your policy or if your policy is ever reinstated, from the date of reinstatement, we will not pay a benefit under this option.

No benefit will be payable after the benefit expiry date shown on your Policy Schedule.

The occurrence of the trauma must be confirmed by our medical advisers and, for this purpose, we reserve the right to require the insured to undergo an examination or other reasonable tests, at our expense.

We will pay a lump sum of three times the *Insured Monthly Benefit* on the death of the Life Insured prior to the expiry date shown on your Policy Schedule.

### Mental Disorder Discount option

This option allows you to reduce your *Premiums* by electing not to receive any benefits if you were to suffer a *Mental Disorder*. Once you have selected this option it cannot be removed for the life of your policy.

### Superannuation Contributions option

In selecting this option you are deemed to have directed us to pay any benefit payable under this option (less an amount to cover income tax payable which will be paid directly to you) to a complying superannuation fund you nominate.

The Superannuation Contributions Monthly Benefit (or a proportion thereof) is payable at any time you are receiving an *Income Benefit*, Specified Injury benefit, Confined to Bed benefit or Day 4 Accident benefit.

The amount payable will be the Superannuation Contributions Monthly Benefit multiplied by the proportion of the *Insured Monthly Benefit* you are receiving as an *Income Benefit* or Specified Injury benefit or Confined to Bed benefit or Day 4 Accident benefit.

Under Indemnity cover, this is subject to a maximum of the actual average monthly superannuation contributions you or your employer made in the 12 months preceding your claim.

As this benefit results in a tax liability to you we only pay the estimated after tax benefit to the fund you nominate and pay the estimated tax to you (or at your direction).

Inflation Protection and the Increasing Claims benefit apply to the Superannuation Contributions option.

### Needlestick Cover option

We will pay a lump sum equal to the amount you are insured for under this option if you become infected with HIV (Human Immunodeficiency Virus), Hepatitis B or Hepatitis C as a result of an accident occurring during the course of your normal occupation.

Any accident giving rise to a potential claim must be reported to us as soon as possible.

In the event of a claim you must provide us with all of the following:

- proof of the occupational accident that gave rise to the infection including the incident report and the names of any witnesses to the accident
- proof that the accident involved a definite source of the relevant infection
- proof that a new infection with either HIV, Hepatitis B or Hepatitis C has occurred within six months of the documented accident, demonstrating sero-conversion from:
  - HIV antibody negative to HIV antibody positive
  - Hepatitis C antibody negative to Hepatitis C antibody positive
  - Hepatitis B surface antigen negative to Hepatitis B surface antigen positive
- access to test independently all the blood samples used.

A benefit will not be payable if:

- HIV, Hepatitis B and Hepatitis C is contracted by any other means
- a medical cure is found for Acquired Immune Deficiency Syndrome (AIDS) or the effects of the HIV virus, Hepatitis B or Hepatitis C (as applicable) or in the event of a treatment being developed and approved which makes these viruses inactive and non-infectious.

The maximum combined amount we will pay for this option together with other Needlestick Cover options and/or *Occupationally Acquired HIV* under all policies issued by us is $2,000,000.

# Zurich Special Risk Income Replacement Insurance Plus Policy Conditions

These Policy Conditions apply to Zurich Special Risk Income Replacement Insurance Plus.

Your Policy Schedule shows the Life Insured covered under your policy, lists the *Insured Monthly Benefit*, whether your policy is 'Agreed Value' or 'Indemnity', the *Benefit Period*, the *Waiting Period*, the premium structure and any optional benefits provided. Your Policy Schedule also shows the benefit expiry date applying to each insured benefit.

You can apply to add optional benefits or to increase levels of cover, but only if we accept your application after considering the Life Insured's personal circumstances including health, occupation and pastimes.

We will offer to increase the level of cover each year in line with inflation under the Inflation Protection benefit unless you request us not to make these offers.

## Income benefit

The *Income Benefit* is payable after the expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury*, while your policy is in force and before the *Insured Monthly Benefit* expiry date, the Life Insured:

- is unable to generate at least 80% of his/her *Pre-Disability Income* through personal exertion in his/her *Usual Occupation* and not working for a period of at least 14 days and
- is until the expiry of the *Waiting Period* not able to earn his/her *Pre-Disability Income* from personal exertion in his/her *Usual Occupation* and
- is required to be under the regular care, and following the advice, of a *Medical Practitioner*.

### Agreed value cover

If at the expiry of the *Waiting Period* the Life Insured has no *Post-Disability Income* then we will pay you the *Insured Monthly Benefit*. Otherwise, the *Income Benefit* we will pay after the expiry of the *Waiting Period* will be proportionate to the income loss and calculated on a monthly basis using the following formula:

$$\frac{\textit{Pre-Disability Income} - \textit{Post-Disability Income}}{\textit{Pre-Disability Income}} \times \textit{Insured Monthly Benefit}$$

### Indemnity cover

If at the expiry of the *Waiting Period* the Life Insured has no *Post-Disability Income* then we will pay you the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*. Otherwise, the *Income Benefit* we will pay after the expiry of the *Waiting Period* will be proportionate to the income loss and calculated on a monthly basis using the following formula:

$$\frac{\textit{Pre-Disability Income} - \textit{Post-Disability Income}}{\textit{Pre-Disability Income}} \times \textit{Insured Monthly Benefit}$$

Your benefit will be capped so that the amount paid does not exceed 75% of your *Pre-Disability Income*.

Under Agreed Value and Indemnity cover, we will continue to pay you the *Income Benefit* until any one of the following events occurs:

- the *Sickness* or *Injury* giving rise to the claim does not prevent the Life Insured earning his/her *Pre-Disability Income* from personal exertion in his/her *Usual Occupation*
- the *Benefit Period* ends
- your policy ends
- the death of the Life Insured
- the Life Insured is no longer required to be under the regular care of a *Medical Practitioner* with regard to treatment for the *Sickness* or *Injury* or is no longer under the regular care of a *Medical Practitioner*
- the Life Insured is no longer following the treatment recommended by a *Medical Practitioner* at such intervals and frequency as will lead to a cure, alleviation or minimisation of the condition causing your disability.

If you are claiming while outside Australia, we will only continue to pay the *Income Benefit* if the Life Insured has a medical examination in Australia or in another country by a doctor nominated or approved by us, every 12 months. We will pay for this medical examination, but not for transport to Australia or any other country.

We pay a proportion of the *Income Benefit* twice monthly when the claim requirements have been provided, with the first payment due 15 days after the *Waiting Period* ends.

When the claim ends before the next payment due date, we will pay 1/30th of the *Income Benefit* for each day less than 15 days.

If the Life Insured's disability is the result of more than one separate and distinct *Sickness* or *Injury*, payments will be based on the policy condition which provides the greatest benefit.

We will agree with you whether the Life Insured's disability is caused by a *Sickness* or *Injury* before claim payments commence.

## Rehabilitation benefits

The Rehabilitation benefit is payable if you are receiving the *Income Benefit* or the Specified Injury benefit after expiry of the *Waiting Period*. The Rehabilitation benefit is payable in reimbursement of the following:

### Workplace modification

This benefit provides assistance if the Life Insured's workplace needs modification to allow the Life Insured to return to gainful employment. We will pay up to three times the *Income Benefit* for expenses incurred in modifying the Life Insured's workplace.

### Rehabilitation program

While the Life Insured takes part in a *Rehabilitation Program*, we will pay an additional 50% of the *Income Benefit* each month for a maximum period of 12 months.

### Rehabilitation costs

We will pay up to 12 times the *Income Benefit* for the expenses of rehabilitating the Life Insured. These expenses include the costs of special equipment designed to assist the Life Insured to re-enter the workforce.

To receive the Rehabilitation benefit, you must have our written approval to meet the expenses before they are incurred.

## Funeral benefit

The Funeral benefit is payable if the Life Insured dies while this policy is in force. We will pay a lump sum of three times the *Insured Monthly Benefit*.

If you have both Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus, we will only pay this benefit once.

## Specified Injury benefit

The Specified Injury benefit is payable if any one of the following specified injuries happen to the Life Insured while your policy is in force and before the *Insured Monthly Benefit* expiry date. The *Waiting Period* is waived and the Specified Injury benefit is paid (even if the Life Insured is still earning an income) until:

- the end of the Specified Injury Benefit Period
- the end of the *Benefit Period* shown on your Policy Schedule
- the death of the Life Insured

whichever happens first.

We will not pay you for more than one specified injury per claim.

Under Agreed Value cover, the Specified Injury benefit will be the *Insured Monthly Benefit*.

Under Indemnity cover, the Specified Injury benefit will be the lesser of the *Insured Monthly Benefit* and 75% of your *Pre-Disability Income*.

| Specified Injury | Specified Injury Benefit Period (months) |
|---|---|
| *Quadriplegia* | 60 |
| *Paraplegia* | 60 |
| Loss of both feet, both hands or sight in both eyes | 24 |
| Loss of a foot and a hand | 24 |
| Loss of a foot and sight in one eye | 24 |
| Loss of a hand and sight in one eye | 24 |
| Loss of a leg or arm | 18 |
| Loss of a foot or hand or sight in one eye | 12 |
| Loss of the thumb and index finger of the same hand | 6 |
| *Fracture* of a thigh or pelvis | 3 |
| *Fracture* of a leg (between the knee and foot), kneecap, skull (excluding bones of the face or nose), upper arm between elbow and shoulder (shaft) or shoulder blade | 2 |
| *Fracture* of a forearm (including wrist but excluding elbow or hand) or collar bone | 1.5 |

'Loss' means that the Life Insured cannot use and will never be able to use that body part again. In the case of the eye, it means that the Life Insured will never be able to see again from that eye.

The *Income Benefit* is not payable while you are receiving the Specified Injury benefit, however, eligibility to receive the *Income Benefit* will be determined in the normal way after the end of the Specified Injury Benefit Period.

### Inflation Protection

The Inflation Protection benefit protects the value of your insurance cover against the impact of inflation by offering you the opportunity to adjust for this with indexation increases.

Each *Policy Anniversary* prior to the Life Insured's 60th birthday, the *Insured Monthly Benefit* can be increased by the percentage increase in the *Consumer Price Index* published for the quarter falling immediately prior to three months before the *Policy Anniversary* over that published for the quarter falling immediately prior to 15 months before that *Policy Anniversary*.

You have the option of rejecting the increase if you do not require it. If you reject the increase, you must tell us in writing within 30 days of receiving the offer.

Indexation increases will apply automatically while you are entitled to make a claim.

Under Indemnity cover, if the indexation increase would mean that the *Insured Monthly Benefit* is greater than 75% of the Life Insured's *Average Monthly Pre-Tax Income* or if the Life Insured is not in *Full-time Paid Employment*, you may reject the increase to avoid paying an unnecessary *Premium*.

### More than one benefit at a time

We will not pay the *Income Benefit* and the Specified Injury benefit for the same period.

### Exclusions

No amount will be payable for *Sickness* or *Injury* occurring as a direct or indirect result of any one or more of the following:

- an intentional self-inflicted act
- attempted suicide
- uncomplicated pregnancy or child birth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion)
- an act of war (whether declared or not)
- any event or medical condition expressly excluded on your Policy Schedule.

If the Mental Disorder Discount option applies to the Life Insured, no amount will be payable for *Sickness* or *Injury* occurring as a direct or indirect result of a *Mental Disorder*.

### Concurrent Disability

If more than one separate and distinct *Sickness* or *Injury* resulted in your disability, payments will be based on the policy condition that provides the highest benefit.

### Employment breaks

If the Life Insured has not been engaged in *Full-time Paid Employment*, for 12 consecutive months, other than as a direct result of disability or where we have given prior written approval, your policy terminates at the end of this 12 month period. You must notify us if this happens. If any *Premiums* are paid while your policy is terminated, they will be refunded.

If the Life Insured is not engaged in *Full-time Paid Employment* because he or she is on unpaid leave (eg. maternity leave, paternity leave or sabbatical leave) your policy can be continued after the end of the 12 month period, but only if we can agree the terms for this with you.

## Optional benefits

Your Policy Schedule shows the optional benefits applying under your policy and, if applicable, the benefit amount(s). Your Policy Schedule also shows the expiry date applying to each optional benefit (or if not shown, the optional benefit expiry date is equal to that of the main policy). A Life Insured is only covered for these optional benefits if specified on your Policy Schedule.

### Increasing Claims option

After each three continuous months of *Income Benefit* payments, the *Income Benefit* will be increased by the percentage increase in the *Consumer Price Index* for the previous quarter.

### Lump Sum Accident option

The Lump Sum Accident benefit is payable if the Life Insured suffers an *Injury*, while your policy is in force and before the expiry date shown on your Policy Schedule, which causes, within 180 days of the accident, one of the events set out below. The lump sum payable will be the percentage set out below of the Lump Sum Accident Benefit Amount shown on your Policy Schedule.

We will only pay an amount under this option once during the life of your policy.

| Event | % of Lump Sum Accident Benefit Amount |
|---|---|
| *Accidental Death* | 100% |
| Total and permanent loss of: | |
| both hands or both feet or sight in both eyes | 100% |
| one hand and sight in one eye | 100% |
| one foot and sight in one eye | 100% |
| one hand and one foot | 100% |
| one arm or one leg | 75% |
| one hand, one foot or sight in one eye | 50% |
| thumb and index finger from same hand | 25% |
| thumb or index finger | 15% |
| two or more fingers | 15% |
| one finger | 5% |

'Loss' means that the Life Insured cannot use and will never be able to use that body part again. In the case of the eye, it means that the Life Insured will never be able to see again from that eye.

## Family Care option

This option only applies where you are the Life Insured.

The Family Care benefit is payable if you die, while receiving the *Income Benefit*, and leave a surviving *Spouse*. We will continue to pay your *Spouse* an *Income Benefit* for up to five years after your death while your *Spouse* remains alive, but not beyond the balance of the *Benefit Period* or the expiry date shown on your Policy Schedule, if earlier.

The amount payable will be adjusted in the same manner that would have occurred had you continued living.

## Spouse Cover option

This option only applies for the covered *Spouse* named on your Policy Schedule.

The Spouse Cover benefit is payable if the covered *Spouse*:

- is unable, because of *Sickness* or *Injury*, to perform each and every daily domestic duty and
- a *Medical Practitioner* confirms the need for domestic help for the covered *Spouse*

during the *Waiting Period*, but only while this continues after the end of the *Waiting Period*.

We will pay you from the end of the *Waiting Period*, but not beyond the expiry date shown on your Policy Schedule, a monthly amount to:

- reimburse fees paid for domestic duties such as cooking, cleaning and home nursing care, up to $700
- reimburse child care costs for children under 12 years, up to $1,300.

We will not pay a benefit if the covered *Spouse* is disabled due to any one or more of the following:

- intentional self-inflicted act
- attempted suicide
- uncomplicated pregnancy or child birth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion)
- an act of war (whether declared or not)
- *Mental Disorder*
- any event expressly excluded on your Policy Schedule.

A Rehabilitation benefit is payable if the Spouse Cover benefit is payable, in reimbursement of the following:

### Home modification

This benefit provides assistance if the covered *Spouse's* home needs modification to allow the covered *Spouse* to return to carrying out the domestic duties. We will pay up to $6,000 for expenses incurred in carrying out the modification.

### Rehabilitation program

If the covered *Spouse* takes part in a *Rehabilitation Program*, we will pay up to an additional $1,000 each month after the *Waiting Period* for up to 12 months for the expenses of participation in the *Rehabilitation Program*.

### Rehabilitation costs

We will pay up to $12,000 for the expenses of rehabilitating the covered *Spouse*.

The expenses must be incurred while the Spouse Cover benefit is payable and, to receive the benefit, you must have our written approval to meet the expenses before they are incurred. The Rehabilitation benefit is payable only once in relation to the same or related cause.

## Mental Disorder Discount option

This option allows you to reduce your *Premiums* by electing not to receive any benefits if you were to suffer a *Mental Disorder*. Once you have selected this option it cannot be removed for the life of your policy.

# Zurich Business Expenses Insurance Plus Policy Conditions

These Policy Conditions apply to Zurich Business Expenses Insurance Plus.

Your Policy Schedule shows the Life Insured covered under your policy, lists the Business Expenses benefit, the *Benefit Period*, the *Waiting Period*, the premium structure and any optional benefits provided. Your Policy Schedule also shows the benefit expiry date applying to each insured benefit.

You can apply to increase levels of cover, but only if we accept your application after considering the Life Insured's personal circumstances including health, occupation and pastimes.

We will offer to increase the level of cover each year in line with inflation under the Inflation Protection benefit unless you request us not to make these offers.

### Business Expenses benefit

The Business Expenses benefit is payable after expiry of the *Waiting Period* if, solely as a result of a *Sickness* or *Injury*, while your policy is in force and before the Business Expenses benefit expiry date, the Life Insured:

- is until the expiry of the *Waiting Period* unable to generate at least 80% of his/her *Pre-Disability Business Earnings* through personal exertion in his/her *Usual Occupation* and
- is required to be under the regular care, and following the advice, of a *Medical Practitioner*.

The Business Expenses benefit payable after expiry of the *Waiting Period* will be calculated on a monthly basis as the lesser of:

- the monthly Business Expenses benefit
- *Eligible Business Expenses* incurred in that month less:
  - *Business Earnings* received during that month and
  - any other income, net of expenses, produced for you or any other person from any source as a result (directly or indirectly) of the provision of the Life Insured's personal services with respect to the covered business and which relate to the period of disability. 'Income' for this purpose includes salaries, fees, bonuses and commissions and the like, but excludes income from any deferred compensation plans, disability income policies or retirement policies.

We will continue to pay you the Business Expenses benefit until any one of the following events occurs:

- the *Sickness* or *Injury* giving rise to the claim does not prevent the Life Insured generating his/her *Pre-Disability Business Earnings*
- your policy ends
- the death of the Life Insured
- the Life Insured is no longer required to be under the regular care of a *Medical Practitioner* with regard to treatment for the *Sickness* or *Injury*
- the Life Insured is no longer under the care of or ceases to follow the treatment recommended by, a *Medical Practitioner* at such intervals and frequency as will lead to a cure, alleviation or minimisation of the condition causing his/her disability
- the *Benefit Period* ends.

The *Benefit Period* will be extended if, after the Business Expenses benefit has been paid continuously for 12 months, the total amount paid is less than 12 times the monthly Business Expenses benefit. The *Benefit Period* will be extended:

- for 12 months or
- until the total amount paid equals 12 times the monthly Business Expenses benefit

whichever happens first.

If you are claiming while outside Australia, we will only continue to pay the Business Expenses benefit if the Life Insured has a medical examination in Australia or in another country by a doctor nominated or approved by us, every 12 months. We will pay for this medical examination, but not for transport to Australia or any other country.

We pay a proportion of the Business Expenses benefit twice monthly when the claim requirements have been provided, with the first payment due 15 days after the *Waiting Period* ends. When the claim ends before the next payment due date, we will pay 1/30th of the Business Expenses benefit for each day less than 15 days.

### Funeral benefit

The Funeral benefit is payable if the Life Insured dies while this policy is in force. We will pay a lump sum of three times the monthly Business Expenses benefit.

If you have both Zurich Income Replacement Insurance Plus or Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus, we will only pay this benefit once.

### Inflation Protection

The Inflation Protection benefit protects the value of your insurance cover against the impact of inflation by offering you the opportunity to adjust for this with indexation increases.

Each *Policy Anniversary* prior to the Life Insured's 65th birthday, the monthly Business Expenses benefit can be increased by the percentage increase in the *Consumer Price Index* published for the quarter falling immediately prior to three months before the *Policy Anniversary* over that published for the quarter falling immediately prior to 15 months before that *Policy Anniversary* subject to:

- the monthly Business Expenses benefit cannot be increased to an amount greater than the Life Insured's monthly *Eligible Business Expenses* averaged over the last twelve months.

Indexation increases will apply automatically while you are entitled to make a claim.

You have the option of rejecting the increase if you do not require it. If you reject the increase, you must tell us in writing within 30 days of receiving the offer.

### Exclusions

No amount will be payable for *Sickness* or *Injury* occurring as a direct or indirect result of any one or more of the following:

- an intentional self-inflicted act
- attempted suicide
- uncomplicated pregnancy or child birth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion)
- an act of war (whether declared or not)
- any event or medical condition expressly excluded on your Policy Schedule.

## Optional benefit

Your Policy Schedule shows if the following optional benefit applies to your policy and the benefit amount(s). It also shows the expiry date applying to the optional benefit. A Life Insured is only covered for the optional benefit if specified on your Policy Schedule.

### Day 4 Accident option

The Day 4 Accident benefit is payable if the Life Insured is disabled due to an *Injury* for more than three consecutive days during the *Waiting Period* as an immediate consequence of an *Accidental Injury* prior to the expiry date shown on your Policy Schedule. If the Life Insured is unable to generate at least 80% of his/her *Pre-Disability Business Earnings* through personal exertion, and is not working in any occupation, solely due to that *Accidental Injury*, we will pay you up to 1/30th of the Business Expenses benefit for the 4th and each subsequent day of the *Waiting Period* for so long as the Life Insured continues to meet these criteria solely due to his/her *Accidental Injury*.

# Zurich Superannuation Term Life Insurance Plus Policy Conditions

The issuer of Zurich Superannuation Term Life Insurance Plus is Zurich Australian Superannuation Pty Limited which is the Trustee of the Zurich Master Superannuation Fund (the Fund). The issuer of life insurance under this product (and the administrator of this product) is Zurich Australia Limited (ZAL).

In this section of the Policy Conditions, 'Zurich', 'us', 'our', and 'we' means Zurich Australian Superannuation Pty Limited.

These Policy Conditions apply to Zurich Superannuation Term Life Insurance Plus, and are issued by ZAL to us. They are included here for your information.

Optional benefits or increases in levels of cover may be applied for, but our acceptance is subject to ZAL's consideration of the Life Insured's personal circumstances including health, occupation and pastimes of the Life Insured.

Levels of cover are automatically increased in line with inflation each year under the Inflation Protection benefit unless we request ZAL not to make these increases.

**Benefits referred to in this part will only be released if you satisfy a condition of release for superannuation law purposes.**

## Death benefit

The Death benefit amount is payable to us upon the death of the Life Insured while this policy is in force and prior to the applicable Death benefit expiry date.

## Terminal Illness benefit

An advance payment of the Death benefit is payable to us if a Life Insured is diagnosed as terminally ill while this policy is in force and prior to the applicable Death benefit expiry date. 'Terminally ill' means death is likely to occur within 12 months. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured.

## Future Insurability benefit

We have the option to increase the Death benefit and TPD benefit applying for a Life Insured, before his/her 55th birthday, without ZAL's reassessment of his/her personal circumstances, as long as:

- you have not received, nor are entitled to receive, a benefit under this policy in relation to that Life Insured
- ZAL or any other life insurer has not waived or are not waiving, *Premiums* in relation to that Life Insured.

The option can be exercised by you within 30 days of any of the following events, on the terms specified:

(a) If the Life Insured:

- marries
- divorces
- becomes a parent (whether through the birth or adoption of a child),

  you can increase the benefit amount by a minimum of $10,000 and a maximum of the lesser of:

- 25% of the Death benefit or TPD benefit amount applying to that Life Insured when this policy started and
- $200,000.

(b) If the Life Insured takes out for the first time or increases, his/her mortgage on his/her principal place of residence, you can increase the benefit amount by the lesser of:

- the amount of the new mortgage or the increase in the mortgage and
- 25% of the Death benefit or TPD benefit amount applying to that Life Insured when your policy started and
- $200,000.

(c) If a dependent child of the Life Insured starts secondary school, you can increase the benefit amount by a minimum of $10,000 and a maximum of the lesser of:

- 25% of your Death benefit or TPD benefit amount applying to that Life Insured when this policy started and
- $200,000.

### Restrictions

The accumulative sum of all increases under this benefit cannot exceed the lower of the cover amount applying to that Life Insured when this policy started and $1,000,000.

In any 12 month period increases are limited to 50% of the cover amount applying to that Life Insured when this policy started.

You cannot increase your TPD benefit amount for a Life Insured if the increase would cause you to exceed ZAL's *Maximum Underwriting Limit*.

ZAL retains the right to confirm the Life Insured's occupation in relation to any increase in the TPD cover amount for a Life Insured and eligibility and *Premiums* in relation to the increased amount will be based on the Life Insured's occupation at the time of increase.

For the first six months after an increase under this benefit:

- any increased Death benefit amount in relation to a Life Insured is only payable in the event of the Life Insured's *Accidental Death*
- any increased TPD benefit amount in relation to a Life Insured is only payable in the event his/her *Total and Permanent Disablement* is caused by an *Accidental Injury*.

## Advancement of Funeral Expenses

While a claim for the Death benefit is being settled, ZAL may advance up to $15,000 of the benefit to us towards payment of funeral expenses. An application for payment of funeral expenses must be made by the person to whom the Death benefit is payable or by another person acceptable to us and must include a copy of the death certificate and the funeral invoice.

## Inflation Protection

The value of your insurance cover is protected against the impact of inflation by automatically increasing the benefit amounts each year.

This benefit applies to the Death benefit and the TPD benefit (if applicable).

The benefit amount is increased in respect of a Life Insured on each *Policy Anniversary* by the greater of:

- 5% and
- the percentage increase in the *Consumer Price Index* published for the quarter ending immediately prior to three months before the *Policy Anniversary* over that published for the quarter ending immediately prior to 15 months before that *Policy Anniversary*.

You have the option of rejecting our and ZAL's offer to increase the benefit amounts.

## Premium freeze

At any *Policy Anniversary* you may elect to freeze the *Premium* for your policy by notifying ZAL in writing. This causes the *Premium* to remain constant until the first benefit expiry date or until you tell ZAL in writing that you no longer wish to freeze the *Premium*. As the cost of providing cover generally rises each year in line with the age of each Life Insured, the effect of freezing the *Premium* will be to reduce the level of cover each year proportionally for each insured benefit and optional benefit.

## Exclusions

No claim is paid if the Life Insured's death is caused directly or indirectly by an event or condition specified on your Policy Schedule in relation to that Life Insured or by suicide within 13 months of:

- the commencement date of your policy
- the commencement date of any increase in the Death benefit applied for (but only in respect of the increase) or
- the latest reinstatement of your policy.

ZAL will waive this exclusion if, immediately prior to the commencement of this policy, you had death cover in relation to the Life Insured which was in force for at least 13 consecutive months (without lapsing and/or reinstatement) with another insurer, and ZAL agreed to replace this cover. The waiver will only apply up to the amount that you had with the other insurer.

## Benefit adjustments

The Death benefit applying to a Life Insured is reduced by the amount paid or advanced, under any of the following

- Terminal Illness benefit
- TPD benefits

in relation to that Life Insured. Your *Premium* will be based on the reduced levels of cover from the next premium due date after payment of the relevant benefit.

## Termination of the Zurich Superannuation Term Life Insurance Plus benefits

The benefits set out in this section of your policy terminate in relation to the Life Insured on the first to occur of:

- the death of the Life Insured
- ZAL's receipt of our written notification to terminate this benefit
- the Death benefit expiry date shown on your Policy Schedule
- the termination of your policy (see the Termination of your policy clause on page 3).

### Conversion to a non-superannuation policy

Within 30 days of this policy terminating because the Life Insured wishes to convert the cover provided under this policy to a non-superannuation policy, the Life Insured may apply to us, in writing, to issue a new non-superannuation policy. Subject to our approval, ZAL may agree to issue the new policy subject to standard policy issue requirements but ZAL will not reassess the Life Insured's health, occupation and pastimes.

## Optional benefits

Your Policy Schedule shows the optional benefits applying under your policy and, if applicable, the benefit amount(s). Your Policy Schedule also shows the expiry date applying to each optional benefit. A Life Insured is only covered for these optional benefits if specified on your Policy Schedule.

### Total and Permanent Disablement (TPD) option

The TPD benefit amount is payable to us upon the *Total and Permanent Disablement* of a Life Insured covered for this benefit. The Life Insured must suffer *Total and Permanent Disablement* when this policy is in force and before the applicable benefit expiry date.

However, from the *Policy Anniversary* following the Life Insured's 64th birthday:

- paragraphs (b) and (c) of the definition of *Total and Permanent Disablement* no longer apply and
- the benefit amount is limited to a maximum of $1,000,000.

If the Life Insured has been engaged in full-time domestic duties in his/her own residence for more than six consecutive months prior to the onset of the *Sickness* or *Injury* leading to *Total and Permanent Disablement* then only paragraphs (a) (c) and (d) of the definition of *Total and Permanent Disablement* apply.

Your Policy Schedule details whether Standard 'Any' Occupation TPD, Standard 'Own' Occupation TPD, Double 'Any' Occupation TPD or Double 'Own' Occupation TPD are provided for a Life Insured and, if so, the benefit amount.

#### Exclusions – TPD benefit

No claim is paid if the Life Insured's *Total and Permanent Disablement* is caused directly or indirectly by:

- an intentional self-inflicted act or attempted suicide
- any event or medical condition specified on your Policy Schedule in relation to that Life Insured.

#### Double TPD benefit

If the Life Insured is covered for Double 'Any' Occupation TPD or Double 'Own' Occupation TPD (as shown on your Policy Schedule) the amount by which the Death benefit for that Life Insured is reduced as a result of the payment of the Double TPD benefit is reinstated, if:

- the Life Insured survives for 12 months after the date the Double TPD benefit is paid and
- this occurs before the *Policy Anniversary* following the Life Insured's 64th birthday.

The *Premium* in respect of the Death benefit amount reinstated is waived until and including the *Policy Anniversary* following the Life Insured's 64th birthday.

On the *Policy Anniversary* following the Life Insured's 64th birthday, the Double TPD cover will automatically convert to Standard TPD.

#### Benefit adjustments

The TPD benefits applying to a Life Insured are reduced by any amount paid under the Terminal Illness benefit in relation to that Life Insured.

Your *Premium* will be based on the reduced levels of cover from the premium due date after payment of the relevant benefit. Where you have more than one TPD cover where such a reduction applies, the reduction in cover will be proportional across all such TPD benefits.

#### Termination of TPD option

The TPD option terminates in relation to a Life Insured on the first to occur of:

- the payment of the total TPD benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the TPD benefit expiry date shown on your Policy Schedule
- the termination of your policy (see the Termination of your policy clause on page 3).

## Accidental Death option

The Accidental Death benefit amount is payable if a Life Insured covered for this benefit suffers *Accidental Death* which was sustained while both this benefit, and your policy, were in force.

### Exclusions – Accidental Death benefit

No claim is paid where the *Injury* causing the Life Insured's *Accidental Death*:

- is the result of the Life Insured's suicide or
- is the result of any event specified on your Policy Schedule.

### Termination of Accidental Death option

The Accidental Death option terminates in relation to a Life Insured on the first to occur of:

- the payment of the Accidental Death benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Accidental Death benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

## Premium Waiver option

ZAL will waive your *Premiums* in respect of a Life Insured who is covered by this option, for all benefits under this policy, if the Life Insured is *Totally Disabled* prior to age 70. ZAL will continue to waive the *Premium* in respect of that Life Insured while he/she remains *Totally Disabled*.

To qualify for this waiver you must pay *Premiums* for three months while the Life Insured is *Totally Disabled*. However, if ZAL subsequently waives *Premiums*, we will also refund any *Premiums* paid in those three months.

In addition, if a Life Insured is involuntarily unemployed other than as a direct result of a *Sickness* or *Injury*, your policy has been in force for the previous 12 months at the time we receive a claim and he/she is registered with an employment agency approved by us, we will waive the *Premium* in respect of that Life Insured for up to three months. A total of three months *Premium* may be waived because of unemployment during the life of your policy.

### Exclusions – Premium Waiver option

*Premiums* will not be waived in respect of a Life Insured for *Sickness* or *Injury* occurring as a direct result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Termination of the Premium Waiver option

The Premium Waiver option terminates in relation to a Life Insured on the first to occur of:

- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the *Policy Anniversary* following the 69th birthday of the Life Insured or
- the termination of your policy (see the Termination of your policy clause on page 3).

# Zurich Superannuation Select Term Plus Policy Conditions

The issuer of Zurich Superannuation Select Term Plus is Zurich Australian Superannuation Pty Limited which is the Trustee of the Zurich Master Superannuation Fund (the Fund). The issuer of life insurance under this product (and the administrator of this product) is Zurich Australia Limited (ZAL).

In this section of the Policy Conditions, 'Zurich', 'us', 'our', and 'we' means Zurich Australian Superannuation Pty Limited.

These Policy Conditions apply to Zurich Superannuation Select Term Plus, and are issued by ZAL to us. They are included here for your information.

**Benefits referred to in this part will only be released if you satisfy a condition of release for superannuation law purposes.**

### Death benefit

The Death benefit amount is payable to us upon the death of the Life Insured while this policy is in force and prior to the applicable Death benefit expiry date.

### Terminal Illness benefit

An advance payment of the Death benefit is payable to us if a Life Insured is diagnosed as terminally ill while this policy is in force and prior to the applicable Death benefit expiry date. 'Terminally ill' means death is likely to occur within 12 months. If you have multiple policies issued by Zurich Australia Limited there is a maximum limit of $2,000,000 on terminal illness benefits payable per Life Insured.

### Advancement of Funeral Expenses

While a claim for the Death benefit is being settled, ZAL may advance up to $15,000 of the benefit to us towards payment of funeral expenses. An application for payment of funeral expenses must be made by the person to whom the Death benefit is payable or by another person acceptable to us and must include a copy of the death certificate and the funeral invoice.

### Exclusions

No claim is paid if the Life Insured's death is caused directly or indirectly by an event or condition specified on your Policy Schedule in relation to that Life Insured or by suicide within 13 months of:

- the commencement date of your policy
- the commencement date of any increase in the Death benefit applied for (but only in respect of the increase) or
- the latest reinstatement of your policy.

ZAL will waive this exclusion if, immediately prior to the commencement of this policy, you had death cover in relation to the Life Insured which was in force for at least 13 consecutive months (without lapsing and/or reinstatement) with another insurer, and ZAL agreed to replace this cover. The waiver will only apply up to the amount that you had with the other insurer.

### Benefit adjustments

The Death benefit applying to a Life Insured is reduced by the amount paid or advanced, under any of the following:

- Terminal Illness benefit
- TPD benefits

in relation to that Life Insured. Your *Premium* will be based on the reduced levels of cover from the next premium due date after payment of the relevant benefit.

### Termination of the Superannuation Select Term Plus benefits

The benefits set out in this section of your policy terminate in relation to the Life Insured on the first to occur of:

- the death of the Life Insured
- ZAL's receipt of our written notification to terminate this benefit
- the Death benefit expiry date shown on your Policy Schedule and
- the termination of your policy (see the Termination of your policy clause on page 3).

### Conversion to a non-superannuation policy

Within 30 days of this policy terminating because the Life Insured wishes to convert the cover provided under this policy to a non-superannuation policy, the Life Insured may apply to us, in writing, to issue a new non-superannuation policy. Subject to our approval, ZAL may agree to issue the new policy subject to standard policy issue requirements but ZAL will not reassess the Life Insured's health, occupation and pastimes.

## Optional benefits

Your Policy Schedule shows the optional benefits applying under your policy and, if applicable, the benefit amount(s). Your Policy Schedule also shows the expiry date applying to each optional benefit. A Life Insured is only covered for these optional benefits if specified on your Policy Schedule.

### Total and Permanent Disablement (TPD) option

The TPD benefit amount is payable to us upon the *Total and Permanent Disablement* of a Life Insured covered for this benefit. The Life Insured must suffer *Total and Permanent Disablement* when this policy is in force and before the applicable benefit expiry date.

If the Life Insured has been engaged in full-time domestic duties in his/her own residence for more than six consecutive months prior to the onset of the *Sickness* or *Injury* leading to *Total and Permanent Disablement* then only paragraphs (a), (c) and (d) of the definition of *Total and Permanent Disablement* apply.

Your Policy Schedule details whether Standard 'Any' Occupation TPD, Standard 'Own' Occupation TPD, Double 'Any' Occupation TPD or Double 'Own' Occupation TPD are provided for a Life Insured and, if so, the benefit amount.

#### Exclusions – TPD benefit

No claim is paid if the Life Insured's *Total and Permanent Disablement* is caused directly or indirectly by:

- an intentional self-inflicted act or attempted suicide
- any event or medical condition specified on your Policy Schedule in relation to that Life Insured.

#### Double TPD benefit

If the Life Insured is covered for Double 'Any' Occupation TPD or Double 'Own' Occupation TPD (as shown on your Policy Schedule) the amount by which the Death benefit for that Life Insured is reduced as a result of the payment of the Double TPD benefit is reinstated if:

- the Life Insured survives for 12 months after the date the Double TPD benefit is paid
- this occurs before the policy expiry date.

The *Premium* in respect of the Death benefit amount reinstated is waived until the policy expiry date.

#### Benefit adjustments

The TPD benefits applying to a Life Insured are reduced by any amount paid under the Terminal Illness benefit in relation to that Life Insured.

Your *Premium* will be based on the reduced levels of cover from the premium due date after payment of the relevant benefit. Where you have more than one TPD cover, where such a reduction applies, the reduction in cover will be proportional across all such TPD benefits.

#### Termination of TPD option

The TPD option terminates in relation to a Life Insured on the first to occur of:

- the payment of the total TPD benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the TPD benefit expiry date shown on your Policy Schedule
- the termination of your policy (see the Termination of your policy clause on page 3).

### Increasing Cover option

The value of your insurance cover is protected against the impact of inflation by automatically increasing the benefit amounts each year. This benefit applies to the Death benefit and the TPD benefit (if applicable). The benefit amount is increased in respect of a Life Insured on each *Policy Anniversary* by 5%. You have the option of rejecting our offer to increase the benefit amounts.

## Accidental Death option

The Accidental Death benefit amount is payable if a Life Insured covered for this benefit suffers *Accidental Death* which was sustained while both this benefit, and your policy, were in force.

### Exclusions – Accidental Death benefit

No claim is paid where the *Injury* causing the Life Insured's *Accidental Death*:

- is the result of the Life Insured's suicide or
- is the result of any event specified on your Policy Schedule.

### Termination of Accidental Death option

The Accidental Death option terminates in relation to a Life Insured on the first to occur of:

- the payment of the Accidental Death benefit amount
- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Accidental Death benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

## Premium Waiver option

ZAL will waive your *Premiums* in respect of a Life Insured who is covered by this option, for all benefits under this policy, if the Life Insured is *Totally Disabled*. ZAL will continue to waive the *Premium* in respect of that Life Insured while he/she remains *Totally Disabled*.

To qualify for this waiver you must pay *Premiums* for three months while a covered Life Insured is *Totally Disabled*. However, if we do subsequently waive your *Premiums*, we will also refund any *Premiums* paid in those three months.

In addition, if a Life Insured is involuntarily unemployed other than as a direct result of a *Sickness* or *Injury*, your policy has been in force for the previous 12 months at the time we receive a claim and he/she is registered with an employment agency approved by us, we will waive the *Premium* in respect of that Life Insured for up to three months. A total of three months *Premium* may be waived because of unemployment during the life of your policy.

### Exclusions – Premium Waiver option

*Premiums* will not be waived in respect of a Life Insured for *Sickness* or *Injury* occurring as a direct result of:

- an intentional self-inflicted act or
- attempted suicide or
- uncomplicated pregnancy or childbirth (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems, giving birth, miscarrying or having an abortion) or
- an act of war (whether declared or not).

### Termination of the Premium Waiver option

The Premium Waiver option terminates in relation to a Life Insured on the first to occur of:

- the death of the Life Insured
- on receipt of your written notification to terminate this option
- the Death benefit expiry date shown on your Policy Schedule or
- the termination of your policy (see the Termination of your policy clause on page 3).

# Non-Medical Definitions

**Accidental Death** means the Life Insured dies as a result of sustaining bodily injury caused by accidental, violent, external and visible means where death occurs within three calendar months of the *Injury* being sustained.

**Accidental Injury** means bodily injury caused by accidental, violent, external and visible means while this policy is current.

**Activities of Daily Living** are:

(1) bathing and showering

(2) dressing and undressing

(3) eating and drinking

(4) using a toilet

(5) moving from place to place by walking, wheelchair or with the assistance of a walking aid.

**Average Monthly Pre-Tax Income** means 1/12th of *Pre-Tax Income* in respect of either:

- the previous 12 months
- the previous financial year

at your option.

**Benefit Period**

For Zurich Income Replacement Insurance Plus and Zurich Special Risk Income Replacement Insurance Plus

*Benefit Period* means the maximum length of time that we will pay the *Income Benefit* for when the Life Insured suffers from the same or related *Sickness* or *Injury* during the life of your policy. The *Benefit Period* is shown on your Policy Schedule. All benefits cease, if not earlier, at the *Policy Anniversary* following the Life Insured's 65th birthday (or for Special Risk Income Replacement Insurance Plus, at the *Policy Anniversary* following the Life Insured's 60th birthday).

For Zurich Business Expenses Insurance Plus

*Benefit Period* means the maximum length of time that we will pay the Business Expenses benefit for when the Life Insured suffers from the same or related *Sickness* or *Injury* during the life of your policy. The *Benefit Period* is shown on your Policy Schedule.

**Business** means the entity on which we based our *Underwriting* at the time you applied for your policy.

**Business Earnings** means income earned by your business or professional practice as the result of the Life Insured's personal services.

**Confined to Bed** means that a *Medical Practitioner* states (in writing) that the Life Insured is confined to bed and he/she needs the full-time care of a *Nurse* or *Personal Care Attendant* for more than 2 days in a row.

**Consumer Price Index** means the 'Weighted Average of Eight Capital Cities Index' as published by the Australian Bureau of Statistics or, if that index ceases to be published or is substantially amended, such other index we will select.

**Direct Family Member** means:

- the Life Insured's legal husband or wife
- a person living with the Life Insured as his/her *Spouse* on a domestic basis in good faith
- the Life Insured's mother, father, mother-in-law, father-in-law or child.

**Eligible Business Expenses** means the Life Insured's share of the expenses and outgoings incurred in running his/her business or professional practice. These may include:

- **Premises**
  - Cleaning
  - Insurance of premises
  - Interest & fees on loan to finance premises
  - Property rates/taxes
  - Rent
  - Repairs and maintenance
  - Security costs
- **Services**
  - Electricity
  - Fixed telephone and fax lines
  - Gas
  - Internet Service Provider
  - Mobile telephone
  - Postage and couriers
  - Water and sewerage

- **Equipment**
  - Depreciation
  - Motor vehicle leasing (excluding taxi)
  - Insurance of vehicles and equipment
  - Registration of vehicles
  - Repairs and maintenance
- **Salaries and related costs**
  - Salaries of employees who do not generate any business income
  - Salaries of family members who have been working in the *Business* for a minimum of 60 days at the date of disability and who do not generate income
  - Payroll tax on the above salaries
  - Superannuation (SGC) contributions for the above salaries
- **Other eligible expenses**
  - Account keeping fees
  - Accounting and auditing fees
  - Bank fees and charges
  - Business Insurances
  - Professional association membership/fees
  - Regular advertising costs
- **Eligible Business Expenses do not include:**
  - Any expenses that are not regularly paid or payable
  - Cost of goods, merchandise or stock used in your profession, business or occupation
  - Depreciation of real estate
  - Items of a capital nature such as books, fixtures, fittings and furniture
  - *Premiums* payable on this policy
  - Repayment of loan principle
  - Salaries and related costs paid to you, members of your family (except as outlined above) or employees who generate income.

**Eligible Child** means any child of a Life Insured (by birth, marriage or adoption) who has reached their 2nd birthday, but has not yet reached their 18th birthday.

**Full-time Paid Employment** means being employed or self-employed, working 26 hours or more per week and receiving appropriate remuneration.

**Income Benefit** means the percentage of the *Insured Monthly Benefit* you are eligible to receive under the Policy Conditions.

**Injury** means accidental bodily injury.

**Insured Monthly Benefit** means the amount of benefit you initially apply and are accepted for plus indexation increases (if any).

**Loan Guarantee** means the amount of a business loan which the Life Insured is personally responsible for in relation to the *Business*.

**Maximum Underwriting Limit** means the maximum cover amount in relation to a benefit or coverage type acceptable by us as determined from time to time. The *Maximum Underwriting Limit* current at the start of this policy will be detailed in Part 1 of this PDS. Updated limits can be obtained by ringing our Client Service Centre on 131 551.

**Medical Practitioner** means a medical practitioner legally registered to practise in Australia or New Zealand or a medical practitioner legally registered to practise in another country. *Medical Practitioner* does not include you, a Life Insured, a *Spouse* of you or a Life Insured or a relative of any of them. The business partners or employees of you and the relevant Life Insured are also excluded. *Medical Practitioners* do not include other para-medical professions such as chiropractors, physiotherapists or naturopaths.

**Nurse** means a nurse legally registered to practice in Australia or, if we approve, a nurse legally registered to practice in another country. *Nurse* does not include you, the Life Insured, a *Spouse* of you or the Life Insured or a relative of any of them. The business partners or employees of you and the Life Insured are also excluded.

**Personal Care Attendant** means a person upon whose care you are totally dependent and who is not a member of your or your *Spouse's* immediate family or working for you or your *Spouse's* immediate family or working for you or your employer unless they have ceased full-time work or taken leave specifically to care for you.

**Policy Anniversary** means the anniversary of the commencement date shown on your Policy Schedule.

**Post-Disability Income** means the total of the amounts determined in accordance with paragraphs (a) and (b):

(a) the Life Insured's *Pre-Tax Income* from personal exertion during the relevant month

(b) other benefits received during the relevant month by way of the following sources as a result of your *Sickness* or *Injury*:

- other Disability Income policies you did not disclose to us at the time of underwriting
- workers compensation or other legislated benefits.

For the purposes of this definition:

- *Pre-Tax Income* from personal exertion is income earned from any occupation, and is not restricted to income from your pre-disability occupation; and
- a Disability Income policy is any individual or group disability insurance policy, including cover under a mortgage repayment policy or credit insurance policy, which pays a regular benefit due to your *Sickness* or *Injury*; and
- where these amounts are paid or payable in a lump sum and cannot be allocated to specific months, then 1/60th of the lump sum shall be taken into account each month for a maximum period of five years.

A reduction will not be made if the other payment received is:

- a lump sum or part of a lump sum paid as compensation for pain and suffering or as compensation for loss of use of a limb
- a lump sum Total & Permanent Disablement or Trauma benefit.

A reduction will not be made if during the first three months that you are receiving an *Income Benefit* your *Post-Disability Income* is 10% or less of your *Pre-Disability Income*.

We will only pay benefits where the loss of income is a result of *Sickness* or *Injury*. Where *Pre-Tax Income* from personal exertion has been reduced as a result of causes other than *Sickness* or *Injury*, we will adjust your *Post-Disability Income* so that it only reflects the proportion of the income lost as a result of *Sickness* or *Injury*. In doing so, we will take into account available medical evidence (including the opinion of your registered doctor) and any other relevant considerations directly related to your medical condition (including information provided by you).

**Pre-Disability Business Earnings** means the monthly *Business Earnings* averaged over the 12 months prior to the *Sickness* or *Injury* giving rise to the claim for the Business Expenses benefit.

**Pre-Disability Income**

If the cover is Agreed Value:
Your monthly *Pre-Disability Income* is the highest of your *Average Monthly Pre-Tax Income* during any consecutive 12 months in the period starting 12 months immediately prior to commencement of this policy and ending when the *Waiting Period* begins.

We will index this amount each year on the anniversary of the date we accepted your claim, by the percentage increase in the *Consumer Price Index* published for the quarter falling immediately prior to claim anniversary over that published for the same quarter in the previous year.

If the cover is Indemnity:
*Pre-Disability Income* means the Life Insured's *Average Monthly Pre-Tax Income* during the 12 months immediately prior to the onset of his/her *Sickness* or *Injury*.

We will index this amount each year on the anniversary of the date we accepted your claim, by the percentage increase in the *Consumer Price Index* published for the quarter falling immediately prior to claim anniversary over that published for the same quarter in the previous year.

**Premium**

For Zurich Protection Plus, Zurich Select Term Plus, Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus
*Premium* includes the premium for the primary benefit and each optional benefit included for each Life Insured covered under this policy, the *Premium* for any increase in benefit, Stamp Duty and any other Government charges that may be levied from time to time.

For Zurich Income Replacement Insurance Plus, Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus
*Premium* includes the premium for the *Insured Monthly Benefit* and each optional benefit included under your policy, the *Premium* for any increase in benefit, Stamp Duty and any other Government charges that may be levied from time to time.

**Pre-Tax Income** means:

- if the Life Insured does not directly or indirectly own all or part of the business or professional practice from which he/she earns his/her regular income: the salary, wages, fees, commissions, bonuses and other personal exertion income earned by the Life Insured, plus the value of any company benefits received by the Life Insured (for example superannuation contributions or a company car), less any deductions for expenses directly incurred in earning this income or
- if the Life Insured does directly or indirectly own all or part of the business or professional practice from which he/she earns his/her regular income: the gross revenue generated by the Life Insured's business as a result of the Life Insured's personal exertion, plus income earned by the Life Insured from any other source as a result of personal exertion, less *Eligible Business Expenses*.

**Rehabilitation Program** means a program or plan that:

- is designed to assist you in returning to work either in your own occupation or in any other occupation for which you are suited by training, education or experience and
- has been approved by an appropriately tertiary qualified vocational or rehabilitation specialist.

**Sickness** means sickness or disease which first manifests itself after your policy began. Any sickness or disease that is the direct or indirect result of elective or donor transplant surgery is excluded unless payable under the Elective Surgery benefit.

**Spouse** means the legal or de facto husband or wife and can be of the same gender.

**Total and Permanent Disablement (TPD)** means (a) (b) (c) or (d)

(a) The Life Insured suffers a 'specific loss' being the entire and irrevocable loss of use of:

- a hand and sight in one eye
- a foot and sight in one eye
- sight in both eyes
- one hand and one foot
- both hands
- both feet.

(b) The Life Insured is 'Unable to Work' through *Sickness* or *Injury*. 'Unable to Work' means that the Life Insured has been absent from active employment solely as a result of *Sickness* or *Injury* for an uninterrupted period of three consecutive months and

- if the Life Insured is covered for 'Any' Occupation TPD (as shown on your Policy Schedule), the Life Insured solely as a result of *Sickness* or *Injury*, is unlikely to ever work (for reward or otherwise) in his/her profession, business or similar occupation or engage in any other occupation to which he/she is fitted by education, training and experience for the rest of his/her life
- if the Life Insured is covered for 'Own' Occupation TPD (as shown on your Policy Schedule), the Life Insured solely as a result of *Sickness* or *Injury*, is unlikely to ever work (for reward or otherwise) in his/her own occupation for the rest of his/her life.

(c) The Life Insured has been unable to engage in any normal domestic duties because of *Sickness* or *Injury* for a continuous period of at least three months and we believe after consideration of medical and any other evidence that the Life Insured is incapacitated to such an extent that he/she is unlikely ever to be able to perform normal domestic duties or engage (for reward or otherwise) in any other occupation to which he/she is fitted by way of education, training and experience for the rest of his/her life.

(d) The Life Insured as a result of *Sickness* or *Injury*:

- is permanently and totally unable to perform without physical help from someone else, at least two of the five *Activities of Daily Living* or
- suffers cognitive impairment requiring permanent and constant supervision

and has been so disabled for the immediately preceding three calendar months and will continue to be so disabled into the future.

If Special Risk TPD is provided for a Life Insured (shown as an exclusion on your Policy Schedule), then *Total and Permanent Disablement* means (a) or (d).

**Totally Disabled** means the Life Insured:

(a) prior to the *Policy Anniversary* following his/her 64th birthday:

has been unable to perform his/her usual occupation for a period of six consecutive months and has been throughout the six month period, and continues to be, under the regular care and treatment of or following the advice of, a *Medical Practitioner* and is not engaged in any occupation for wage or profit during the six month period or

(b) is unable to perform at least two of the five *Activities of Daily Living*.

**Underwriting** means our assessment of your health and other factors, which could include occupation and pastimes, depending on the cover you apply for. We will use the information you provide to us and may also request a report from your doctor or ask you to undergo tests. *Underwriting* allows us to decide what the cost of cover will be for you as an individual. The process starts when we receive your completed Life Insured Statement and ends when we issue a policy, offer you cover on modified terms or decline to offer cover to you.

**Usual Occupation** means, unless you have been unemployed or on long service, maternity or paternity leave for more than 12 consecutive months immediately prior to the *Sickness* or *Injury* causing disability, the occupation predominantly performed in the 12 months prior to the *Sickness* or *Injury*. If you have been unemployed or on long service, maternity or paternity leave for more than 12 consecutive months immediately prior to the *Sickness* or *Injury* then your *Usual Occupation* is any occupation you are capable of performing.

**Value of the Business** or **Valuation of the Business** means a valuation of the Life Insured's financial interest in the *Business* based on the same method of valuation used when you applied and were accepted for cover as provided by an independent qualified accountant or business valuer.

**Value of the Key Person to the Business** or **Valuation of the Key Person to the Business** means the total of the Life Insured's remuneration package for that year excluding discretionary benefit, plus their share of net profit distributed by the *Business* in that year as provided by an independent qualified accountant or business valuer.

**Waiting Period** means the number of days that you must wait before being eligible for the *Income Benefit*. The *Waiting Period* is shown on your Policy Schedule.

If the Life Insured returns to full earning capacity for no more than five consecutive days during the *Waiting Period* and the disability recurs, the *Waiting Period* will not start again. We will simply extend the *Waiting Period* by the number of days that the Life Insured was able to work.

You should notify us in writing within 30 days of the *Sickness* or *Injury*. If you notify us after 30 days, the *Waiting Period* will commence from the date that you notified us.

### For Zurich Income Replacement Insurance Plus

If the Life Insured's disability recurs from the same or related cause within 12 months of his/her returning to work, the claim will be considered to be a continuation of the same claim and a further *Waiting Period* will not apply.

If the Life Insured's disability recurs from the same or related cause later than 12 months after he/she returns to work, the claim will be considered to be a continuation of the same claim, but further *Income Benefits* will only be payable after expiry of a further *Waiting Period*.

### Employment related salary continuance

If you take out a Zurich Income Replacement Insurance Plus policy with a two year *Waiting Period*, and you are also covered by employment related salary continuance which has a two year *Benefit Period*, we will use the original start date of the claim when we assess your *Waiting Period*, excluding any periods where you have returned to work under recurrent disability provisions in that policy.

### For Zurich Special Risk Income Replacement Insurance Plus

If the Life Insured's disability recurs from the same or related cause within six months of his/her returning to work, the claim will be considered to be a continuation of the same claim and a further *Waiting Period* will not apply.

If the Life Insured's disability recurs from the same or related cause later than six months after he/she returns to work, the claim will be considered to be a continuation of the same claim, but further *Income Benefits* will only be payable after expiry of a further *Waiting Period*.

### For Zurich Business Expenses Insurance Plus

If the Life Insured's disability recurs from the same or related cause within 12 months of his/her returning to work, the claim will be considered to be a continuation of the same claim and a further *Waiting Period* will not apply.

If the Life Insured's disability recurs from the same or related cause later than 12 months after he/she returns to work, the claim will be considered to be a continuation of the same claim, but further Business Expenses benefits will only be payable after expiry of a further *Waiting Period* and for no longer than the balance, if any, of the *Benefit Period*.

# Medical Definitions

**Aorta Repair** means the undergoing of vascular surgery to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta. Laser therapy, intra arterial procedures and techniques not involving open surgical procedures are excluded.

**Aplastic Anaemia** means the acquired abnormality of blood production, characterised by total absence of normal bone marrow activity.

**Benign Tumour of the Brain or Spinal Cord** means a non-cancerous tumour in the brain or spinal cord which is histologically described and which produces neurological deficit causing permanent and significant functional impairment or the undergoing of radical surgery for its removal.

We do not cover any of the following:

- Cysts, granulomas and cerebral abscesses
- Malformations in, or of, the arteries or veins of the brain
- haematomas or
- tumours in the pituitary gland.

**Blindness** means the irrecoverable loss of sight of both eyes as a result of *Sickness* or *Injury*. The extent of the visual loss must be such that the eyesight is reduced to or less than 6/60 central acuity or degree of vision of less than or equal to 20 degrees.

**Carcinoma In Situ** means a carcinoma in situ characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane.

Only carcinoma in situ of the following sites is covered:

- cervix – uteri – the tumour must be classified as Tis according to the TNM staging method or FIGO stage 0 (excluded are Cervical Intraepithelial Neoplasia (CIN) classifications including CIN-1, CIN-2, and CIN-3)
- fallopian tube – the tumour must be limited to the tubal mucosa and classified as Tis according to the TNM staging method or FIGO stage 0
- vagina, vulva or breast – the tumour must be classified as Tis according to the TNM staging method or FIGO stage 0

Note: FIGO refers to the staging method of The Federation Internationale de Gynecologie et d'Obstetrique.

**Cardiomyopathy** means impaired ventricular function of variable aetiology resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment and the Life Insured being unable to perform his/her usual occupation. Cardiomyopathy directly related to alcohol usage or drug abuse is excluded.

**Chronic Kidney Failure** means end stage renal failure presenting as chronic irreversible failure of both kidneys to function as a result of which permanent regular renal dialysis is instituted or renal transplant undertaken.

**Chronic Liver Disease** means end stage liver failure, with the diagnosis based on:

- permanent jaundice or ascites
- encephalopathy or liver biopsy.

Liver disease directly related to alcohol usage or drug abuse is excluded.

**Chronic Lung Disease** means end stage lung disease, including interstitial lung disease requiring extensive and permanent oxygen therapy or FEV 1 test results of less than one litre.

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

**Coma** means total failure of cerebral function characterised by total unconsciousness and unresponsiveness to all external stimuli, persisting continuously for a period of at least 96 hours with the use of a life support system and resulting in a neurological deficit causing at least a 25% impairment of whole person function that is permanent. Coma directly related to alcohol usage or drug abuse is excluded.

**Coronary Artery Bypass Surgery** means the actual undergoing of coronary artery bypass surgery which is considered medically necessary to correct or treat coronary artery disease but not including angioplasty, other intra-arterial or laser procedures.

**Deafness** means the total, irreversible and irreparable loss of hearing, in both ears, whether aided or unaided.

**Dementia (including Alzheimer's Disease)** means the Life Insured has Alzheimer's Disease or other dementia. The diagnosis must confirm permanent irreversible failure of brain function resulting in significant cognitive impairment for which no other recognisable cause has been identified. Significant cognitive impairment means a deterioration or loss of intellectual capacity that results in a requirement for continual supervision to protect the Life Insured or others. Dementia as a result of alcohol or drug abuse is specifically excluded.

**Diabetes (Type 1)** means the diagnosis of insulin dependent diabetes mellitus (IDDM) by an appropriate consultant physician after the age of 30.

**Diplegia** means the permanent and total loss of function of both sides of the body due to disease, illness or injury of the brain or spinal cord.

**Early Stage Chronic Lymphocytic Leukaemia** means the presence of chronic lymphocytic leukaemia diagnosed as Rai stage 0, which is defined to be in the blood and bone marrow only.

**Early Stage Melanoma** means the presence of one or more malignant melanomas of 1.5mm or less maximum thickness as determined by histological examination using the Breslow method, or 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.

**Early Stage Prostate Cancer** means the presence of prostate cancer that is histologically described as TNM Classification T1 according to the TNM staging method or a Gleason Score of either 2, 3, 4 or 5.

**Encephalitis** means the severe inflammation disease of the brain resulting in neurological deficit causing at least 25% impairment of whole person function that is permanent.

**Fracture** means any fracture resulting from an accident requiring fixation, immobilisation or plaster cast as treatment of the affected area within 48 hours of the occurrence of the fracture.

**Heart Attack** means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for this will be supported by any two of the following criteria being consistent with a heart attack:

- new confirmatory electrocardiograph (ECG) changes
- diagnostic rise and fall (other than as a result of coronary or cardiac intervention) of cardiac enzyme CK-MB or Troponin I in excess of 2.0ug/l or more or Troponin T in excess of 0.6ug/l
- new pathological Q waves
- satisfactory evidence that the event produced a permanent reduction in the Cardiac Ejection Fraction to 50% or less.

**Heart Valve Surgery** means the undergoing of open heart surgery considered medically necessary to correct or replace cardiac valves as a consequence of heart valve defects or abnormalities that can not be corrected by non surgical techniques or intra-arterial procedures. Repair via valvotomy, catheter, keyhole or similar techniques are specifically excluded.

**Hemiplegia** means the permanent and total loss of function of one side of the body due to disease, illness or injury of the brain or spinal cord.

**Loss of Hearing in One Ear** means the total, irreversible and irreparable loss of hearing in one ear, whether aided or unaided.

**Loss of Independence** means as a result of a disease, illness or injury the Life Insured is unable to perform at least two of the five *Activities of Daily Living* or cognitive impairment that results in the Life Insured requiring permanent and constant supervision. The inability or impairment must have existed continuously for a period of at least three months and be permanent and irreversible.

**Loss of Limbs or Sight** means the entire and irrevocable loss of use of two or more of the sight in one eye, and a hand or a foot.

**Loss of Speech** means the total loss of speech both natural and assisted as a result of sickness or injury for at least 6 months and the subsequent diagnosis that loss of speech both natural and assisted will be total and permanent. Loss of speech related to any psychological cause is excluded.

**Major Head Trauma** means accidental cerebral injury resulting in permanent neurological deficit causing at least 25% impairment of whole person function that is permanent.

**Major Organ Transplant** means you either undergo the organ transplant, or upon specialist medical advice you are placed on an official Australian acute care hospital waiting list to undergo organ transplant, from a human donor of one or more of the following: kidney, heart, liver, lung, pancreas and bone marrow.

The transplantation of all other organs or parts of any organ or of any other tissue is excluded.

**Malignant Cancer** means the histologically confirmed first diagnosis of a disease manifested by the presence of a malignant tumour characterised by the uncontrolled growth and spread of malignant cells, and the invasion of tissue, requiring major interventionist treatment such as radiotherapy, chemotherapy or biological response modifiers, and includes malignant cancers that are completely untreatable.

The term cancer includes:

- leukaemia (other than chronic lymphocytic leukaemia less than RAI Stage 1)
- malignant disease of the lymphatic system such as Hodgkin's Disease.

The term cancer excludes:

- 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. (Carcinoma in situ of the breast is covered if it results in the removal of the entire breast. The procedure must be performed specifically to arrest the spread of malignancy, and be considered the appropriate and necessary treatment)
- all skin cancers except invasive melanoma of Clark Level 3 and above or greater than 1.5 mm maximum thickness
- all hyperkeratosis or Basal Cell Carcinoma (BCC) of skin and Squamous Cell Carcinoma (SCC) of skin unless metastasised
- prostate cancers which are histologically described as TNM classifications T1 or are of another equivalent or lesser classification unless resulting in the surgical removal of the complete prostate.

**Medically Acquired HIV** means infection with the Human Immunodeficiency Virus (HIV) which we believe, on the balance of probabilities, arose from one of the following medically necessary events which must have occurred to the Life Insured in Australia by a recognised and registered health professional:

- a blood transfusion
- transfusion with blood products
- organ transplant to the Life Insured
- assisted reproductive techniques
- a medical procedure or operation performed by a doctor or dentist.

HIV infection transmitted by any other means including sexual activity or recreational intravenous drug use is specifically excluded.

A benefit will not be payable in the event that a medical cure for Acquired Immune Deficiency Syndrome (AIDS) or the effects of the HIV virus or in the event of a treatment being developed and approved which makes the HIV virus inactive and non-infectious.

**Mental Disorder** means any disorder classified in the Diagnostic and Statistical Manual of Mental Disorders published by the American Psychiatric association which is current at the start of the period of disability (or such replacement or successor publication or if none then such comparable publication as selected by us).

Such mental disorders include, but are not limited to, stress (including post traumatic stress), physical symptoms of a psychiatric illness, anxiety, depression, psychoneurotic, psychotic, personality, emotional or behavioural disorders or disorders related to substance abuse and dependency which includes alcohol, drug and chemical abuse dependency.

For the purposes of this policy, mental disorders does not include dementia (except where the dementia is related to any substance abuse or dependency), Alzheimer's Disease or head injuries.

**Minimally Invasive Cardiac Surgery – Including Coronary Artery Angioplasty** means the actual undergoing of thoracoscopic, laparoscopic, 'minimally invasive' or 'keyhole' surgery to treat or repair:

- a narrowing or blockage of one or more coronary arteries
- an obstruction of the aorta or a coarctation of the aorta or
- a cardiac valve as a consequence of heart valve defects or abnormalities.

Investigative or diagnostic procedures are not included.

**Motor Neurone Disease** means the Life Insured has motor neurone disease resulting in the progressing weakness and wasting of the muscles of the body, causing at least a 25% impairment of whole person function that is permanent. (The Chronic Conditions – Advancement on Diagnosis benefit applies to this condition).

**Multiple Sclerosis** means a disease characterised by demyelination in the brain and spinal cord. Multiple Sclerosis must be unequivocally diagnosed. There must be more than one episode of well defined neurological deficit with persisting neurological abnormalities. Neurological investigations such as lumbar puncture, MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses, and evoked auditory responses are required to confirm diagnosis.

**Muscular Dystrophy** means the unequivocal diagnosis of Muscular Dystrophy.

**Occupationally Acquired HIV** means infection with the Human Immunodeficiency Virus (HIV) where the virus was acquired as a result of an accident occurring during the course of the Life Insured's normal occupation and sero-conversion of the HIV infection must occur within six months of the accident.

HIV infection acquired by any other means including sexual activity or recreational intravenous drug use is excluded.

A benefit will not be payable in the event of a medical cure being found for Acquired Immune Deficiency Syndrome (AIDS) or the effects of the HIV virus or in the event of a treatment being developed and approved which makes the HIV virus inactive and non-infectious.

Any accident giving rise to a potential claim must be reported to us within 7 days of the accident and supported by a negative HIV Antibody test taken after the accident. We must be given access to test independently all the blood samples used.

**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 and is:

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

**Paraplegia** means the permanent and total loss of use of both legs resulting from disease, illness, disease or injury of the brain or spinal cord.

**Parkinson's Disease** means the Life Insured has Parkinson's Disease where the disease cannot be controlled with medication and shows signs of progressive incapacity with at least a 25% impairment of whole person function that is permanent. Parkinson's Disease as a result of alcohol or drug abuse is excluded. (The Chronic Conditions – Advancement on Diagnosis benefit applies to this condition).

**Primary Pulmonary Hypertension** means primary pulmonary hypertension with substantial right ventricular enlargement established by investigations including cardiac catheterisation, resulting in physical impairment to the degree of at least Class 3 of the New York Heart Association Classification of cardiac impairment, and resulting in the Life Insured being unable to perform his/her usual occupation. Pulmonary Hypertension in association with chronic lung disease is excluded.

**Quadriplegia** means the permanent and total loss of use of both arms and both legs resulting from disease, illness or injury of the brain or spinal cord.

**Severe Accident or Illness Requiring Intensive Care** means an accident or illness that has resulted in:

- the Life Insured requiring continuous mechanical ventilation by means of tracheal intubation for 10 consecutive days (24 hours a day) in an authorised intensive care unit of an acute care hospital and
- impairment of at least 25% whole person function that is permanent.

**Severe Burns** means tissue injury caused by thermal, electrical or chemical agents causing third degree (full thickness) burns to at least:

- 20% of the body surface area as measured by The Rule of 9 or the Lund & Browder Body Surface chart; or
- 50% of each hand and/or 50% of the face.

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

- at least a 6 week history of severe rheumatoid arthritis which involves 3 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 2 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 arthritidies are excluded.

**Single Loss of Limb or Eye** means the total and permanent loss of use of:

- one foot; or
- one hand; or
- sight in one eye (to the extent of 6/60 or less).

**Stroke** means a cerebrovascular event producing neurological sequela lasting at least 24 hours. This requires clear evidence on a Computerised Tomography (CT), Magnetic Resonance Imaging (MRI) or similar scan that a stroke has occurred and of:

- infarction of brain tissue or
- intracranial or subarachnoid haemorrhage.

Cerebral symptoms due to transient ischaemic attacks, reversible neurological deficit, migraine, cerebral injury resulting from trauma or hypoxia, disturbances of vision or balance due to disease of the eye, optic nerve or the vestibular apparatus of the ear are excluded.

**Triple Vessel Coronary Artery Angioplasty** means the actual undergoing of angioplasty to three or more coronary arteries within the same procedure. Angiographic evidence, indicating obstruction of three or more coronary arteries, is required to confirm that the procedure is medically necessary.

*Because change happenz*™

**Zurich Australia Limited**
ABN 92 000 010 195, AFSLN 232510

**Zurich Australian Superannuation Pty Limited**
ABN 78 000 880 553, AFSLN 232500
RSE Licence No. L0003216, Registration No. R1067651

5 Blue Street North Sydney NSW 2060
Client Enquiries
Telephone: 131 551  Facsimile: 02 9995 3797
www.zurich.com.au

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ZURICH®

This form is dated 1 April 2008 and is valid until 31 March 2009

# Zurich Wealth Protection Application Form

ZURICH®

**Before completing, or signing, this application form please read the Zurich Wealth Protection Product Disclosure Statement (PDS).**

The PDS must be provided to you with this Application Form. It will help you to understand the product and decide if it is appropriate to your needs.

Please use black pen, BLOCK LETTERS and ticks (✓) where applicable. DO NOT USE HIGHLIGHTERS.

## 1.

Use this Application Form to apply for the products offered in the Zurich Wealth Protection PDS or to increase an existing policy.

**What are you using this application for?**

☐ To apply for new products

☐ To increase an existing policy → provide policy number

## 2.

Generally, you can insure more than one person under the one policy. If there are more than two life insureds, you must fill out additional Application Forms.

**Do you want to insure two people under this policy?**

☐ Yes → fill in 'Life Insured 1' and 'Life Insured 2'

☐ No → fill in 'Life Insured 1' only

## 3.

**Who is applying to be insured under this policy?**

### Life Insured 1

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other:

last name

given names

☐ male ☐ female

date of birth / /

residential address

state postcode

country of residency

postal address

state postcode

work phone number ( )

home phone number ( )

mobile number ( )

email

fax number ( )

If you are only insuring one person go to section 4 on the following page →

### Life Insured 2

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other:

last name

given names

☐ male ☐ female

date of birth / /

residential address

state postcode

country of residency

postal address

state postcode

work phone number ( )

home phone number ( )

mobile number ( )

email

fax number ( )

Continue this application form on the next page ↘

# 4.

**What insurance are you applying for?**

## Life Insured 1

- ☐ Protection Plus
- ☐ Select Term Plus
- ☐ Income Replacement Insurance Plus
- ☐ Special Risk Income Replacement Plus
- ☐ Business Expenses Insurance Plus
- ☐ Superannuation Term Life Insurance Plus
- ☐ Superannuation Select Term Plus

## Life Insured 2 (if applicable)

- ☐ Protection Plus
- ☐ Select Term Plus
- ☐ Income Replacement Insurance Plus
- ☐ Special Risk Income Replacement Plus
- ☐ Business Expenses Insurance Plus
- ☐ Superannuation Term Life Insurance Plus
- ☐ Superannuation Select Term Plus

# 5.

**Usually the Life Insured is also the Policy Owner. However, the Life Insured and the Policy Owner can be different. If two people are insured under the one policy, they can be joint Policy Owners.**

**If you are applying for Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus, the Policy Owner is the Trustee of the Zurich Master Superannuation Fund.**

**Who is the Policy Owner?**

- ☐ Life Insured 1
- ☐ Life Insured 2
- ☐ Life Insured 1 and Life Insured 2
- ☐ Trustee of the Zurich Master Superannuation Fund (Superannuation Term Life Insurance Plus and Superannuation Select Term Plus) → **go to 7**
- ☐ Other → **provide details below**

## Policy Owner 1 (if other than Life Insured)

**You can nominate a person, company, trustee or business partner. All nominated Policy Owners must sign the declaration on page 25.**

**Nominate a person**

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other: _____

last name

given names

date of birth / /

**OR nominate a company / trustee / business partner**

company name and ABN / trustee(s) / business partners

**Provide contact details for the nominated Policy Owner**

postal address

state postcode

country of residency

work phone number ( )

home phone number ( )

mobile number ( )

email

fax number ( )

relationship to the insured

your % interest in business (if any)

**Is the Policy Owner the Trustee of a Self-Managed Super Fund?**

- ☐ No → **if there is only one Policy Owner go to section 6**
- ☐ Yes → **provide details below**

Trustee name and ABN

Fund name

postal address

state postcode

**If there is only one Policy Owner go to section 6 →**

## Policy Owner 2

**Provide details of the person**

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other: _____

last name

given names

date of birth / /

**OR provide details of company / trustee / business partner**

company name and ABN / trustee(s) / business partners

postal address

state postcode

country of residency

work phone number ( )

home phone number ( )

mobile number ( )

email

fax number ( )

relationship to the insured

your % interest in business (if any)

Generally, where there is more than one Policy Owner, the party nominated as Policy Owner 1 will receive the correspondence relating to the policy.

# 6.

A beneficiary nomination is optional. You can nominate one or more beneficiaries to receive your benefits when you die.

For important information about nominating beneficiaries, refer to the PDS, Part 1, pages 66-67.

**Nominate your preferred beneficiaries (non-superannuation products only). Use their full name. The % of benefit column must total 100%. If you wish to nominate your estate, please write 'my legal personal representative'.**

**beneficiary 1**

address

state postcode

date of birth / / relationship

% split %

**beneficiary 2**

address

state postcode

date of birth / / relationship

% split %

**beneficiary 3**

address

state postcode

date of birth / / relationship

% split %

**beneficiary 4**

address

state postcode

date of birth / / relationship

% split %

**beneficiary 5**

address

state postcode

date of birth / / relationship

% split %

**If you need more room to nominate beneficiaries, please attach a separate page, signed and dated by you.**

# 7.

**Complete a Zurich Risk Illustrator Premium Quote with your adviser and attach the Zurich copy to this application.**

The insurance premium quote forms part of this application.

**Have you attached a Zurich Risk Illustrator Premium Quote for the insurance products you are applying for?**

☐ No → consult your adviser before proceeding

☐ Yes → go to the next page

**If you are applying for Zurich Income Replacement Insurance Plus and you want to add an Agreed Value Income Replacement Insurance Financial Endorsement to your policy, submit the form for this with your completed application.**

# Read before proceeding with your application

ZURICH®

## YOUR DUTY OF DISCLOSURE

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate a contract of life insurance.

Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the ordinary course of business, ought to know;
- if compliance with your duty in relation to that matter is waived by the insurer.

## NON-DISCLOSURE

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

## ZURICH SUPERANNUATION TERM LIFE INSURANCE PLUS AND ZURICH SUPERANNUATION SELECT TERM PLUS APPLICANTS

Before the Trustee (Zurich Australian Superannuation Pty Limited) effects insurance cover with the Insurer (Zurich Australia Limited), the Trustee has a duty of disclosure. It is a condition of your participation in the Zurich Master Superannuation Fund (Fund) that you have the same duty of disclosure to the Trustee. For this purpose, a reference to the 'Insurer' in the section headed 'Your Duty of disclosure' includes a reference to the 'Trustee'.

When a person applies for insurance benefits through the Fund any personal information disclosed to the Trustee will be given to the Insurer.

## TELEPHONE CONTACT

After you submit your application for this product, we may contact you by telephone to collect personal information regarding your health, medical history, occupation, financial position, activities and other details (this is to collect any information missing from your Application Form and Life Insured's Statement). The information provided by you will be recorded and used in the assessment of your application for insurance cover.

Your duty of disclosure continues until we have informed you as to whether we accept or decline your application. This means that you must advise us of any changes to the information included in this form up until the date that we confirm in writing that the application has been accepted or declined. In particular, you should advise us of any changes in medical or physical conditions, and of any visits to medical service providers. The duty of disclosure also applies to you during the course of any telephone contact with us.

**When we assess a claim we will also rely on any information you have disclosed to us as part of your application. Where we have not verified information (eg. your income) at the time of application we reserve the right to verify it at the time of the claim.**

## PRIVACY

Zurich respects your privacy. Before we collect personal information you should know the following things:

We need personal information about you to:

- assess your application for one of our products, and
- administer any resulting insurance policy or superannuation fund membership.

If it is relevant for this purpose, we will disclose this information (which may include disclosure of sensitive information such as health information):

- to your adviser and the licensed dealer the adviser represents
- to our agents, contractors, business partners and service providers who provide financial, administration and other services in connection with the operation of our business or products
- to the Policy Owner/s.

A list of the type of agents, contractors and service providers we commonly use is available by calling us. You can also find this list, together with Zurich's privacy policy, at www.zurich.com.au

We may also disclose information about you where we are required or permitted to do so by law.

If you do not provide the information asked for, we may not be able to:

- offer insurance cover (or increased insurance cover)
- accept your application for superannuation fund membership, or administer your superannuation fund membership.

We may use personal information (but not sensitive information, such as health information) collected about you to notify you of our other products, or we may pass it to other companies in the Zurich Financial Services Australia Group so that they can notify you of their products or services. If you do not want your personal information used in this way please contact us.

In most cases, on request, we will give you access to any personal information we hold about you. We may charge you for the reasonable administrative costs associated with providing you with this information.

**You may contact us in the following ways:**
**telephone** 132 687
**e-mail** privacy.officer@zurich.com.au
**address** 'The Privacy Officer' at Zurich Financial Services Australia Limited, PO Box 677, North Sydney, 2059

***If you need to contact us, quote your policy number/s if known.***

# Life Insured's Statement

ZURICH

Please fill out a separate Life Insured's Statement for each insured person.

## 1. underwriting pre-assessment

**Has an underwriting pre-assessment been provided for this application?**

☐ No → go to 2
☐ Yes → provide details

reference number

name of underwriter

## 2. life insured

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other:

last name

given names

☐ male ☐ female

date of birth / /

country of birth

## 3. residence

3.01 **Do you currently live in Australia?**

☐ Yes → go to 3.02
☐ No → provide details

3.02 **How long have you been living in Australia?**

years | months

3.03 **Are you an Australian citizen, or do you hold permanent residency status?**

☐ Yes → go to 4
☐ No → provide details

visa type

expiry date / /

3.04 **Have you applied for permanent residency?**

☐ Yes → go to 4
☐ No → Do you intend to apply?
☐ Yes
☐ No

## 4. current occupation

4.01 **What is your current occupation and industry?**

current occupation

industry

4.02 **Are any of your duties hazardous?**
Examples of hazardous duties include working at heights or underground, or working with explosives or chemicals.

☐ No → go to 5
☐ Yes → provide details

## 5. current income

**What is your current income inclusive of superannuation (less business expenses before tax)?**

$

## 6. occupation and income history

6.01 **Are you applying for**

- **Total and Permanent Disablement Cover**
- **Income Replacement Insurance Plus**
- **Special Risk Income Replacement Insurance Plus, or**
- **Business Expenses Insurance Plus?**

☐ No → go to 7
☐ Yes → complete questions below

6.02 **How long have you worked in your current role?**

years | months

6.03 **How many years experience have you had in this occupation?**

years | months

6.04 **How many hours per week do you work?**

hours per week

**6.05 What duties do you perform?**
include the percentage of time spent performing each

| duty | % of time |
|---|---|
| | |
| | |
| | |
| | |
| | |
| | |

**6.06 Do you perform any manual labour?**

☐ No → go to 6.07
☐ Yes → indicate the percentage of time spent — % of time

**6.07 Do you supervise any manual labour?**

☐ No → go to 6.08
☐ Yes → indicate the percentage of time spent — % of time

**6.08 Do you intend to change your current occupation or take a leave of absence?**

☐ No → go to 6.09
☐ Yes → provide details

**6.09 What qualifications and licences do you have?**

**6.10 What professional bodies do you belong to?**

**6.11 Do you have any sick leave entitlements?**

☐ No → go to 6.12
☐ Yes → provide details

| days per annum | total accumulated sick days |
|---|---|
| | |

**6.12 Do you have a second job?**

☐ No → go to 6.13
☐ Yes → provide details

industry
duties
hours per week
income per annum $

**6.13 Do you receive income from other sources? (eg. dividends)**

☐ No → go to 6.14
☐ Yes → provide details

| source of income | amount per annum |
|---|---|
| | $ |
| | $ |
| | $ |
| | $ |

**6.14 Do you work from home?**

☐ No → go to 6.15
☐ Yes → provide details of your home business set-up

hours working at home per week — hours

**6.15 Have you ever been declared bankrupt, or placed in receivership, involuntary liquidation or under administration?**

☐ No → go to 6.16
☐ Yes → tell us the date of discharge — date of discharge / /

Attach a completed Bankruptcy Questionnaire to this application.

**6.16 What is your type of employment?**

☐ Self employed → indicate type below
  ☐ Sole trader → go to 6.17
  ☐ Working Director / Employee of own company → go to 6.17
  ☐ In a partnership → go to 6.17
☐ An employee → provide details below

employer's name and address
state postcode
business phone number ( )

Go to the Employee Table, question 6.26 →

Self-employed only

**6.17 Business details**

business name
actual business address (not post office box)
state postcode
business phone number ( )

**6.18 How long have you been in this position in this business?**

years months

**6.19 What is your percentage ownership in this business?**

%

**6.20 How many employees are there, other than yourself?**

full time | part time

**6.21 How many employees, other than yourself, are income producing in this business?**

**6.22 How many business partners do you have?**

**6.23 What proportion of business income is generated by each partner other than yourself?**

% % % %

**6.24 What percentage of total business income would continue if you were not working?**

%

6.25 **Would your income from this business continue if you were no longer able to work?**

Examples of income include profit share, dividends, or bonuses.

☐ No → go to 6.28

☐ Yes → tell us for how long, and how much per month

| years | months | $ per month |
|---|---|---|

Now go to 6.28 ↓

6.26 **Provide details of your occupation and income history for the last 3 years**

Your income is the gross income earned before tax, from personal exertion, less any business expenses incurred to earn that income.

## Employee

| year ending | 30 / 06 / _____ | 30 / 06 / _____ | 30 / 06 / _____ |
|---|---|---|---|
| occupation | | | |
| employer | | | |
| annual base salary | | | |
| superannuation contributions | | | |
| bonus | | | |
| commission | | | |
| other benefits (please specify) | | | |
| TOTAL | | | |

If you make a claim, the income figures provided may need to be substantiated with the appropriate financial evidence.

6.27 **Would this income continue if you became disabled?**

☐ No → go to 7

☐ Yes → tell us for how long, and how much per month

| years | months | $ per month |
|---|---|---|

Now go to 7

6.28 **Provide details of your occupation and income history for the last 3 years**

Your income is the gross income earned before tax, from personal exertion, less any business expenses incurred to earn that income.

## Self-employed

| year ending | 30 / 06 / _____ | 30 / 06 / _____ | 30 / 06 / _____ |
|---|---|---|---|
| occupation | | | |
| gross business income | | | |
| – business expenses* | | | |
| = **net income** | | | |
| your share of net income | | | |
| + | | | |
| + personal salary | | | |
| + directors fees | | | |
| + salary to spouse not in business | | | |
| TOTAL | | | |

If you make a claim, the income figures provided may need to be substantiated with the appropriate financial evidence.

*You must complete the business expense details if you are self-employed or work for your own company.

6.29 **Would this income continue if you became disabled?**

☐ No → go to 6.30

☐ Yes → tell us for how long, and how much per month

| years | months | $ per month |
|---|---|---|

6.30 **Are you applying for Business Expenses Insurance Plus?**

☐ No → go to 7

☐ Yes → go to 6.31

6.31 **When did your business commence?** (date)

/ /

6.32 **What proportion of the total business expenses are you responsible for?**

%

6.33 **What is your share of the eligible business expenses?**

Some expenses are not eligible for this insurance.

Refer to the PDS, part 2, pages 43–44 for a list of business expenses that we will cover

| expense | $ total per annum (your share) |
|---|---|
| accounting fees | |
| advertising expenses | |
| business insurance premiums | |
| depreciation on equipment or plant | |
| electricity, telephone, gas, water | |
| laundry and cleaning services | |
| motor vehicle leasing, registration & insurance | |
| office equipment leasing | |
| business loan / mortgage interest payments | |
| subscription / association membership | |
| property rates and taxes, or rent | |
| salaries, superannuation and payroll tax on employees (non income producing) | |
| other → please specify | |
| | |
| | |
| **TOTAL** | **$** |

6.34 **What proportion of total business earnings are from your personal exertion?**

%

6.35 **If you are not able to work, what proportion of total business earnings will continue?**

%

6.36 **Provide details of your employees and business partners**

**employee / business partner**

relationship

occupation / duties

income producing ☐ No ☐ Yes

annual wage $

percentage interest in business %

**employee / business partner**

relationship

occupation / duties

income producing ☐ No ☐ Yes

annual wage $

percentage interest in business %

**If you need more room to provide your answers, please attach a separate page, signed and dated by the Life Insured.**

# 7. insurance history

7.01 **Do you currently have, or have you recently applied for any Life, TPD, Income protection or Trauma Insurance with any company, including Zurich?**

☐ No → go to 7.02

☐ Yes → provide details

**policy or application 1**

company name

type of cover

date commenced (if applicable) / /

insured amount $

policy number (if known)

is this cover being replaced by this application? ☐ No ☐ Yes

**policy or application 2** (if applicable)

company name

type of cover

date commenced (if applicable) / /

insured amount $

policy number (if known)

is this cover being replaced by this application? ☐ No ☐ Yes

**policy or application 3** (if applicable)

company name

type of cover

date commenced (if applicable) / /

insured amount $

policy number (if known)

is this cover being replaced by this application? ☐ No ☐ Yes

7.02 **Are you covered for death, sickness and accident, or disablement, under a superannuation scheme, pension or a benefit provided by your employer under Group Salary Continuance (if not already stated on previous page)?**

☐ No → go to 7.03

☐ Yes → provide details

type of cover

insured amount $

waiting period (if applicable)

benefit period (if applicable)

will this application be replacing this insurance? ☐ No ☐ Yes

7.03 **Did you answer 'Yes' to questions 7.01 or 7.02?**

☐ No → go to 7.04

☐ Yes → is this application for insurance intended to replace the existing policy or policies?

☐ No → go to 7.04

☐ Yes → You must cancel the policies as soon as we notify you that we have accepted your application for insurance. If you do not cancel the existing policy or policies, the insurance applied for and accepted by Zurich will be ineffective and any claim made by you or any other applicable person to Zurich, will be rejected.

7.04 **Have you ever had an application on your life declined, accepted with a loading, or on terms other than as submitted?**

☐ No → go to 7.05

☐ Yes → provide details

### policy or application 1

company name

type of cover

what revised terms were offered

date / /

reason

### policy or application 2 (if applicable)

company name

type of cover

what revised terms were offered

date / /

reason

7.05 **Have you ever made a claim for disablement insurance, workers compensation, social security or veterans affairs, sickness or disability benefits, or are you currently receiving payments from this type of insurance?**

☐ No → go to 8

☐ Yes → provide details

### claim 1

company / source

date / /

period of disability

cause of claim

### claim 2 (if applicable)

company / source

date / /

period of disability

cause of claim

## 8. habits

8.01 **Have you smoked tobacco, or any other substance, within the past 12 months?**

☐ No → go to 8.02

☐ Yes → provide details of what you smoke and the quantity per day

8.02 **Do you drink alcohol, or have you ever drunk alcohol?**

☐ No → go to 8.03

☐ Yes → indicate how many standard drinks you consume per week

8.03 **Have you ever reduced your tobacco or alcohol consumption, or been advised to do so by a medical practitioner?**

☐ No → go to 8.04

☐ Yes → provide details of amount consumed previously, the duration, and reasons for reducing or stopping

8.04 **Have you ever had an alcohol dependency?**

☐ No → go to 8.05

☐ Yes → provide details

8.05 **Have you ever used or injected yourself with any drugs not prescribed by a doctor?**

☐ No → go to 8.06

☐ Yes → provide details

8.06 **Have you taken medication, drugs, stimulants, sedatives or tranquilizers in the last 5 years (other than for colds and flu)?**

☐ No → go to 9

☐ Yes → provide details (eg. medication, reason, date)

# 9. doctor's details

9.01 **Do you have a doctor/medical centre that you usually see?**

☐ No → **provide details of the most recent doctor / medical centre**

☐ Yes → **provide details**

doctor's name

name of medical centre

address of doctor or medical centre

state postcode

phone number ( )

9.02 **How long have you been seeing the doctor / centre?**

years months

9.03 **When was your last visit?**

/ /

**provide details**

reason for visit

results

degree of recovery

9.04 **Have you known your usual doctor / medical centre for less than 12 months?**

☐ No → **go to 10**

☐ Yes → **provide details of your previous doctor / medical centre**

doctor's name

name of medical centre

address of doctor or medical centre

state postcode

phone number ( )

9.05 **How long were you seeing this doctor / centre?**

years months

# 10. your height and weight

10.01 **What is your height?**

height cm **or** feet / inches

10.02 **What is your weight?**

weight kg **or** lb

10.03 **Has your weight changed by more than 10 kgs (or 22 lbs) during the last year?**

☐ No → **go to 11**

☐ Yes → **provide details (loss/gain, amount, reason and time period)**

# 11. your medical history

11.01 **Do you have, or have you ever had, any of the following medical conditions, or any symptoms of the following – from 1–37?**

| | | No | Yes | |
|---|---|---|---|---|
| 1 | Asthma, bronchitis or other lung complaint | ☐ | ☐ | → **also complete the Asthma Questionnaire on page 12** |
| 2 | Cysts, moles or skin lesions | ☐ | ☐ | → **also complete the Cyst / Mole / Skin Lesion Questionnaire on page 14** |
| 3 | Depression, stress, anxiety, panic attacks, behavioural disorder or other mental or nervous conditions | ☐ | ☐ | → **also complete the Mental Health Questionnaire on page 14** |
| 4 | Lethargy, chronic fatigue, chronic pain syndrome, glandular fever or fibromyalgia | ☐ | ☐ | → **also complete the General Medical Questionnaire on page 15** |
| 5 | Diabetes | ☐ | ☐ | → **also complete the Diabetes Questionnaire on page 12** |
| 6 | Any disease of, or injury to, the neck or spine, including back strain, disc disorder, lumbago, fibrositis, sciatica, neuritis or other non-specific back pain | ☐ | ☐ | → **also complete the Back / Neck Pain Questionnaire on page 13** |
| 7 | Any injury, deformity or disease involving any joint or limb | ☐ | ☐ | → **also complete the General Medical Questionnaire on page 15** |

| | | No | Yes |
|---|---|---|---|
| 8 | Heart or vascular disorder, high blood pressure, raised cholesterol, chest pain, or rheumatic fever | ☐ | ☐ |
| 9 | Epilepsy, fainting attacks or fits of any kind | ☐ | ☐ |
| 10 | Indigestion, hernia, gastric or duodenal ulcer | ☐ | ☐ |
| 11 | Bowel or intestinal disease | ☐ | ☐ |
| 12 | Coughing of blood, or passage of blood from the bowel or in the urine | ☐ | ☐ |
| 13 | Hepatitis, haemochromatosis, any liver disease, gall bladder disease, or abnormal liver function tests | ☐ | ☐ |
| 14 | Anaemia, leukaemia, haemophilia or other blood disorder | ☐ | ☐ |
| 15 | Kidney or bladder disorder – including renal colic, calculi, nephritis, pyelitis or cystitis | ☐ | ☐ |
| 16 | Paralysis or stroke | ☐ | ☐ |
| 17 | Cancer, tumour or growth | ☐ | ☐ |
| 18 | Thyroid or prostate disorder | ☐ | ☐ |
| 19 | Arthritis, gout, tendonitis, tenosynovitis or RSI | ☐ | ☐ |
| 20 | Sleep apnoea, sleep disorder | ☐ | ☐ |
| 21 | Impairment of sight, hearing or speech | ☐ | ☐ |
| 22 | Skin disorder | ☐ | ☐ |

| | | No | Yes |
|---|---|---|---|
| 23 | Congenital abnormality | ☐ | ☐ |
| 24 | Sexually transmitted disease | ☐ | ☐ |
| 25 | Blood test, urine test, or bowel screening | ☐ | ☐ |
| 26 | ECG, X-ray, CT, MRI scan or any other test | ☐ | ☐ |
| 27 | Needlestick injury | ☐ | ☐ |
| 28 | Any other disability, illness or injury | ☐ | ☐ |
| 29 | Any medical condition that has impacted your ability to work, or may impact your future abilities | ☐ | ☐ |
| 30 | During the past 5 years have you had any examination by a general practitioner or specialist doctor, physiotherapist, chiropractor, or any other health professional, or any hospitalisation not already stated in this application? | ☐ | ☐ |
| 31 | Do you intend to seek advice or treatment from a doctor, or other health professional, for any current health problems, or believe that you may need to? | ☐ | ☐ |
| 32 | Do you have any symptoms of ill health or disability not already stated in this application? | ☐ | ☐ |
| 33 | Have you ever been away from your usual occupation for more than 2 consecutive weeks because of ill health in the last 12 months? | ☐ | ☐ |

| | Women only | No | Yes |
|---|---|---|---|
| 34 | Have you ever had an abnormal pap smear? | ☐ | ☐ |
| 35 | Have you ever had an abnormal mammogram? | ☐ | ☐ |
| 36 | Do you have, or have ever had, any pregnancy related complications (such as, for example, hypertension, diabetes or post natal depression)? | ☐ | ☐ |

37 Are you pregnant?

☐ No → **go to 11.02**

☐ Yes → **when is your due date?**

/ /

11.02 **Did you answer 'Yes' to any conditions listed under 11.01?**

☐ No → **go to 12, on page 16**

☐ Yes → **provide details below, and complete the following medical questionnaire/s that apply to you.**

**Include the question number, date, condition, name and address of doctor and hospitals, treatment, results, length of time taken off work and degree of recovery.**

**If you need more room to provide your answers, attach a separate sheet signed and dated by you.**

**Continue filling out this form on the following page** ↘

## ASTHMA QUESTIONNAIRE

1. When did you have your first asthma attack?

2. When was your most recent attack?

3. Approximately how many attacks do you have per year?

4. How long does each attack last?

5. What term best describes your asthma?
☐ Mild ☐ Moderate ☐ Severe

6. Do you suffer from wheezing between attacks?
☐ No
☐ Yes

7. Do you suffer from shortness of breath between attacks?
☐ No
☐ Yes

8. How much time have you lost from work over the past 2 years because of asthma?

9. Provide details of the doctor who has treated you for asthma

doctor's name

address

state postcode

phone number ( )

10. Are you still under treatment?
☐ No
☐ Yes → provide details

medication

dosage

11. Have you ever had your chest X-rayed, or undergone any pulmonary function tests?
☐ No
☐ Yes → provide details

date / /

result

12. Have you ever been treated with steroids, cortisone or prednisone?
☐ No
☐ Yes → provide details

13. Have you ever been hospitalised because of asthma?
☐ No
☐ Yes → provide details

## DIABETES QUESTIONNAIRE

1. When was your diabetes first diagnosed?

2. Details of doctor now treating you for diabetes

doctor's name

address

state postcode

phone number ( )

3. How often do you consult this doctor or medical centre?

4. When was your last consultation?

/ /

5. Are you taking insulin?
☐ No
☐ Yes → state number of daily units

6. Are you having oral drug treatment?
☐ No
☐ Yes → give name of drug and dosage

7. Has your insulin or oral drugs varied in the past 2 years?
☐ No
☐ Yes → provide details of previous dosage

8. Since your treatment began, have you ever had a diabetic or insulin coma?
☐ No
☐ Yes → provide details

## BACK / NECK PAIN QUESTIONNAIRE

**1. Which part of your back / neck is, or was, affected?**

**2. When did your symptoms first appear?**

**3. What was the cause of the pain?**

**4. How severe have the symptoms been, and how long do they normally last for?**

**5. What was the diagnosis of the illness? Was it muscular, soft tissue, a disc injury or other?**

**6. What is the number and duration of the attacks?**

number of attacks per year annually

date of your last attack / /

duration of the attacks

**7. Have you ever had sciatica, numbness, or pins and needles?**

- ☐ No
- ☐ Yes → **provide details**

**8. What treatments have been prescribed?**

**9. Do you have regular therapy?**

- ☐ No
- ☐ Yes → **provide details of who provides this therapy**

**10. Have you had any X-rays, CT scans, MRI or surgery?**

- ☐ No
- ☐ Yes → **provide details**

**11. Does this condition interfere with, or restrict your lifestyle activities or normal occupational duties?**

- ☐ No
- ☐ Yes → **provide details and approximate dates**

**12. Have you fully recovered?**

- ☐ No → **provide details**
- ☐ Yes → **how long ago did you recover?**

**13. How much time have you lost from work because of this condition?**

**14. What doctors have you consulted? (include chiropractors and physiotherapists)**

doctor's name 1

type

address

state postcode

phone number ( )

doctor's name 2

type

address

state postcode

phone number ( )

doctor's name 3

type

address

state postcode

phone number ( )

**Questionnaires continue on the following page** ↘

## MENTAL HEALTH QUESTIONNAIRE

**1. What was the diagnosis of the illness?**

**2. What were the symptoms?**

**3. What was the cause of the illness?**

**4. When was the date of onset?**

/ /

**5. Have you ever suffered from a similar illness and/or symptoms?**

☐ No

☐ Yes → provide details and approximate dates

**6. Who was, or is, your treating doctor?**

doctor's name

type

address

state postcode

phone number ( )

**7. What treatment did you receive?**

**8. Were you referred to a specialist?**

☐ No

☐ Yes → provide details

specialist's name

type

address

state postcode

phone number ( )

**9. Have you ever been hospitalised with depression, or any other nervous or mental disorder?**

☐ No

☐ Yes → provide dates and lengths of admissions

**10. Have you ever had suicidal thoughts and/or attempted suicide?**

☐ No

☐ Yes

**11. Have you ever had time off work because of depression, or any other nervous or mental disorders?**

☐ No

☐ Yes → provide times and approximate dates

**12. Have you stopped taking medication?**

☐ No

☐ Yes → when did you stop?

/ /

**13. Have you fully recovered?**

☐ No → provide details

☐ Yes → how long ago did you recover?

## CYST / MOLE / SKIN LESION QUESTIONNAIRE

**1. What type of cyst / mole / skin lesion do you, or did you have?**

**2. What is, or was, the location of the cyst / mole / skin lesion?**

**3. When was the date of diagnosis?**

/ /

**4. Was the cyst / mole / skin lesion removed?**

☐ No

☐ Yes → provide date and method of removal

**5. Were any special tests, investigations or treatment required?**

☐ No

☐ Yes → provide details

**6. Was the cyst / mole / skin lesion malignant or benign?**

☐ Benign

☐ Malignant

**7. Have you, or do you require any further treatment or follow-up since the original removal?**

☐ No

☐ Yes → provide details

**8. Details of doctor consulted**

doctor's name

address

state postcode

phone number ( )

## GENERAL MEDICAL QUESTIONNAIRE

**1. What was the medical condition? (injury or illness)**

**2. What were the symptoms?**

**3. What was the cause of the medical condition?**

**4. What part of the body was affected?**

**5. What side of the body was affected? (if applicable)**

- ☐ Left side
- ☐ Right side

**6. Have you ever had time off work due to this injury or complaint?**

- ☐ No
- ☐ Yes → provide dates

**7. When was the date of onset?**

/ /

**8. What is the number and duration of the attacks? (if applicable)**

number of attacks per year annually

date of your last attack / /

duration of the attacks

**9. What treatments have you received?**

**10. What treatment are you currently receiving, and what is it's frequency?**

**11. Have you had, or do you require any further treatment or follow-up since your original treatment?**

- ☐ No
- ☐ Yes → provide details

**12. Have you ever been hospitalised because of this condition?**

- ☐ No → go to 15
- ☐ Yes → provide details of when and what period of time

**13. Details of doctor / hospital that treated you**

doctor's name

address

state postcode

phone number ( )

**14. Were any tests conducted?**

- ☐ No
- ☐ Yes → list the type of tests (eg. x-ray, blood tests) and dates

**15. When was your last consultation for this condition?**

/ /

**Details of doctor that you last consulted for this condition**

doctor's name

address

state postcode

phone number ( )

**16. Have you fully recovered?**

- ☐ No → provide details
- ☐ Yes → how long has it been since you recovered?

**17. Does this medical condition interfere with, or restrict your lifestyle activities, or normal occupational duties?**

- ☐ No
- ☐ Yes → provide details

# 12. family medical history

**Has any parent, brother or sister, living or deceased, had**

- **diabetes**
- **heart disease**
- **stroke**
- **cancer (type and site)**
- **polycystic kidneys**
- **muscular dystrophy**
- **cystic fibrosis**
- **mental disorder**
- **Huntington's chorea**
- **familial polyposis, *or***
- **any other hereditary disorder?**

☐ No → **go to 13**
☐ Yes → **provide details**

☐ Mother ☐ Father ☐ Sister ☐ Brother

condition

age diagnosed | age at death (if applicable)

☐ Mother ☐ Father ☐ Sister ☐ Brother

condition

age diagnosed | age at death (if applicable)

☐ Mother ☐ Father ☐ Sister ☐ Brother

condition

age diagnosed | age at death (if applicable)

☐ Mother ☐ Father ☐ Sister ☐ Brother

condition

age diagnosed | age at death (if applicable)

# 13. genetic testing

**Have you ever had, or are you considering having a genetic test?**

☐ No → **go to 14**
☐ Yes → **provide details**

# 14. AIDS declaration

**To the best of your knowledge is there any possibility that you have ever been infected with, or have you ever tested positive for, AIDS (Acquired Immune Deficiency Syndrome), or HIV (Human Immunodeficiency Virus) or are you in a high risk category for contracting HIV (eg. had a blood transfusion, injected drugs other than as prescribed by a medical practitioner, shared needles, engaged in male to male sexual intercourse, worked as or engaged the services of a sex worker)?**

☐ No → **go to 15**
☐ Yes → **provide details**

**You may be required to complete a questionnaire and undergo medical testing.**

# 15. overseas travel

**Do you intend to travel or live overseas in the next 2 years?**

☐ No → **go to 16**
☐ Yes → **provide details**

country

city/area

date you are travelling / /

reason for travel

how long you are travelling for

# 16. hazardous activities

**Have you or do you intend to engage in any potentially dangerous physical activities?**
**Examples include aviation (other than as a fare-paying passenger), diving, hang gliding, parachuting, motor racing, rock or mountain climbing, football, boxing, martial arts and bungy jumping.**

☐ No → **fill out the Medical Release Authority on page 19**
☐ Yes → **complete the following questionnaire that applies to you**

## AVIATION QUESTIONNAIRE

**1. Do you hold a Civil Aviation Authority licence?**

- ☐ No
- ☐ Yes → **state the type and period held**

**2. Do you intend to change the scope of this licence?**

- ☐ No
- ☐ Yes → **provide details**

**3. Have you ever had an accident or been charged with violating Civil Aviation Authority regulations?**

- ☐ No
- ☐ Yes → **provide details**

**4. Do you ever use unauthorised landing areas?**

- ☐ No
- ☐ Yes → **provide details**

**5. Complete the following schedule**

| category | flight hours *in past 12 months* | flight hours *future annual average* |
|---|---|---|
| commercial airline | | |
| charter | | |
| private | | |
| aero club / flying school | | |
| agriculture | | |
| helicopter | | |
| ultralight / microlight | | |

**6. Do you intend to engage in any form of aviation other than any of the above categories?**

- ☐ No
- ☐ Yes → **provide details**

## FOOTBALL QUESTIONNAIRE

**1. Are you amateur or professional?**

- ☐ Amateur
- ☐ Professional

**2. Do you receive any payments?**

- ☐ No
- ☐ Yes → **provide details of any annual payments**

$ annually

**3. What code do you play? (eg. soccer, league, aussie rules)**

**4. What are the average number of hours that you participate in this activity per week?**

hours per week

**5. Have you ever been injured in this activity?**

- ☐ No
- ☐ Yes → **provide details of any injuries sustained**

## MOTOR RACING ( CAR / CYCLE ) QUESTIONNAIRE

**1. Are you amateur or professional?**

- ☐ Amateur
- ☐ Professional

**2. What types of events have you raced in? (eg. drag racing, speedway, rally driving)**

**3. What class of racing do you participate in? (CAMS category if applicable)**

**4. How many events do you participate in?**

annually

**5. What is your vehicle type?**

**6. What is your engine type and size?**

**7. What is the maximum speed of your vehicle?**

km per hour

**8. Have you ever been injured in this activity?**

- ☐ No
- ☐ Yes → **provide details of any injuries sustained**

## SCUBA DIVING QUESTIONNAIRE

**1. Are you amateur, professional and/or an instructor?**

- ☐ Amateur
- ☐ Professional
- ☐ Instructor

**2. What type of qualifications / certifications do you have?**

**3. What types of dives do you do (eg. cave, pot hole, exploration, wreck)**

**4. What depths do you dive?**

average depth metres

maximum depth metres

**5. How many dives do you do each year?**

annually

**6. Do you use explosives?**

- ☐ Yes
- ☐ No

**7. Have you ever been injured in this activity?**

- ☐ No
- ☐ Yes → **provide details of any injuries sustained**

## OTHER ACTIVITIES QUESTIONNAIRE

**1. Is there any other type of sport or pastime that you do?**
**This can include other potentially hazardous activities such as boxing, martial arts, hang gliding, motor boat racing, rock or mountain climbing, abseiling, bungy jumping, competitive skiing, parachuting, sky diving and so on)**

**2. Are you amateur or professional?**

- ☐ Amateur
- ☐ Professional

**3. Do you receive any payments?**

- ☐ No
- ☐ Yes → **provide details of any annual payments**

$ annually

**4. What are the average number of hours that you participate in this activity per week?**

hours per week

**5. Have you ever been injured in this activity?**

- ☐ No
- ☐ Yes → **provide details of any injuries sustained**

# Medical Release Authority

ZURICH®

Dear Doctor

I authorise you to release details of my personal medical history to Zurich Australia Limited ABN 92 000 010 195 (Zurich) or any of its authorised agents.

**A photocopy (or similar) of this authorisation is as valid as the original.**

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other:

last name

given names

☐ male ☐ female

date of birth / /

signature

date / /

Dear Doctor

I authorise you to release details of my personal medical history to Zurich Australia Limited ABN 92 000 010 195 (Zurich) or any of its authorised agents.

**A photocopy (or similar) of this authorisation is as valid as the original.**

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other:

last name

given names

☐ male ☐ female

date of birth / /

signature

date / /

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# Zurich Master Superannuation Fund Membership Application

ZURICH®

**You need to become a member of the Zurich Master Superannuation Fund to apply for Zurich Superannuation Term Life Insurance Plus or Zurich Superannuation Select Term Plus. You must also complete the Tax File Number Notification Form on the following page.**

## 1. member declaration

1.01 **Please read the following information, and sign below to confirm your agreement.**

I understand that, in accordance with the conditions of the Trust Deed and Rules of the Zurich Master Superannuation Fund (Fund) and relevant superannuation legislation

- Zurich Australian Superannuation Pty Limited is the Trustee of the Zurich Master Superannuation Fund (SFN 2540/969/42), RSE Registration number R1067651;
- the Trustee owns any policy taken out on my life;
- I cannot use the Fund as collateral security, that is, for borrowing purposes;
- Benefits provided through the Fund are fully preserved until I have retired and attained my preservation age, or in circumstances allowed by superannuation legislation or the Australian Prudential Regulation Authority, as detailed in the PDS, Part 1, pages 69–70;
- I can only make contributions to the Fund in accordance with the relevant legislation, as detailed in the PDS, Part 1, page 69; and
- I apply to Zurich Australian Superannuation Pty Limited, the Trustee of the Fund, for membership of the Fund as set out in the Application Form. Upon my application being accepted I agree to comply with the rules governing the Fund.

I also certify that:

- I am eligible for membership of the Fund in accordance with the relevant legislation;
- My decision to apply for membership of the Fund is based on the information in the PDS and my understanding of this information;
- I will notify the Trustee in writing if I cease to be eligible for membership of the Fund;
- I understand that my participation in the Fund will only commence after I have been advised in writing by the Trustee that my application has been accepted;
- I have provided my tax file number details on the attached form.

I also agree that the Trustee may charge my account or bill me direct for any liability arising under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997,* and in relation to any other Government charges or imposts which relate to me.

applicant's signature

date / /

1.02 **What type of contributions will be made?**

- ☐ Personal
- ☐ Self-employed
- ☐ Spouse
- ☐ Employer (including salary sacrifice) → **provide details**

employer's full name

employer's signature

date / /

**If you are signing on behalf of the employer, provide signatory's full name and position**

signatory's full name

signatory's position

# 2. beneficiary nomination

**A non-binding nomination is optional.**

**To make a nomination that is binding on the Trustee please complete a Binding Nomination form in the Zurich Super Estate Management Brochure.**

**Do you wish to make a non-binding nomination?**

☐ No → **go to 3**

☐ Yes → **you must agree to the following and make your nominations**

I nominate the following person(s) as a dependant(s) to receive any benefit in the following proportions remaining in the Fund on my death.

I understand that this nomination will revoke all of my previous nominations to the Trustee (if any).

I may revoke or alter a nomination at any time in writing to the Trustee and the Trustee has absolute discretion to determine to whom the benefit is to be paid and if to two or more people, an absolute discretion to determine the proportions to be paid between them. I understand I can only nominate my dependants as defined in the Trust Deed or my estate. (As defined in the Zurich Master Superannuation Fund Trust Deed, a dependant may include your spouse, your children, and any other person you have an interdependency relationship with.)

name of beneficiary 1

relationship

share of benefit %

name of beneficiary 2

relationship

share of benefit %

# 3. tax file number notification to Fund trustee

**Superannuation legislation requires you to provide your Tax File Number (TFN) to the Trustee in order to make personal (post-tax) contributions and/or to avoid paying excessive tax on employer (concessional) contributions.**

### What do you need to do?

To ensure you are able to make non-concessional (after-tax) contributions and to avoid paying excessive tax on employer (concessional contributions), you must complete the TFN details below. Failure to do so will meant that the Trustee will be unable to accept your contribution.

### Important information you need to know before providing your TFN

We are required to tell you the following things before you provide your TFN to the Trustee. Your TFN is confidential and you should know the following things before you decide to provide it.

- Under the *Superannuation Industry (Supervision) Act 1993,* taxation legislation and the Privacy Act 1988, we are allowed to collect your TFN.
- If you do provide your TFN to us, we will use it only for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any superannuation lump sum you may be entitled to, allowing your superannuation provider to quote your TFN to the ATO when reporting details of contributions for the purposes of the Superannuation Surcharge Tax, and providing information to the Commissioner of Taxation. These purposes may change in the future.
- It is not an offence if you choose not to quote your TFN. However, if you don't tell us your TFN, either now or later, you may pay more tax on your benefits than you have to. You may reclaim this through the income tax assessment process. It may also be more difficult to find your benefits in the future to pay you any superannuation benefits you are entitled to, or to amalgamate or find any other benefits for you. These consequences may change in the future.
- If you provide your TFN to us, we may provide it to the Trustee of any other superannuation fund to which your benefits are transferred in the future. We will not pass your TFN to any other Fund if you tell us in writing that you do not want us to pass it on. We may also give it to the Commissioner of Taxation. Otherwise we will treat it as confidential.
- Please note that the ATO will provide your TFN details to the Trustee on your behalf unless you instruct the ATO otherwise.

### 3.01 Fund details

fund name

Zurich Master Superannuation Fund

fund address

Locked Bag 994, North Sydney, NSW 2059

fund phone number

131 551

### 3.02 Your details

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other:

last name

given names

☐ male ☐ female

date of birth / /

membership number (if known)

your tax file number

applicant's signature

date / /

# Payment Authority

ZURICH®

## DIRECT DEBIT REQUEST SERVICE AGREEMENT

**This agreement sets out the terms and conditions on which the Account Holder has authorised Zurich to debit money from their account and the obligations of Zurich and the Account Holder under this Agreement.**

### The Account Holder understands and agrees that:

- Direct debiting may not be available on all accounts. The Account Holder is responsible for ensuring the specified account can accept direct debits and there are sufficient cleared funds available in the nominated account to permit payments under the Direct Debit Request on the due date for payments.
- Zurich accepts no responsibility for issues arising where incorrect details have been provided. The Account Holder should check the account details provided to Zurich are correct. If uncertain, check with your financial institution before completing the Direct Debit Request.
- Zurich will debit the account for the sum of the amounts due at the debit date for all specified products.
- Changes to bank account details must be provided in writing.
- Zurich will give the Account Holder at least 14 days notice in writing if there are any changes to the terms of this Service Agreement.

### Zurich agrees that:

- When the due date for payment is not a business day, the debit will be processed on the next business day.
- The Account Holder can cancel, vary, defer or suspend the Direct Debit Request on a policy by providing notice to Zurich in writing. You need to allow us 14 days before the next drawing date to process your request.
- Upon request, Zurich will forward a copy of the current terms and conditions for direct debits, to the Account Holder by post, facsimile or other agreed method.
- Zurich will provide details of this Direct Debit, on request.

### Disputes

The Account Holder should first give notice of any disputed drawing to Zurich. Zurich will respond within 7 working days of receiving your letter. Zurich has formal procedures for dealing with a complaint.

### Dishonoured debits

If a drawing is unsuccessful, Zurich will cancel the payment in respect of the dishonoured debit. On receipt of new information after a dishonour, Zurich will process a one-off debit to pay the policy up to date. If two consecutive dishonours occur, Zurich may cancel the authority. Zurich may charge a dishonour fee to the relevant product. Currently the fee is nil. The financial institution may also charge fees relating to the dishonour to the account, which is the Account Holder's responsibility.

### Confidential information

Zurich may disclose information about your account to its banker (in connection with a claim made against it relating to an alleged incorrect or wrongful debit made from the account), your financial institution, your adviser and to other companies within the Zurich Financial Services Australia Group of companies. Zurich will not disclose information about you or the account to any other person, except where you have given consent or where the disclosure is required by law.

**The Account Holder may give notice to Zurich in writing at the address shown.**

## 1.

**Who is paying for the insurance?**

**We will send the billing details to the person you nominate.**

☐ Life insured 1 → **go to 2**

☐ Life insured 2 → **go to 2**

☐ Someone else (such as a company, trust or business partner) → **provide details below**

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other:

last name / company / Trustee of Superannuation Fund

given names

postal address

state postcode

contact phone number ( )

## 2.

**Select how you would like to pay**

2.01 **Frequency of payment**

☐ Monthly ☐ Quarterly ☐ Half yearly ☐ Yearly

2.02 **Method of payment**

☐ Credit Card → **go to 2.03 on the following page**

☐ Direct Debit → **go to 2.04 on the following page**

☐ Cheque (Half yearly / Yearly payment) → **please attach a cheque**

## 2.03 Direct debit from a credit card

☐ Visa ☐ MasterCard

cardholder's name

expiry date /

card number

Go to 2.05 →

## 2.04 Direct debit from a bank, credit union or building society

account name

BSB number – account number

## 2.05 What type of account are you making a direct debit from?

☐ standard bank account → **go to 2.06**

☐ credit union, credit card or building society

- **Credit Unions direct debits are on the 25th of the month,**
- **Credit Cards direct debits are on the 17th of the month, *and***
- **Building Society direct debits are on the 11th of the month.**

## 2.06 What date would you like to make a payment?

☐ 10th of the month

☐ 14th of the month

☐ 20th of the month

## 2.07 Direct debit declaration

- We acknowledge that this direct debit request is governed by the terms of the Direct Debit Request Service Agreement.
- I/We have read the Direct Debit Request Service Agreement and agree with its terms and conditions.

signature – *account holder 1 / primary cardholder*

date / /

signature – *account holder 2 (if applicable)*

date / /

# 3.

## How would you like to make your first payment?

**Your initial payment must be received with this application.**

☐ By cheque → **attach a cheque**

☐ Using the same account details supplied at either 2.03 or 2.04

☐ Direct debit using different account/credit card → **provide details**

☐ Visa ☐ MasterCard ☐ AMEX

cardholder's name

expiry date / /

card number

account name

BSB number – account number

# Declaration of the insured and policy owner

ZURICH®

**I/we declare that I/we:**

- have read the Zurich Wealth Protection PDS of which this Application Form is part, and apply to Zurich Australia Limited (Zurich) for the policy/policies set out in this Application;
- have based the decision to apply for this insurance on the PDS and my/our understanding of the PDS;
- the answers to the questions set out in the Application and any annexures attached to the Application (including the Zurich Risk Illustrator premium quote) are true and complete;
- understand that the policy/policies applied for will become effective when this Application is approved by Zurich;
- will inform Zurich of any relevant changes which occur before my/our policy is received;
- have read and understood my/our Duty of disclosure as detailed on page 4, and understand that this duty continues until written notice has been given that the cover has been accepted or declined;
- have read and understood the Privacy Statement on page 4 and agree to the collection and use of personal information about me/us in the manner described;
- agree that if I/we make any overpayment of premium that Zurich may retain the overpayment unless it exceeds $5.00; and
- agree that if this application for insurance is intended to replace any existing policy or policies as referred to in this application, when Zurich notifies me/us that my/our application for insurance has been accepted, I/we must cancel such policy or policies. If I/we do not cancel any existing policy or policies as referred to in this application when notified by Zurich that my/our application for insurance has been accepted, the insurance applied for and accepted by Zurich will be ineffective and any claim made by me/us or any other applicable person to Zurich, will be rejected.

**Additional declaration of the Life Insured**

I confirm that I am not now receiving or considering any medical or surgical attention or treatment other than that shown in this Application. I understand that the Policy applied for will not become effective until this Application is approved by Zurich.

Life insured 1 – signature

date / /

Policy Owner 1 – signature

date / /

Policy Owner 2 – signature

date / /

Parent/Guardian – signature → **of policy owners 10-16 years old**

relationship to the life insured

date / /

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# Adviser's report

The following information is required for underwriting and policy administration.

## 1.

**1.01 Is there is more than one Life Insured in this application?**

- ☐ No
- ☐ Yes → provide instructions
  - ☐ Wait until both lives are accepted before issuing a policy
  - ☐ Issue a policy for each life as soon as possible

**1.02 Have any medical exams, blood, or other tests been arranged?**

- ☐ No
- ☐ Yes → provide details

doctor's name or paramedical provider

address

state postcode

date of tests / /

**1.03 Was this Life Insured's Statement completed by the Life Insured in their own handwriting?**

- ☐ Yes
- ☐ No → provide details

**1.04 Was this application completed and signed in your presence?**

- ☐ Yes
- ☐ No → provide details

**1.05 Will the insurance replace an existing insurance policy or one discontinued within the past 2 months? (totally or in part)**

- ☐ No
- ☐ Yes → provide details

**1.06 We intend to contact the Life Insured directly to obtain any missing information. If this is not acceptable tick the 'No' box below**

- ☐ Yes → provide their phone number and the best time to call them

phone number ( )

time to call

- ☐ No

## 2.

**Provide details of any loyalty discounts that may apply**

**2.01 Do any loyalty discounts apply?**

- ☐ No → go to 3 on the next page
- ☐ Yes → go to 2.02 below

**2.02 What loyalty discounts have been quoted?**

- ☐ Multi Policy Discount
- ☐ Family Discount
- ☐ Business Discount

**2.03 Provide details of the other policies which make the Life Insured eligible for this discount**

### Multi Policy Discount

| application date or policy number | type of policy |
|---|---|
| 1. | |
| 2. | |
| 3. | |

### Family or Business Discount 1

application date or policy number | type of policy

name

date of birth / /

relationship to life insured

### Family or Business Discount 2

application date or policy number | type of policy

name

date of birth / /

relationship to life insured

### Family or Business Discount 3

application date or policy number | type of policy

name

date of birth / /

relationship to life insured

Continue filling out this report on the next page ↘

## 3.

**Are there any applications for other life insureds being submitted with this application?**

- ☐ No → **go to 4**
- ☐ Yes → **provide details of the life insureds below**

last name

given names

last name

given names

last name

given names

## 4.

### 4.01 Provide adviser details and your commission split.

Commission totals (first year/renewal) must add up to 100%

adviser name 1

adviser number

licensee name

phone number ( )

fax number ( )

| **commission split** | first year % | renewal % |
|---|---|---|

adviser name 2

adviser number

licensee name

phone number ( )

fax number ( )

| **commission split** | first year % | renewal % |
|---|---|---|

adviser name 3

adviser number

licensee name

phone number ( )

fax number ( )

| **commission split** | first year % | renewal % |
|---|---|---|

### 4.02 Please nominate the servicing adviser

- ☐ Adviser 1
- ☐ Adviser 2
- ☐ Adviser 3

### 4.03 Please nominate a commission structure

Amounts are expressed in the premium discount format (first year/renewal commission) and are inclusive of GST.

**Up-front**
- ☐ 0% (121/11.55)
- ☐ 5% (101.75/8.8)
- ☐ 10% (82.5/6.05)

**Level**
- ☐ 0% (33/33)
- ☐ 7% (27.5/27.5)
- ☐ 13% (22/22)
- ☐ 18% (16.5/16.5)
- ☐ 22% (11/11)
- ☐ 26% (5.5/5.5)
- ☐ 30% (0/0)

**Hybrid 1**
- ☐ 0% (88/19.8)
- ☐ 5% (77/15.4)
- ☐ 10% (66/11)
- ☐ 15% (55/6.6)
- ☐ 20% (44/2.2)

**Hybrid 2**
- ☐ 0% (60.5/27.5)
- ☐ 6% (55/22)
- ☐ 12% (49.5/16.5)
- ☐ 17% (44/11)
- ☐ 21% (38.5/5.5)
- ☐ 25% (33/0)

## 5

**Provide any additional comments**

## 6. ADVISER DECLARATION

I/We declare that the information shown in this application accurately and completely records what was provided.

Adviser 1 – signature

date / /

Adviser 2 – signature

date / /

Adviser 3 – signature

date / /

## 7.

**Is this your first application with Zurich, or have you recently changed licensee?**

- ☐ No
- ☐ Yes → **please attach your business card to this application.**

**Send the completed form to:** Zurich Australia Limited, Locked Bag 994, North Sydney NSW 2059

**For all enquiries:** phone 131 551, www.zurich.com.au