Zurich Wealth Protection

Supplementary Product Disclosure Statement

This document is a Supplementary Product Disclosure Statement (SPDS) for the Zurich Wealth Protection Product Disclosure Statement (PDS) dated 1 April 2008 and must be read together with Parts 1 and 2 of the PDS.

This SPDS has been issued as a result of the following changes, which are all effective from 1 October 2008.

1. Removal of the $2,000,000 cap on the Terminal Illness benefit

(Zurich Protection Plus, Zurich Select Term Plus, Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus)

The cap which applied to the Terminal Illness benefit, limiting the maximum payable for a life insured to $2,000,000, has been removed. The definition of Terminally Ill has been added to the definitions section of the PDS.

2. Improvement to the Malignant Cancer definition for Trauma cover

(Zurich Protection Plus)

The definition has improved so that it is now possible to qualify for a full payment provided that major interventionist therapy is required. Prostate cancer is now covered in more instances.

3. Cover for Bacterial Meningitis under Extended Trauma

(Zurich Protection Plus)

This condition was not included previously, but has now been added to the list of covered conditions under Extended Trauma.

As a result of the introduction of this cover, certain other existing covered conditions under Trauma cover are now more clearly defined.

4. The 'Qualifying for an Income Benefit' sections of the PDS have been expanded to be more generous

(Zurich Income Replacement Insurance Plus, Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus)

Zurich has a 'loss of income' approach to income replacement, which means that the ability to qualify for a benefit is based on a reduction in income.

Loss of income will now be measured as a reduction of 20% of income instead of the inability to generate 80% of income. This is a wording change for clarity, and does not affect the eligibility to claim under this approach.

Preparation date:
10 September 2008

The issuer of the products offered in the 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).

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 the PDS.

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General information only
The information contained in this SPDS 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.

Zurich will now also offer a 'duties' based approach along-side the 'loss of income' approach, which means that the ability to qualify for a benefit can now also be based on the inability to perform one or more income producing duties which substantially contribute to your income.

Your claim can be admitted under either approach. There is no choice to make, both approaches will apply automatically.

5. Improvement to benefit calculation for the Indemnity option

(Zurich Income Replacement Insurance Plus and Zurich Special Risk Income Replacement Insurance Plus)

The definition of Pre-Disability Income when the Indemnity option is selected has been changed to better cater for people who have been unemployed or on long service leave, maternity leave, paternity leave or sabbatical leave prior to a claim, by considering income history up to 24 months before the claim.

6. Improvement to the Day 4 Accident option

(Zurich Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus)

This extra-cost option was limited to policies with waiting periods of 30 days or less. The option is now available to policies with waiting periods of 90 days or less.

Further, after the 4 day qualification period, the benefit payable will now be backdated to day one. That is, instead of being paid from day 4 onwards, it will be paid from day 1 onwards.

7. Extended expiry age and clearer terminations for risk-only superannuation products

(Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus)

Provided the Life Insured is still eligible to contribute to the Fund, cover under Zurich Superannuation Term Life Insurance Plus can continue up to age 99 (previously cover ended at age 75).

Changes have also been made to Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus to confirm the circumstances in which cover will cease as a result of being ineligible to contribute to the Fund.

8. Updates to the Complaints resolution section of the PDS

This update incorporates:

- the change from the Financial Industry Complaints Service to the Financial Ombudsman Service; and
- new contact details for the Superannuation Complaints Tribunal.

1. Removal of the $2,000,000 cap on the Terminal Illness benefit

This change applies to Zurich Protection Plus, Zurich Select Term Plus, Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus.

The following definition of Terminally Ill is added to Part 2 of the PDS in the Non-Medical Definitions section which begins on page 43.

Terminally Ill means:

- the Life Insured has a medical condition which causes death and
- death is likely to occur within 12 months.

Zurich Protection Plus

The Terminal Illness benefit section on page 10 of Part 1 of the PDS is replaced with the following:

Terminal Illness benefit

If you are diagnosed as *Terminally Ill*, 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. 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.

The Terminal Illness benefit section on page 7 of Part 2 of the PDS is replaced with the following:

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.

Zurich Select Term Plus

The Terminal Illness benefit section on page 21 of Part 1 of the PDS is replaced with the following:

Terminal Illness benefit

If you are diagnosed as *Terminally Ill*, 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. 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.

The Terminal Illness benefit section on page 19 of Part 2 of the PDS is replaced with the following:

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.

Zurich Superannuation Term Life Insurance Plus

The Terminal Illness benefit section on page 55 of Part 1 of the PDS is replaced with the following:

Terminal Illness benefit

If you are diagnosed as *Terminally Ill*, 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.

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.

The Terminal Illness benefit section on page 36 of Part 2 of the PDS is replaced with the following:

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.

Zurich Superannuation Select Term Plus

The Terminal Illness benefit section on page 61 of Part 1 of the PDS is replaced with the following:

Terminal Illness benefit

If you are diagnosed as *Terminally Ill*, 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.

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.

The Terminal Illness benefit section on page 40 of Part 2 of the PDS is replaced with the following:

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.

2. Improvement to the Malignant Cancer definition for Trauma cover

Zurich Protection Plus

Malignant Cancer is a covered condition under Basic and Extended Trauma cover.

Changing the Malignant Cancer definition also affects the definition of Early Stage Prostate Cancer. Early Stage Prostate Cancer is covered under the Partial Trauma benefit, which only applies to Extended Trauma benefit amounts of $100,000 or more.

The following definition of Malignant Cancer replaces the definition which appears on page 50 of Part 2 of the PDS.

Malignant Cancer means the presence of a malignant tumour, including leukaemia, malignant lymphoma and other haemopoietic malignancies.

The tumour must be confirmed by histological examination and:

- the Life Insured must undergo major interventionist therapy including surgery, radiotherapy, chemotherapy, biological response modifiers or any other major treatment, or
- the tumor must be sufficiently advanced such that major interventionist therapy is no longer recommended.

The following cancers are specifically excluded:

- chronic lymphocytic leukaemia less than RAI Stage 1
- all cancers described as carcinoma in situ. Carcinoma in situ of the breast is covered if it requires the removal of the entire breast.
- all skin cancers unless they have metastasised to other organs, or the tumour is a malignant melanoma of Clark Level 3 and above, or invasion equal to or greater than 1.5mm thickness.

The following definition of Early Stage Prostate Cancer, which appears on page 49 of Part 2 of the PDS is affected by the change to the Malignant Cancer definition, and is replaced with the following:

Early Stage Prostate Cancer means prostatic cancers that are not covered under the definition of Malignant Cancer in these definitions, and are histologically described as TNM classification T1 according to the TNM staging method or a Gleason Score of either 2, 3, 4 or 5.

3. Cover for Bacterial Meningitis under Extended Trauma

Zurich Protection Plus

The condition 'Bacterial Meningitis' is now included in the list of covered conditions for Extended Trauma which appears on page 13 of Part 1 of the PDS.

The following definition of Bacterial Meningitis is added to Part 2 of the PDS in the Medical Definitions section which begins on page 48.

Bacterial Meningitis means all potential manifestations of bacterial meningitis causing:

- *Significant Permanent Impairment* or
- a permanent and total inability to perform without physical help from someone else, at least one of the five *Activities of Daily Living*.

The following definition of Significant Permanent Impairment is added to Part 2 of the PDS in the Non-Medical Definitions section which begins on page 43. This definition also defines the phrase '25% impairment of whole person function that is permanent':

Significant Permanent Impairment (or a 25% impairment of whole person function that is permanent) means a permanent impairment of at least 25% of whole person function as defined in the current edition of the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', or an equivalent guide to impairment approved by us.

This definition will add clarity to the following existing Trauma conditions whose definitions refer to '25% impairment of whole person function that is permanent':

- *Coma*
- *Encephalitis*
- *Major Head Trauma*
- *Motor Neurone Disease*
- *Parkinson's Disease*
- *Severe Accident or Illness Requiring Intensive Care*

4. The 'Qualifying for an Income Benefit' sections of the PDS have been expanded to be more generous

This change applies to Zurich Income Replacement Insurance Plus, Zurich Special Risk Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus.

There are now two approaches which will be used when qualifying for an income benefit: the existing 'loss of income' approach and the new 'duties' based approach. A claim can be admitted under either approach.

The existing 'loss of income' approach will now be measured as a reduction of 20% of income instead of the inability to generate 80% of income. This is a wording change for clarity, and does not affect the eligibility to claim under this approach.

The following definition of Income Producing Duties is added to Part 2 of the PDS in the Non-Medical Definitions section which begins on page 43.

Income Producing Duties means duties which substantially contribute to *Pre-Disability Income*.

Zurich Income Replacement Insurance Plus

The Qualifying for an Income Benefit section on page 29 of Part 1 of the PDS is replaced with the following:

Qualifying for an Income Benefit

To be eligible for an *Income Benefit*, you must be under the regular care of, and following the advice of, a *Medical Practitioner*.

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

- your *Pre-Disability Income* from your *Usual Occupation* reduces by 20% or more, or
- you are unable to perform one or more *Income Producing Duties* of your *Usual Occupation*.

For example, assuming you meet all the relevant criteria you will qualify for an *Income Benefit* if:

- your income before a claim event is $4,000 per month, and it reduces to $3,200 or less per month, or
- you cannot perform one or more *Income Producing Duties*.

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

The Qualifying for an Income Benefit subsection of the Basic Cover option section on page 34 of Part 1 of the PDS is replaced with the following:

Qualifying for an Income Benefit

To be eligible for an *Income Benefit*, you must be under the regular care of, and following the advice of, a *Medical Practitioner*. You must also not work in any occupation for a period of at least 14 days and you must be unable to earn your *Pre-Disability Income* from your *Usual Occupation* until the expiry of the *Waiting Period*.

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

- your *Pre-Disability Income* from your *Usual Occupation* reduces by 20% or more, or
- you are unable to perform one or more *Income Producing Duties* of your *Usual Occupation*.

For example, assuming you meet all the relevant criteria you will qualify for an Income Benefit if:

- your income before a claim event is $4,000 per month, and it reduces to $3,200 or less per month, or
- you cannot perform one or more *Income Producing Duties*.

The Income benefit, and Income benefit with the Basic Cover option sections on page 23 of Part 2 of the PDS are replaced with the following:

Income Benefit

To be eligible for an *Income Benefit*, the Life Insured must be under the regular care of, and following the advice of, a *Medical Practitioner*.

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's *Pre-Disability Income* from his/her *Usual Occupation* reduces by 20% or more, or
- the Life Insured is unable to perform one or more *Income Producing Duties* of his/her *Usual Occupation*.

Income benefit with the Basic Cover option

To be eligible for an *Income Benefit*, the Life Insured must be under the regular care of, and following the advice of, a *Medical Practitioner*. He/she must not work in any occupation for a period of at least 14 days and he/she must be unable to earn his/her *Pre-Disability Income* from his/her *Usual Occupation* until the end of the *Waiting Period*.

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's *Pre-Disability Income* from his/her *Usual Occupation* reduces by 20% or more, or
- the Life Insured is unable to perform one or more *Income Producing Duties* of his/her *Usual Occupation*.

Zurich Special Risk Income Replacement Insurance Plus

The Qualifying for an Income Benefit section on page 42 of Part 1 of the PDS is replaced with the following:

Qualifying for an Income Benefit

To be eligible for an *Income Benefit*, you must be under the regular care of, and following the advice of, a *Medical Practitioner*. You must also not work in any occupation for a period of at least 14 days and you must be unable to earn your *Pre-Disability Income* from your *Usual Occupation* until the expiry of the *Waiting Period*.

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

- your *Pre-Disability Income* from your *Usual Occupation* reduces by 20% or more, or
- you are unable to perform one or more *Income Producing Duties* of your *Usual Occupation*.

For example, assuming you meet all the relevant criteria you will qualify for an *Income Benefit* if:

- your income before a claim event is $4,000 per month, and it reduces to $3,200 or less per month, or
- you cannot perform one or more *Income Producing Duties*.

The Income benefit section on page 30 of Part 2 of the PDS is replaced with the following:

Income Benefit

To be eligible for an *Income Benefit*, the Life Insured must be under the regular care of, and following the advice of, a *Medical Practitioner*. He/she must also not work in any occupation for a period of at least 14 days and he/she must be unable to earn his/her *Pre-Disability Income* from his/her *Usual Occupation* until the end of the *Waiting Period*.

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's *Pre-Disability Income* from his/her *Usual Occupation* reduces by 20% or more, or
- the Life Insured is unable to perform one or more *Income Producing Duties* of his/her *Usual Occupation*.

Zurich Business Expenses Insurance Plus

The Business Expenses Benefit section on page 50 of Part 1 of the PDS is replaced with the following:

Business Expenses benefit

To be eligible for a Business Expenses benefit, you must be under the regular care of, and following the advice of, a *Medical Practitioner*.

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*, until the expiry of the *Waiting Period*:

- your *Pre-Disability Business Earnings* from your *Usual Occupation* reduce by 20% or more, or
- you are unable to perform one or more *Income Producing Duties* of your *Usual Occupation*.

For example, if your business income before a claim event is $4,000 per month, and it reduces to $3,200 or less per month, you will qualify for a Business Expenses benefit (provided the relevant criteria are met). You could also qualify for a benefit if you cannot perform one or more *Income Producing Duties*.

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 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.

The Business Expenses benefit section on page 34 of Part 2 of the PDS is replaced with the following:

Business Expenses benefit

To be eligible for a Business Expenses Benefit, the Life Insured must be under the regular care of, and following the advice of, a *Medical Practitioner*.

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's *Pre-Disability Business Earnings* from his/her *Usual Occupation* reduce by 20% or more, or
- the Life Insured is unable to perform one or more *Income Producing Duties* of his/her *Usual Occupation*.

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 under the regular care of a *Medical Practitioner* with regard to treatment for the *Sickness* or *Injury*
- the Life Insured 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.

5. Improvement to benefit calculation for the Indemnity option

This change applies to Zurich Income Replacement Insurance Plus and Zurich Special Risk Income Replacement Insurance Plus when the Indemnity option is selected. This change does not affect Agreed Value policies.

The definition of Pre-Disability Income which appears on page 45 of Part 2 of the PDS is replaced with the following:

Pre-Disability Income

. . . .

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*, excluding any periods of unemployment or unpaid leave (long service leave, maternity leave, paternity leave or sabbatical leave) to a maximum of 12 months.

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.

6. Improvement to the Day 4 Accident option

This change applies to Zurich Income Replacement Insurance Plus and Zurich Business Expenses Insurance Plus.

Zurich Income Replacement Insurance Plus

The Day 4 Accident option section on page 36 of Part 1 of the PDS is replaced with the following:

Day 4 Accident option

This option is only available for policies with *Waiting Periods* of 90 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*, your *Pre-Disability Income* reduces by 20% or more, and you 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* 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*.

The Day 4 Accident option section on page 28 of Part 2 of the PDS is replaced with the following:

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's *Pre-Disability Income* reduces by 20% or more, and he/she is not working in any occupation solely due to that *Accidental Injury*, we will pay you 1/30th of the *Income Benefit* for each 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.

Zurich Business Expenses Insurance Plus

The Day 4 Accident option section on page 51 of Part 1 of the PDS is replaced with the following:

Day 4 Accident option

If you are disabled for more than three consecutive days during the *Waiting Period*, as an immediate consequence of an *Accidental Injury*, your *Pre-Disability Business Earnings* reduce by 20% or more, and you 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* 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*.

The Day 4 Accident option section on page 35 of Part 2 of the PDS is replaced with the following:

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's *Pre-Disability Business Earnings* reduce by 20% or more, and he/she 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 each day of the *Waiting Period* for so long as the Life Insured continues to meet these criteria solely due to his/her *Accidental Injury*.

7. Extended expiry age and clearer terminations for risk-only superannuation products

The expiry age for Zurich Superannuation Term Life Insurance Plus has been increased to the policy anniversary following age 99.

Changes have also been made to confirm the circumstances in which cover will cease as a result of being ineligible to contribute to the Fund (affecting Zurich Superannuation Term Life Insurance Plus and Zurich Superannuation Select Term Plus).

Zurich Superannuation Term Life Insurance Plus

The expiry ages indicated in the table on page 53 of part 1 of the PDS are updated to the following:

- Death cover: 99 or earlier cessation of membership of the Fund
- TPD option: 99 or earlier cessation of membership of the Fund (Limited conditions apply from age 65).
- Premium Waiver option: 69
- Accidental Death option: 75

(all benefits expire on the *Policy Anniversary* following the age indicated)

The following two sections which appear on page 54 of Part 1 of the PDS are updated to reflect the increase in expiry age.

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 70th birthday. You may apply to increase your TPD cover or Accidental Death cover 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 99th 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).

The following section which appears on page 3 of Part 2 of the PDS is updated to reflect the increase in expiry age for Zurich Superannuation Term Life Insurance Plus and to confirm the circumstances in which cover will cease as a result of being ineligible to contribute to the Fund:

Termination of your policy

. . . .

Zurich Superannuation Term Life Insurance Plus:

- the *Policy Anniversary* after the Life Insured's 99th birthday
- the payment of 100% of the Death benefit in relation to the Life Insured under your policy
- where the Trustee is notified that you have ceased to be eligible to contribute to the Fund and as a result the Trustee is not able to fund the *Premiums*.

Zurich Superannuation Select Term Plus

The following section which appears on page 3 of Part 2 of the PDS is updated to confirm the circumstances in which cover will cease as a result of being ineligible to contribute to the Fund:

Termination of your policy

. . . .

Zurich Superannuation Select Term Plus:

- the payment of 100% of the Death benefit in relation to the Life Insured under your policy
- where the Trustee is notified that you have ceased to be eligible to contribute to the Fund and as a result the Trustee is not able to fund the *Premiums*.

8. Updates to the Complaints resolution section of the PDS

The Complaints resolution section on page 69 of Part 1 of the PDS is updated as follows:

- The Financial Complaints Service (FICS) is now part of the Financial Ombudsman Service (FOS). All references to FICS are now changed to FOS. The contact details for the FOS are as follows:

  Financial Ombudsman Service
  GPO Box 3
  Melbourne VIC 3001

  Telephone: 1300 780 808
  Email: info@fos.org.au

- The telephone number for the Superannuation Complaints Tribunal (SCT) has changed. The new contact details for the SCT are as follows:

  Superannuation Complaints Tribunal
  Locked Bag 3060
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ACAE-001872-2008 - ZU10120