ZURICH®

Zurich Wealth Protection

Product Disclosure Statement including Policy conditions

Issue date: 1 March 2010

Zurich proudly supports† Heart Foundation™

About this PDS

Date of preparation: 29 January 2010

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

Part 1 – Product information
Part 2 – Policy conditions

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.

Policy conditions

Part 2 of this PDS contains the policy conditions which will apply to your cover once your application has been accepted. It is important that you read them carefully and keep them in a safe place.

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.

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.

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.

Cover is only available to Australian residents.

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 preparation 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.

Issuer information

Issued by Zurich Australia Limited
ABN 92 000 010 195, AFSL 232510:

- 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 ABN 78 000 880 553, AFSL 232500:

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

Zurich Australian Superannuation Pty Limited is the trustee of the Zurich Master Superannuation Fund ABN 33 632 838 393, SFN 2540/969/42 (the Fund). It obtains insurance policies issued by Zurich Australia Limited for the benefits offered in the products it issues. Zurich Australia Limited is also the administrator of the Fund.

Contact details for both issuers appear on the back cover of this PDS.

† 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 with the Zurich Financial Services Group. 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 ourselves 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 you, your family and/or business partners if something goes wrong.

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?
Death cover	Death 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: • allow your family to repay debts including mortgage, personal loans, guarantees, credit cards and store cards • provide an adequate income for your dependants to pay for living expenses, school fees, child care and regular bills • protect your business if a key person or principal dies • 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: • provide funds to allow a family member to give up work to care for you or, alternatively, to fund other home care • allow you to repay debts including mortgage, personal loans, guarantees, credit cards and store cards • 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: • pay for unexpected medical costs • provide for lifestyle changes • provide for necessary professional care at home • repay large debts such as a mortgage • 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: • provide for yourself and your family • continue to pay your mortgage, bills, credit cards and other debts and • 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, your ability to fund your lifestyle or your family's lifestyle may be jeopardised. Together with your financial adviser, you can create a financial plan that will help you achieve your goals.

Introduction

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 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 Part 1 of the PDS:

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

- in the About Zurich and Your Privacy sections of this PDS where these terms mean Zurich Financial Services Australia Limited and its subsidiaries and
- in the Zurich Superannuation Term Life Plus and Zurich Superannuation Select Term Plus sections (and wherever information is in relation to these risk-only superannuation products including the Risk-only superannuation section, starting on page 76) where these terms mean Zurich Australian Superannuation Pty Limited.

'You' normally means the policy owner, except:

- in the Zurich Superannuation Term Life Plus and Zurich Superannuation Select Term Plus sections (and wherever information is in relation to these risk-only superannuation products including the Risk-only superannuation section, starting on page 76) where 'you' means the life insured (who is also the Fund member).

With most Zurich Wealth Protection products, 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 Plus and Zurich Superannuation Select Term Plus, this may be subject to preservation requirements. You may be required to nominate a complying superannuation fund to which your premiums will be repaid. Refer to page 76). 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 risks

There are certain risks associated with holding a Zurich Wealth Protection product:

- if premiums are not paid when due, the policy will lapse, you will no longer be covered and you cannot make a claim.
- 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 80) 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	Death cover TPD cover 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 8
Zurich Select Term Plus	Death cover TPD cover	A life insurance product which offers Death cover and optional TPD cover. Cover is offered for terms of 5 years, 10 years and 15 years.	Part 1, page 21	Part 2, page 24
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 27	Part 2, page 28
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 41	Part 2, page 36
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 52	Part 2, page 40
Risk-only superannuation				
Zurich Superannuation Term Life Plus	Death cover TPD cover	A risk-only superannuation product which offers Death cover and optional TPD cover.	Part 1, page 57	Part 2, page 42
Zurich Superannuation Select Term Plus	Death cover TPD cover	A risk-only superannuation product which offers Death cover and optional TPD cover. Cover is offered for terms of 5 years, 10 years and 15 years.	Part 1, page 64	Part 2, page 48

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 8.

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.

Death cover	
Standard built-in benefits	**Extra-cost options**
• Death benefit – a lump sum payment on death. • Terminal illness benefit – an advance payment of the Death benefit on terminal illness. • Accidental injury benefit – an advance payment of the Death benefit if the life insured suffers a specified injury. • Advancement for funeral expenses – an advance payment to cover expenses. • Buy back death benefit – Death cover can be reinstated following a Trauma claim. • Future Insurability benefit (business) – increase cover without *underwriting* at certain times. • Inflation protection – cover will increase every year unless declined by you. • Future Insurability benefit (personal) – increase cover without *underwriting* at certain times. • Financial planning advice benefit – reimburses the cost of advice. • Premium freeze – freeze the amount you pay by reducing your cover. • Interim cover – puts some cover in place as soon as you apply.	• Premium waiver option – pays *premiums* if the life insured is disabled and cannot work. • Accidental death option – extra cover for death due to accident. • Living activities TPD option – a lump sum payment on the life insured's inability to perform at least two *activities of daily living*, cognitive impairment or *specific loss*. • Business future cover option – increases cover without health evidence each year. • Needlestick cover option – a lump sum payment on *occupationally acquired HIV*, Hepatitis B or C. • Insured child option – includes death, terminal illness and trauma benefits for each child you insure. • Accelerated buy back death option – early reinstatement of Death cover following a Trauma claim.

TPD cover	
Standard built-in benefits	**Extra-cost options**
• TPD benefit – a lump sum payment on the life insured's *total and permanent disablement*. • Partial TPD benefit – an advance payment of the TPD benefit if the life insured suffers a specified injury. • Inflation protection – cover will increase every year unless declined by you. • Future Insurability benefit (personal) – increase cover without *underwriting* at certain times. • Financial planning advice benefit – reimburses the cost of advice. • Premium freeze – freeze the amount you pay by reducing your cover. • Interim cover – puts some cover in place as soon as you apply.	• Premium waiver option – pays *premiums* if the life insured is disabled and cannot work. • Accidental death option – extra cover for death due to accident. • Living activities TPD option – a lump sum payment on the life insured's inability to perform at least two *activities of daily living*, cognitive impairment or *specific loss*. • Business future cover option – increases cover without health evidence each year. • Needlestick cover option – a lump sum payment on *occupationally acquired HIV*, Hepatitis B or C. • Insured child option – includes death, terminal illness and trauma benefits for each child you insure. • Double TPD option – Death cover can be reinstated after a TPD claim. • Buy back TPD option – TPD cover can be reinstated following a Trauma claim.

Basic trauma cover	
Standard built-in benefits	**Extra-cost options**
• Trauma benefit – a lump sum payment on diagnosis/ occurrence of a range of 12 illnesses and injuries. • Funeral benefit – a lump sum payment on death (stand-alone Trauma only). • Paralysis booster benefit – doubles the benefit payable in the event of paralysis. • Inflation protection – cover will increase every year unless declined by you. • Future Insurability benefit (personal) – increase cover without *underwriting* at certain times. • Financial planning advice benefit – reimburses the cost of advice. • Premium freeze – freeze the amount you pay by reducing your cover. • Interim cover – puts some cover in place as soon as you apply.	• Premium waiver option – pays *premiums* if the life insured is disabled and cannot work. • Accidental death option – extra cover for death due to accident. • Living activities TPD option – a lump sum payment on the life insured's inability to perform at least two *activities of daily living*, cognitive impairment or *specific loss*. • Business future cover option – automatic cover increase each year. • Needlestick cover option – a lump sum payment on *occupationally acquired HIV*, Hepatitis B or C. • Insured child option – includes death, terminal illness and trauma benefits for each child you insure.

Extended trauma cover	
Standard built-in benefits	**Extra-cost options**
• Trauma benefit – a lump sum payment on diagnosis/ occurrence of a range of 38 illnesses and injuries. • Funeral benefit – a lump sum payment on death (stand-alone Trauma only). • Partial trauma benefit – a part payment of Extended trauma for certain conditions. • Paralysis booster benefit – doubles the benefit payable in the event of paralysis. • Inflation protection – cover will increase every year unless declined by you. • Future Insurability benefit (personal) – increase cover without *underwriting* at certain times. • Financial planning advice benefit – reimburses the cost of advice. • Premium freeze – freeze the amount you pay by reducing your cover. • Interim cover – puts some cover in place as soon as you apply.	• Premium waiver option – pays *premiums* if the life insured is disabled and cannot work. • Accidental death option – extra cover for death due to accident. • Living activities TPD option – a lump sum payment on the life insured's inability to perform at least two *activities of daily living*, cognitive impairment or *specific loss*. • Business future cover option – automatic cover increase each year. • Needlestick cover option – a lump sum payment on *occupationally acquired HIV*, Hepatitis B or C. • Insured child option – includes death, terminal illness and trauma benefits for each child you insure. • Trauma reinstatement option – Trauma cover can be reinstated after a Trauma claim (for unrelated conditions). • Double trauma option – Death cover can be reinstated after a Trauma claim. • Top-up option – increases the Partial trauma benefits payable.

Zurich Protection Plus – parameters

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

Eligible ages	• Death cover: 10 – 69 • TPD cover: 19 – 59 • Trauma cover: 18 – 59 • Accidental death option: 19 – 65 • Living activities TPD option: 19 – 69 • Needlestick cover option: 19 – 65
Expiry ages (all benefits expire on the *policy anniversary* following the age indicated)	• Death cover: 99 • TPD: 99 (65 if you also select Extended trauma). Limited conditions apply from age 64. • Trauma: 75 (99 if you select Extended trauma and Death cover. Limited conditions apply from age 75). • Premium waiver option: 69 • Accidental death option: 75 • Living activities TPD option: 99 • Business future cover option: cannot be exercised after age 64 • Needlestick cover option: 75 • Trauma reinstatement option: 74
Minimum *premium*	$160 per year excluding fees and charges (for additional lives under age 18 the minimum *premium* is $50 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	Stepped premiums increase each year based on the rates applicable for the age of the life insured at that time. Level premiums are based on the age of the life insured when your cover starts. Refer to pages 71 and 72.
How *premiums* are calculated	*Premiums* are based on your level of cover, options chosen (including whether you select stepped or level), frequency of payments and the life insured's current age, gender and smoking status. The life insured's 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 pages 8 to 23 (Part 2).
Policy conditions	When cover is issued, 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). The Policy conditions (Part 2) will form part of your policy with us, and you should keep them in a safe place.
Other important information	• a Management fee will apply to your policy • stamp duty and other taxes may apply • we have a complaints handling procedure in place • we have privacy provisions in place • there are notification and information requirements in order to make a claim under your policy
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. 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. 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. * 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 on the next pages and on pages 8 to 23 (Part 2).

Zurich Protection Plus – overview

The Zurich Protection Plus policy pays a lump sum on the life insured's death, terminal illness, *total and permanent disablement* (TPD) or if the life insured suffers a specified Trauma, depending on the covers you select.

You can select any combination of Death cover, TPD cover and Trauma cover. Details of each cover begin on page 11.

Who can be covered?

Age eligibility is as set out in the following table:

Cover	Age of life insured at entry	
	Minimum	Maximum
Core covers		
Death cover	10	69
TPD cover	19	59
Trauma cover	18	59
Options		
Accidental death option/ Needlestick cover option	19	65
Living activities TPD option	19	69
All other optional benefits	As per the core covers	

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, unless they are covered under the Insured child option.

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

Core cover	Maximum amount of cover available per life insured
Death cover	The maximum depends on your needs. Your adviser can help you determine this.
TPD cover	$3,000,000 (personal cover) $5,000,000 (business cover, based on our underwriting assessment)
Trauma cover	$2,000,000

Any TPD cover which exceeds $3,000,000 must be matched by the same amount of Death cover.

Generally the maximum amount of TPD cover available to a life insured working in domestic duties is $1,000,000.

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

Restrictions 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 $5,000,000 for business cover or $3,000,000 for personal cover
- the total Trauma cover with us and other life insurers cannot exceed $2,000,000
- the total *occupationally acquired HIV* cover with us and other life insurers cannot exceed $2,000,000.

How will my covers interact?

When you select more than one Zurich Protection Plus core cover we will automatically link the 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/s.

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 the life insured's personal circumstances, you may apply to increase your cover until the dates outlined below:

Cover	Birthday of life insured when ability to increase ends
Death cover	69
TPD cover/Trauma cover	59
Accidental death option/ Needlestick cover option	65
Living activities TPD option	69

When will my cover expire?

Once your application has been accepted and provided you pay your *premiums* as due (refer to page 72), we guarantee that we will renew your covers, regardless of any changes to the life insured's health or other circumstances, until the cover expiry date.

The expiry dates for each core cover (Death, TPD or Trauma cover) are set out below and may depend on the combination of covers chosen. Benefits expire on the *policy anniversary* following the age indicated.

Cover	Expiry age & any conditions / extensions per life insured	
Death cover	99	
TPD cover	99	From the *policy anniversary* following 64th birthday, the only covered conditions are inability to perform at least two *activities of daily living*, cognitive impairment and *specific loss* and the maximum benefit payable is $3,000,000. If you select TPD cover & Extended trauma cover, TPD cover ends on the *policy anniversary* following 64th birthday and only Extended trauma cover continues.
Trauma cover	75	If you select Extended trauma cover & Death cover, Trauma cover ends at age 99. From the *policy anniversary* following 75th birthday, the only covered conditions are *loss of independence* and *loss of limbs or sight*.

Some standard built-in benefits and extra-cost options have different dates for exercise and expiry to the core covers they attach to. Where this occurs, it is explained in the relevant benefit or option section.

Zurich Protection Plus – Death cover

Built-in benefits which only apply to Death cover (this page)	• Death benefit • Terminal illness benefit • Accidental injury benefit • Advancement for funeral expenses • Buy back death benefit • Future insurability benefit – business
Standard built in benefits included in all Zurich Protection Plus policies (page 15)	• Inflation protection • Future insurability benefit – personal • Financial planning advice benefit • Premium freeze • Interim cover
Extra-cost options available with Death cover (pages 16 to 18)	• Premium waiver option • Accidental death option • Living activities TPD option • Business future cover option • Needlestick cover option • Insured child option • Accelerated buy back death option

Death benefit

We will pay the Death benefit as a lump sum on the death of the life insured during the term of the policy and prior to the Death benefit expiry date.

Pages 8 and 9 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Terminal illness benefit

If the life insured is diagnosed as *terminally ill*, we will pay 100% of the Death cover.

Pages 8 and 9 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Accidental injury benefit

If the life insured's *accidental injury* causes the entire and permanent 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
- more than one loss from the above list, we will pay the lesser of 100% of your Death cover or $2,000,000.

If you also have TPD or Trauma cover, we will only pay a benefit once in respect of the same *accidental injury* (being the greater cover amount, if cover amounts differ).

Pages 8 and 9 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Advancement for funeral expenses

While a death 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 for a life insured and allows you to reinstate Death cover following a Trauma claim.

This and other reinstatements of cover are all explained together on page 19. Page 9 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Future insurability benefit – business

This benefit entitles you to increase your Death cover prior to age 55, without reassessment of health, within three months of the events described below.

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.

This benefit does not apply if you select the Business future cover option (explained on page 16).

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

Pages 8 and 9 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Death cover exclusion

No benefit is payable if the life insured commits 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.

Full details of this exclusion are set out on page 9 (Part 2).

What happens to my other benefits if I receive a benefit under Death cover?

All Death cover, TPD cover and Trauma cover for a life insured reduces by the amount of each Accidental injury benefit, Terminal illness benefit or Advancement for funeral expenses benefit paid for that life insured. If you receive 100% of your Death cover, all cover for that life insured under the policy will cease.

Zurich Protection Plus – TPD cover

Built-in benefits which only apply to TPD cover (this page)	• TPD benefit • Partial TPD benefit
Standard built in benefits included in all Zurich Protection Plus policies (page 15)	• Inflation protection • Future insurability benefit – personal • Financial planning advice benefit • Premium freeze • Interim cover
Extra-cost options available with TPD cover (pages 16 to 18)	• Premium waiver option • Accidental death option • Living activities TPD option • Business future cover option • Needlestick cover option • Insured child option • Double TPD option • Buy back TPD option

Total and Permanent Disablement (TPD) benefit

We will pay the TPD benefit as a lump sum if the life insured suffers *total and permanent disablement* during the term of the policy and prior to the TPD benefit expiry date.

To be eligible for a TPD benefit, the life insured must be absent from active employment solely as a result of *sickness* or *injury* for an uninterrupted period of three consecutive months (unless the claim is for a *specific loss*).

The life insured will meet our definition of *total and permanent disablement* if he or she:

- suffers a *specific loss*
- is 'unable to work' in 'any' occupation (or if selected at policy outset, his/her 'own' occupation)

  To qualify for a benefit under 'any' occupation TPD, the life insured must be 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 you select 'own' occupation TPD, to qualify for a benefit the life insured must be unlikely to ever work (for reward or otherwise) in his/her *own occupation* for the rest of his/her life.
- is unable to perform normal domestic duties
- is unable to perform at least two *activities of daily living*
- suffers cognitive impairment or
- is unlikely ever to earn more than 25% of his/her earnings prior to *sickness* or *injury*.

From the *policy anniversary* following the life insured's 64th birthday, TPD cover will:

- cease, if you have also selected Extended trauma or
- continue, but will only provide cover for the inability to perform at least two *activities of daily living*, cognitive impairment and *specific loss*. The maximum benefit payable is then $3,000,000.

Pages 10 and 11 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Partial TPD benefit

If the life insured suffers the entire and permanent 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 TPD cover or $500,000.

If you also have Death or Trauma cover, we will only pay a benefit once in respect of the same loss of use (being the greater cover amount, if cover amounts differ).

Pages 10 and 11 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

TPD cover exclusions

We will not pay a TPD benefit if the life insured's *total and permanent disablement* is due to intentional self-inflicted act or attempted suicide or any other event or medical condition specified on the Policy schedule.

Full details of these exclusions are set out on page 10 (Part 2).

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

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

Refer to pages 19 and 20 for information about reinstating cover after a claim.

Zurich Protection Plus – Trauma cover

Basic trauma cover	
Built-in benefits which only apply to Basic trauma cover (this page)	• Trauma benefit (12 conditions) • Funeral benefit • Paralysis booster benefit
Standard built in benefits included in all Zurich Protection Plus policies (page 15)	• Inflation protection • Future insurability benefit – personal • Financial planning advice benefit • Premium freeze • Interim cover
Extra-cost options available with Basic trauma cover (pages 16 and 17)	• Premium waiver option • Accidental death option • Living activities TPD option • Business future cover option • Needlestick cover option • Insured child option

Extended trauma cover	
Built-in benefits which only apply to Extended trauma cover (this page)	• Trauma benefit (38 conditions) • Funeral benefit • Paralysis booster benefit • Partial trauma benefit
Standard built-in benefits included in all Zurich Protection Plus policies (page 15)	• Inflation protection • Future insurability benefit – personal • Financial planning advice benefit • Premium freeze • Interim cover
Extra-cost options available with Extended trauma cover (pages 16 to 18)	• Premium waiver option • Accidental death option • Living activities TPD option • Business future cover option • Needlestick cover option • Insured child option • Trauma reinstatement option • Double trauma option • Top-up option

Trauma benefit

We will pay the Trauma benefit as a lump sum if the life insured suffers a specified Trauma during the term of the policy and prior to the Trauma benefit expiry date.

You can choose either Basic trauma (12 covered conditions) or Extended trauma (38 covered conditions). The conditions covered under each are listed on page 12 (Part 2) and each condition is defined in the Definitions section (Part 2).

From the *policy anniversary* following the life insured's 75th birthday the only insured events which apply are *loss of independence* and *loss of limbs or sight*.

Benefits are not payable for some covered conditions if they arise in the first 90 days after cover begins, is increased (but only in respect of that increase) or reinstated.

Any stand-alone Trauma cover (or any Trauma cover which exceeds Death cover) is not payable unless the life insured survives the occurrence of the specified Trauma for 14 days.

Pages 12 to 14 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Funeral benefit

This benefit only applies if Death cover is not selected.

We will pay a Funeral benefit of $5,000 if the life insured dies during the term of the policy and he or she does not meet the requirements for a Trauma benefit.

We will not pay the Funeral benefit if:

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

Page 14 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

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.

Partial trauma benefit (Extended trauma)

This benefit provides a life insured with cover for 10 additional events, as long as his or her Extended trauma benefit amount is $100,000 or more. The list of conditions covered is set out on page 13 (Part 2) and each condition is defined in the Definitions section (Part 2).

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

For example, if the Trauma cover is $100,000 and we pay a benefit for *carcinoma in situ*, the amount payable will be $10,000 and the Trauma cover will reduce to $90,000.

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.

Benefits are not payable for some covered conditions if they arise in the first 90 days after cover begins, is increased (but only in respect of that increase) or reinstated.

Page 13 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

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 the 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.

Full details of these exclusions are set out on page 13 (Part 2).

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 for the same life insured will be reduced by the amount paid. When 100% of your Trauma benefit has been paid your Trauma benefit will cease.

Refer to pages 19 and 20 for information about reinstating cover after a claim.

Zurich Protection Plus – standard built-in benefits

Built-in benefits Death cover	See page 11
Built-in benefits TPD cover	See page 12
Built-in benefits Basic trauma cover	See page 13
Built-in benefits Extended trauma cover	See pages 13 and 14
Standard built-in benefits included in all Zurich Protection Plus policies (this page)	• Inflation protection • Future insurability benefit – personal • Financial planning advice benefit • Premium freeze • Interim cover

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

This benefit entitles you to increase your Death cover, TPD cover or Trauma cover prior to the life insured's 55th birthday, without reassessment of his or her health, within 30 days of the events described below.

If the life insured:

- gets married or divorced
- becomes a parent (through birth or adoption of a child)
- becomes a full-time carer
- becomes a widow or widower (through the death of a *spouse*)
- takes out for the first time or increases his/her mortgage on his/her principal place of residence
- takes out for the first time an investment property loan
- has a dependent child start secondary school
- experiences a significant increase in salary.

For the first six months after an increase under this benefit any increased benefit amount is only payable in the event of the life insured's *accidental death* or *accidental injury*.

Pages 14 and 15 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

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 payment being made under your policy. You may be asked to provide us with sufficient proof.

Premium freeze

At any policy anniversary, you can choose to freeze your *premium*, in which case the amount you pay will stay the same but the amount of cover will generally decrease each year.

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 on page 80 provides details of the cover provided and the exclusions that apply.

Zurich Protection Plus – optional benefits

Extra-cost options available with all Zurich Protection Plus policies (starts on this page)	• Premium waiver option • Accidental death option • Living activities TPD option • Business future cover option • Needlestick cover option • Insured child option
Extra-cost options only available with Death cover (page 17)	• Accelerated buy back death option
Extra-cost options only available with TPD cover (pages 17 and 18)	• Double TPD option • Buy back TPD option
Extra-cost options only available with Extended trauma cover (page 18)	• Trauma reinstatement option • Double trauma option • Top-up option

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

Premium waiver option

This option will refund and then waive *premiums* for a life insured (for all benefits under your policy), while he or she is *totally disabled* prior to age 70. You must pay *premiums* for the first three months while a life insured is *totally disabled*. If the life insured remains *totally disabled*, we will refund those *premiums* and then waive future *premiums*.

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 the policy).

Page 19 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Accidental death option

We will pay the Accidental death benefit as a lump sum in the event of the life insured's *accidental death* while the policy is in force and before the option ends on the *policy anniversary* following the life insured's 75th birthday.

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

Page 17 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Living activities TPD option

We will pay the Living activities TPD benefit as a lump sum in the event that the life insured:

- suffers a *specific loss* or
- is unable to perform at least two *activities of daily living* or
- suffers cognitive impairment

while the policy is in force and before the option ends on the *policy anniversary* following the life insured's 99th birthday.

The minimum Living activities TPD amount you can apply for is $50,000 and the maximum depends on whether you have also selected TPD cover (as explained on page 12). The maximum across all of these covers cannot exceed $5,000,000.

From the *policy anniversary* following the life insured's 64th birthday, the maximum benefit payable across all these covers is $3,000,000.

Page 17 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions. Refer also to the definition of *total and permanent disablement* on page 60 (Part 2).

Business future cover option

This benefit entitles you to increase your cover each year without reassessment of health. Death cover can be increased prior to the life insured's 65th birthday and TPD and Trauma cover can be increased prior to the life insured's 60th birthday.

When you increase cover under this option the *premium* will increase to reflect 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 30 days to apply to increase your cover without providing further health evidence.

You can choose this option:

- on your Death cover only or
- on all covers applied for (ie. Death, TPD 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.

Pages 17 to 19 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Needlestick cover option

This option is only available to a life insured who works in an exposure-prone occupation such as a doctor, nurse, pathologist or dentist. Your adviser can help you to determine eligibility.

We will pay the Needlestick cover benefit as a lump sum if the life insured becomes infected with HIV, Hepatitis B or Hepatitis C as a result of an accident occurring during the course of his or her normal occupation and before the option ends on the *policy anniversary* following the life insured's 75th birthday.

Accidents leading to the contraction of HIV, Hepatitis B or Hepatitis C could result from sharps accidents, splash back and inhalation of blood or bone dust which could occur during surgery.

The minimum Needlestick cover amount you can apply for is $50,000 and the maximum is $1,000,000 (any multiple of $50,000 may be selected, up to the maximum). We will only pay an amount under this option once.

Indexation offers will not apply to your Needlestick benefit.

Any accident which could result in a 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 must be provided.

Page 23 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Insured child option

You can insure one or more of the life insured's children under this option.

If an insured *eligible child*:

- suffers one of 17 trauma events
- is diagnosed as *terminally ill* or
- dies

we will pay the Insured child benefit.

We will pay a benefit of $10,000 if the insured *eligible child* suffers:

- *single loss of limb or eye*
- *severe accident or illness requiring intensive care*.

The list of conditions covered is set out on page 20 (Part 2) and each condition is defined in the Definitions section (Part 2).

The minimum Insured child benefit amount you can apply for per child is $10,000 and the maximum is $200,000 (any multiple of $10,000 may be selected, up to the maximum).

Indexation offers will not apply to your Insured child benefit, however you can increase cover by $10,000 without assessment of health on the insured *eligible child*'s 6th, 10th and 14th birthdays.

When an insured *eligible child* reaches his/her 18th birthday, cover can convert to a new death and trauma cover policy without providing health evidence.

Pages 20 and 21 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Accelerated buy back death option

This option is only available if you select Trauma cover and Death cover for a life insured and allows you to reinstate Death cover 12 months after a Trauma claim (rather than over a period of three years).

This and other reinstatements of cover are all explained together on page 19. Page 20 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Double TPD option

This option is only available if you select Death cover and TPD cover for a life insured and allows you to reinstate Death cover following a TPD claim.

This and other reinstatements of cover are all explained together on page 19. Page 10 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Buy back TPD option

This option is only available if you select Trauma cover and TPD cover for a life insured and allows you to reinstate TPD cover following a Trauma claim.

This and other reinstatements of cover are all explained together on page 19. Page 20 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Trauma reinstatement option

This option is only available if you select Extended trauma cover for a life insured and allows you to reinstate Trauma cover following a Trauma claim.

This and other reinstatements of cover are all explained together on page 19. Page 22 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Double trauma option

This option is only available if you select Death cover and Extended trauma cover for a life insured and allows you to reinstate Death cover following a trauma claim.

This and other reinstatements of cover are all explained together on page 19. Page 22 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

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 $50,000 for *minimally invasive cardiac surgery – including coronary artery angioplasty*.

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.

For all other Partial trauma conditions, the benefit will be increased to 25% of the Trauma sum insured, to a maximum of $100,000.

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.

Page 23 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Zurich Protection Plus – buying back cover after a claim

Benefit/option	Available with	What the benefit/ option does
Buy back death benefit	Death cover & Trauma cover	If you make a claim for Trauma, your Death cover will be reduced. This benefit reinstates the Death cover over a period of three years.
Accelerated buy back death option (extra-cost)	Death cover & Trauma cover	If you make a claim for Trauma, your Death cover will be reduced. This option reinstates Death cover after 12 months (ie. speeds up the reinstatement).
Double TPD option (extra-cost)	Death cover & TPD cover	If you make a claim for TPD, your Death cover will be reduced. This option reinstates Death cover after 14 days & waives some premiums.
Buy back TPD option (extra-cost)	TPD cover & Trauma cover	If you make a claim for Trauma, your TPD cover will be reduced. This option reinstates TPD cover over a period of three years.
Trauma reinstatement option (extra-cost)	Extended trauma cover	If you make a claim for Trauma, your Trauma cover will end. This option reinstates Trauma cover after 12 months for conditions not related to the claim.
Double trauma option (extra-cost)	Death cover & Extended trauma cover	If you make a claim for Trauma, your Death cover will be reduced. This option reinstates Death cover after 14 days & waives some premiums.

These benefits and options have been grouped here to help with understanding. They all allow cover to be reinstated after a claim, but each one works differently.

The Inflation protection provisions described on page 15 and the Future insurability provisions described on pages 11 and 15 will not apply to any cover bought back or reinstated under the benefits and options listed above.

Buy back death benefit

After a Trauma benefit payment, Death cover (and any TPD cover) for the same life insured is automatically reduced by the amount paid. However, you can reinstate (buy back) the Death cover without providing any health evidence, over a period of three years provided the *policy anniversary* following the life insured's 64th birthday has not passed.

We will write and offer you the reinstatement 12 months after payment of the Trauma benefit and you will have 30 days to accept our offer.

You cannot buy back any amount paid as:

- a 'boosted' benefit (under the Paralysis booster benefit)
- a Partial trauma benefit payment.

Page 9 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Accelerated buy back death option

While the above built-in benefit allows Death cover to be reinstated after a Trauma claim, this extra-cost option allows the reinstatement to happen faster. Death cover can be reinstated (without any health evidence) 12 months after payment of a Trauma benefit.

Page 20 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Double TPD option

After a TPD benefit payment, Death cover (and any Trauma cover) for the same life insured is reduced. However if the Double TPD option applies, once a TPD benefit payment has been paid, Death cover can be reinstated without any health evidence 14 days after payment of the TPD benefit.

Premiums for Death cover equivalent to the amount of the TPD benefit paid will be waived until the policy expiry date.

On the *policy anniversary* following the life insured's 64th birthday, the Double TPD option will cease and your cover will automatically convert to standard TPD cover.

Page 10 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Buy back TPD option

After a Trauma benefit payment, TPD cover (and any Death cover) is reduced for the same life insured. However, you can reinstate (buy back) the TPD cover without providing any health evidence, over a period of three years if the life insured has returned to full-time work in his/her *usual occupation*.

We will write and offer you the reinstatement 12 months after payment of the TPD benefit and you will have 30 days to accept our offer.

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 amount paid as:

- a 'boosted' benefit (under the Paralysis booster benefit)
- a Partial trauma benefit payment.

Page 20 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Trauma reinstatement option

This option is only available if you select Extended trauma cover for a life insured and gives you the right to reinstate Trauma cover without providing any health evidence, 12 months after payment of a Trauma benefit provided the *policy anniversary* following the life insured's 74th birthday has not passed.

We will write and offer you the reinstatement 12 months after payment of the Trauma benefit and you will have 30 days to accept our offer.

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.

You cannot reinstate:

- a Partial trauma benefit payment.

Page 22 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Double trauma option

This option is only available if you select Extended trauma cover for a life insured.

After a Trauma benefit payment, Death cover (and any TPD cover) for the same life insured is reduced. However if the Double trauma option applies, once a Trauma benefit payment has been paid, Death cover can be reinstated without any health evidence 14 days after payment of the Trauma benefit.

You cannot reinstate any Death cover reduced as a result of:

- a Partial trauma benefit payment.

Premiums for Death cover equivalent to the amount of the Trauma benefit paid will be waived until the policy expiry date. On the *policy anniversary* following the life insured's 64th birthday, the Double trauma option will cease.

Page 22 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

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 the next page, while the Policy conditions are in Part 2, starting on page 24.

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.

Standard built-in benefits	Extra-cost options
• Death benefit – a lump sum payment on death. • Terminal illness benefit – an advance payment of the Death benefit on terminal illness. • Accidental injury benefit – an advance payment of the Death benefit if the life insured suffers a listed injury. • Advancement for funeral expenses – an advance payment to cover expenses. • Financial planning advice benefit – reimburses the cost of advice. • Interim cover – puts some cover in place as soon as you apply.	• TPD benefit – a lump sum payment on the life insured's *total and permanent disablement*. • Double TPD option – Death cover can be reinstated after a TPD claim. • Increasing cover option – cover will increase by 5% every year unless declined by you. • Premium waiver option – pays *premiums* if the life insured is disabled and cannot work. • Accidental death option – extra cover for death due to accident. • Needlestick cover option – a lump sum payment on *occupationally acquired HIV*, Hepatitis B or C.

Zurich Select Term Plus – parameters

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

Eligible ages	• Death cover: 19 – 59 • TPD option: 19 – 59 • Accidental death option: 19 – 59 • Needlestick cover option: 19 – 59
Available terms	• 5 years • 10 years • 15 years Cover must end on or before the *policy anniversary* following age 64
Minimum *premium*	$160 per year excluding fees and charges (for additional lives under age 18 the minimum *premium* is $50 per year excluding fees and charges).
Cover levels available	$50,000 minimum. Maximum cover levels apply depending on the combination of benefits you choose.
Level premiums	*Premiums* are based on the age of the life insured when your cover starts. Refer to page 5 (Part 2).
How *premiums* are calculated	*Premiums* are based on your selected term, level of cover, options chosen, frequency of payments and the life insured's age at cover commencement, gender and smoking status. The life insured's 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 pages 24 to 27 (Part 2).
Policy conditions	When cover is issued, 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). The Policy conditions (Part 2) will form part of your policy with us, and you should keep them in a safe place.
Other important information	• a Management fee will apply to your policy • stamp duty and other taxes may apply • we have a complaints handling procedure in place • we have privacy provisions in place • there are notification and information requirements in order to make a claim under your policy
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. 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. 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. * 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 on the next pages and on pages 24 to 27 (Part 2).

Zurich Select Term Plus – overview

The Zurich Select Term Plus policy pays a lump sum on the life insured's death, terminal illness or *total and permanent disablement* (TPD) (if applicable) during the selected fixed term of 5 years, 10 years or 15 years.

The built-in benefits and extra-cost options are as follows:

Built-in benefits (page 24)	• Death benefit • Terminal illness benefit • Accidental injury benefit • Advancement for funeral expenses • Financial planning advice benefit • Interim cover
Extra-cost options (pages 25 and 26)	• TPD option • Double TPD option • Increasing cover option • Premium waiver option • Accidental death option • Needlestick cover option

Who can be covered?

People between the ages of 19 and 59 can apply for this policy, including all of the extra-cost options offered.

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).

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

Core cover	Maximum amount of cover available per life insured
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)

Generally the maximum amount of TPD cover available to a life insured working in domestic duties is $1,000,000.

After your cover is in force, it can increase above the maximum due to the Increasing cover option (refer to page 26).

Restrictions 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 $5,000,000 for business cover or $3,000,000 for personal cover
- the total *occupationally acquired HIV* cover with us and other life insurers cannot exceed $2,000,000.

When will my cover expire?

Once your application has been accepted and provided you pay your *premiums* as due (refer to page 72), we guarantee that we will renew your cover during the selected fixed term, regardless of any changes to the life insured's 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.

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

Rate guarantee

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

- any increases you make under the Increasing cover option
- the annual increase in the Management fee (refer to page 72).

Zurich Select Term Plus – built-in benefits

Built-in benefits (this page)	• Death benefit • Terminal illness benefit • Accidental injury benefit • Advancement for funeral expenses • Financial planning advice benefit • Interim cover

The following benefits apply to Zurich Select Term Plus.

Death benefit

We will pay the Death benefit as a lump sum on the death of the life insured during the term of the policy and prior to the Death benefit expiry date.

Page 24 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Terminal illness benefit

If the life insured is diagnosed as *terminally ill*, we will pay 100% of the Death cover.

Page 24 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Accidental injury benefit

If the life insured's *accidental injury* causes the entire and permanent 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
- more than one loss from the above list, we will pay the lesser of 100% of your Death cover or $2,000,000.

If you also have TPD cover, we will only pay a benefit once in respect of the same *accidental injury* (being the greater cover amount, if cover amounts differ).

Page 24 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Advancement for funeral expenses

While a death 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.

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 payment being made under your policy. You may be asked to provide us with sufficient proof.

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 on page 80 provides details of the cover provided and the exclusions that apply.

Death cover exclusion

No benefit is payable if the life insured commits 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.

Full details of this exclusion are set out on page 24 (Part 2).

What happens to my other benefits if I receive a benefit under Death cover?

If you receive a Terminal illness benefit or an Advancement for funeral expenses, the amount of Death cover and any TPD cover, will be reduced by payments made under these benefits for the same life insured.

If you receive 100% of your Death cover, all cover under the policy will cease.

Zurich Select Term Plus – optional benefits

Extra-cost options (starts on this page)	• TPD option • Double TPD option • Increasing cover option • Premium waiver option • Accidental death option • Needlestick cover option

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

Total and Permanent Disablement (TPD) option

We will pay the TPD benefit as a lump sum if the life insured suffers *total and permanent disablement* during the term of the policy and prior to the TPD benefit expiry date.

To be eligible for a TPD benefit, the life insured must be absent from active employment solely as a result of *sickness* or *injury* for an uninterrupted period of three consecutive months (unless the claim is for a *specific loss*).

The life insured will meet our definition of *total and permanent disablement* if he or she:

- suffers a *specific loss*
- is 'unable to work' in 'any' occupation (or if selected at policy outset, his/her 'own' occupation)

  To qualify for a benefit under 'any' occupation TPD, the life insured must be 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 you select 'own' occupation TPD, to qualify for a benefit the life insured must be unlikely to ever work (for reward or otherwise) in his/her *own occupation* for the rest of his/her life.
- is unable to perform normal domestic duties
- is unable to perform at least two *activities of daily living*
- suffers cognitive impairment or
- is unlikely ever to earn more than 25% of his/her earnings prior to *sickness* or *injury*.

Pages 25 and 26 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Special risk TPD

If the life insured has a high risk occupation he or she may be eligible for Special risk TPD. In this case, the life insured will meet our definition of *total and permanent disablement* if he or she:

- suffers a *specific loss* or
- is unable to perform at least two *activities of daily living* or
- suffers cognitive impairment.

Pages 25 and 26 (Part 2) explain the terms and conditions of Special risk TPD, including any limits and exclusions. Refer also to the definition of *total and permanent disablement* on page 60 (Part 2).

TPD cover exclusions

We will not pay a TPD benefit if the life insured's *total and permanent disablement* is due to intentional self-inflicted act or attempted suicide or any other event or medical condition specified on the Policy schedule.

Full details of these exclusions are set out on page 25 (Part 2).

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

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

If you have selected the Double TPD option, Death cover can be reinstated to the same level 14 days after the TPD benefit is paid.

Double TPD option

This option is only available if you select Death cover and TPD cover for a life insured.

After a TPD benefit payment, Death cover for the same life insured is reduced. However if the Double TPD option applies, once a TPD benefit payment has been paid, Death cover can be reinstated without any health evidence 14 days after payment of the TPD benefit.

Premiums for Death cover equivalent to the amount of the TPD benefit paid will be waived until the policy expiry date.

Page 25 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Increasing cover option

If you select this option, your cover (including any cover under the TPD option) will be increased 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*. At the next *policy anniversary* it will increase to $441,000.

Premium waiver option

This option will refund and then waive *premiums* for a life insured (for all benefits under your policy), while he or she is *totally disabled* during the selected fixed term. You must pay *premiums* for the first three months while a life insured is *totally disabled*. If the life insured remains *totally disabled*, we will refund those *premiums* and then waive future *premiums*.

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 the policy).

Page 26 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Accidental death option

We will pay the Accidental death benefit as a lump sum in the event of the life insured's *accidental death* while the policy is in force.

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

Page 26 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Needlestick cover option

This option is only available to a life insured who works in an exposure-prone occupation such as a doctor, nurse, pathologist or dentist. Your adviser can help you to determine eligibility.

We will pay the Needlestick cover benefit as a lump sum if the life insured becomes infected with HIV, Hepatitis B or Hepatitis C as a result of an accident occurring during the course of his or her normal occupation. We will only pay an amount under this option once.

Accidents leading to the contraction of HIV, Hepatitis B or Hepatitis C could result from sharps accidents, splash back and inhalation of blood or bone dust which could occur during surgery.

The minimum Needlestick cover amount you can apply for is $50,000 and the maximum is $1,000,000 (any multiple of $50,000 may be selected, up to the maximum).

Indexation offers will not apply to your Needlestick benefit.

Any accident which could result in a 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 must be provided.

Page 27 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

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 the next page, while the Policy conditions are in Part 2, starting on page 28.

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.

Standard built-in benefits	Extra-cost options
• Income benefit – provides 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 benefit – extra 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. • Interim cover – puts some cover in place as soon as you apply.	• Increasing claims option – benefits can increase quarterly while on claim. • Super contributions option – cover for regular super contributions. • Lump sum accident option – lump sum payable if you suffer a specified injury. • Day 4 accident option – benefits during the *waiting period* if you are disabled due to accident. • Trauma option – extra benefits if you suffer a specified Trauma. • Future insurability option – increase cover without *underwriting* every three years. • Booster option – extra benefits paid in the first 30 days of claim. • Family care option – benefits can continue after your death. • Severe disability option – additional income if you are severely disabled. • Needlestick cover option – a lump sum payable on *occupationally acquired HIV*, Hepatitis B or C. • Spouse cover option – cover for your non-working *spouse*. **Cost-reducing options** • 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*.

Zurich Income Replacement Insurance Plus – parameters

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

Eligible ages	• 19 – 48 for benefits payable to age 55 • 19 – 53 for benefits payable to age 60 • 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 • *policy anniversary* following your 60th birthday for benefits payable to age 60 • *policy anniversary* following your 65th birthday for benefits payable for 1, 2 and 5 years and for benefits payable to age 65 • *policy anniversary* following your 70th birthday for benefits payable to age 70
Available *waiting periods*	• 14, 30, 60, 90 or 180 days • 1 or 2 years • any number of days you nominate between 14 and 90 days
Available *benefit periods*	• 1, 2 or 5 years • to age 55, 60, 65 or 70 Note that the age 70 benefit period is not available to all occupations. Your adviser can help you to determine eligibility. From the *policy anniversary* following your 65th birthday: • any extra-cost options selected will end and • the amount payable under the policy will reduce on a sliding scale. Refer to page 32 (Part 2).
Minimum *premium*	$200 per year excluding fees and charges
Cover levels available	Minimum $1,500 per month (subject to your income)
Premium options	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. Refer to pages 71 and 72.
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: • other disability income policies not disclosed to us at the time of *underwriting* and • workers' compensation or other legislated benefits. You can earn up to 10% of *pre-disability income* in the first three months without any offset, and more generous provisions apply to some occupations. Refer to the definition of *post-disability income* on page 57 (Part 2).
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. Refer to pages 28 to 35 (Part 2).

(continued next page)

Zurich Income Replacement Insurance Plus – parameters

(continued)

Unemployment and employment breaks	This policy is designed for people who are working in paid employment. However, cover can continue during periods of unemployment. 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. 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 at a time (12 months over the life of your policy). Each request to waive *premium* must occur at least 12 months apart.
Policy conditions	When cover is issued, 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). The Policy conditions (Part 2) will form part of your policy with us, and you should keep them in a safe place.
Other important information	• a Management fee will apply to your policy • stamp duty and other taxes may apply • we have a complaints handling procedure in place • we have privacy provisions in place • there are notification and information requirements in order to make a claim under your policy
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. The *income benefits* and Super 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 cover option are not generally taxable.* If you have opted to insure your monthly superannuation contribution by selecting the Super 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. 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. * This taxation information assumes (1) proceeds are either received by the original beneficial owner or by an owner who acquired the policy for no consideration, or (2) cover proceeds are received by the life insured. If your situation varies from either of these assumptions, there may be different taxation results.

More detail is provided on the next pages and on pages 28 to 35 (Part 2).

Zurich Income Replacement Insurance Plus – 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 *benefit period* is the maximum period we will pay *income benefits* for when you suffer from the same or a related *sickness* or *injury*. We pay a proportion of the *income benefit* twice monthly with the first payment due 15 days after the expiry of the *waiting period*.

The built-in benefits, extra-cost options and cost-reducing options are as follows:

Built-in benefits (pages 32 to 35)	• Income benefit • Waiver of premium • Inflation protection • Recurrent disability • Concurrent disability • Rehabilitation benefit • Funeral benefit • Confined to bed benefit • Elective surgery benefit • Specified injury benefit • Special care benefit • Interim cover
Extra-cost options (pages 36 to 39)	• Increasing claims option • Super contributions option • Lump sum accident option • Day 4 accident option • Trauma option • Future insurability option • Booster option • Family care option • Severe disability option • Needlestick cover option • Spouse cover option
Cost-reducing options (page 40)	• Indemnity option • Basic cover option • Mental disorder discount option

Who can be covered?

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.

Because the policy owner and the life insured are generally the same for Income Replacement, in this section of the PDS, 'you' means the life insured (who is generally also the policy owner).

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 super contributions 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 up until the *policy anniversary* following your 65th birthday.

When will my cover expire?

Once your application has been accepted and provided you pay your *premiums* as due (refer to page 72), 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
- your 69th birthday when you have selected benefits payable to age 70 and
- your 64th birthday for all other *benefit periods*

regardless of any changes in your health or other circumstances. 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 36 to 40).

Refer to page 29 for details of what will happen if you become unemployed.

If you select benefits payable to age 70, benefits will reduce after the *policy anniversary* following your 65th birthday. Refer to page 32 (Part 2).

Extending cover (if you have the 'to age 65' benefit period and continue working)

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.

The *benefit period* on extended cover is one year and an *income benefit* will only be payable where there is no *post-disability income* (ie. no partial benefits are payable).

Page 32 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

What choice of waiting periods is available?

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.

Waiting period flexibility with employment related salary continuance

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 choice of benefit periods is available?

You can select from the following *benefit periods*:

- 1, 2 or 5 years
- to the *policy anniversary* following your: 55th, 60th, 65th or 70th 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 page 31 (Part 2) for full details.

What exclusions apply?

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* or
- an act of war (whether declared or not).

If you select the Mental disorder discount option (refer to page 40) we will not pay a claim resulting from any *mental disorder*.

Zurich Income Replacement Insurance Plus – the Income benefit

Built in benefit (starts on this page)	• Income benefit
Built in benefits (pages 34 and 35)	• Waiver of premium • Inflation protection • Recurrent disability • Concurrent disability • Rehabilitation benefit • Funeral benefit • Confined to bed benefit • Elective surgery benefit • Specified injury benefit • Special care benefit • Interim cover

The Income benefit is the core benefit provided by Zurich Income Replacement Insurance Plus which pays a benefit if you suffer a loss of income and are under the care of a doctor due to a *sickness* or *injury*. Even though it is the name of a benefit, 'Income benefit' is also a Defined term which appears in italics throughout this section.

Pages 28 to 32 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Other benefits which are built-in to the policy are explained on pages 34 and 35.

Agreed value vs indemnity

You can select from two types of *income benefit*:

- agreed value
- indemnity

If you choose indemnity (ie. you select the Indemnity option) the cost of cover will be lower but your benefits will generally be capped at 75% of the income you were receiving immediately before any claim. The example calculations on this page explain how this works. Refer to page 57 (Part 2) for information on how we calculate *pre-disability income*. Your adviser can help you to determine which cover best suits your individual circumstances.

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* has reduced by 20% or more or
- you are unable to perform one or more *income producing duties* of your *usual occupation* or
- you are unable to perform the *income producing duties* of your *usual occupation* for more than 10 hours per week.

If you select the Basic cover option, additional criteria will apply. Refer to page 40.

If you are not earning any income or are working for 10 hours or less per week

If, at the expiry of the *waiting period*, you have no *post-disability income* or are working for 10 hours or less per week solely as a result of a *sickness* or *injury* then we will pay you:

- agreed value: the *insured monthly benefit*
- indemnity: the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

The *insured monthly benefit* is the amount of benefit you initially apply and are accepted for plus indexation increases (if any).

Example 1:
Assuming an *insured monthly benefit* of $3,000 and a *pre-disability income* of $4,000, the *income benefit* is the *insured monthly benefit* of $3,000 regardless of whether the cover is agreed value or indemnity.

Example 2:
Assuming an *insured monthly benefit* of $4,000 and a *pre-disability income* of $4,000, the *income benefit* is:

- agreed value:
  the *insured monthly benefit* = $4,000
- indemnity:
  the lesser of the *insured monthly benefit* and 75% of your *pre-disability income* = $3,000

If you are still earning income

If, at the expiry of the *waiting period*, you 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*.

Example 1:
Assuming an *insured monthly benefit* of $3,000, a *pre-disability income* of $4,000 (and because of your *sickness* or *injury* you are only generating 25% of your *pre-disability income*), the *income benefit* would be:

agreed value & indemnity:

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

Example 2:
Assuming an *insured monthly benefit* of $4,000, a *pre-disability income* of $4,000 (and because of your *sickness* or *injury* you are only generating 15% of your *pre-disability income*), the *income benefit* would be:

agreed value:

$$\frac{\$4{,}000 - \$600}{\$4{,}000} \times \$4{,}000 = \$3{,}400$$

indemnity:
Capped at 75% of *pre-disability income* = $3,000

However, for the first three months that you are receiving an *income benefit*, if your *post-disability income* is 10% or less of your *pre-disability income*, we will pay you an *income benefit* as if you were not earning any income, ie.

- agreed value: the *insured monthly benefit*
- indemnity: the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

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 cover expires
- your death
- you are no longer under the regular care of a *medical practitioner* for treatment of the *sickness* or *injury*
- you are not following the treatment recommended by a *medical practitioner*.

Zurich Income Replacement Insurance Plus – other standard built-in benefits

Built in benefits (previous pages)	• Income benefit
Built in benefits (starts on this page)	• Waiver of premium • Inflation protection • Recurrent disability • Concurrent disability • Rehabilitation benefit • Funeral benefit • Confined to bed benefit • Elective surgery benefit • Specified injury benefit • Special care benefit • Interim cover

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 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 Indexation offer 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 treated as a continuation of the same claim and a new *waiting period* will not apply. We will start paying the benefit for the balance of the *benefit period* (if any) immediately.

If your disability recurs from the same or related cause later than 12 months after you return to work, *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*.

If you have employment related salary continuance

If you take out this 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 to calculate your *waiting period*, excluding any periods where you have returned to work under recurrent disability provisions in the salary continuance 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 benefit

This benefit is designed to help with the cost of returning to gainful employment by reimbursing rehabilitation expenses. It also pays an additional amount while you are on an approved *rehabilitation program*.

If you have qualified for an *income benefit* or Specified injury benefit, or if you are still in the *waiting period* but would otherwise qualify for an *income benefit*, we will pay the following benefits (provided you obtain our written approval before incurring the expenses):

- if your workplace needs modification, we will reimburse up to three times your *income benefit* for modification expenses
- if you take part in a *rehabilitation program*, we will pay an additional 50% of your *income benefit* each month, while you are on the program, for up to 12 months
- we will reimburse up to twelve times your *income benefit* to cover the expenses of rehabilitating yourself. This benefit does not cover health costs which are typically covered by Medicare or private health insurance.

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 other income policies with Zurich which include a funeral benefit, we will only pay this benefit once.

Confined to bed benefit

This benefit does not apply if you select the Basic cover option.

If you are *confined to bed* for more than two consecutive days during the *waiting period* and unable to earn any personal exertion income because of *sickness* or *injury*, we will pay this benefit.

The amount we will pay is:

- agreed value: the *insured monthly benefit*
- indemnity: the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

We will pay 1/30th of the Confined to bed benefit for each day that you are disabled during the *waiting period*, to a maximum of 180 days.

Elective surgery benefit

If you are disabled due to elective or donor transplant surgery we will treat your disability as a *sickness* and will allow you to claim an *income benefit*, provided your policy has been continuously in force for six months.

Any increase in the *insured monthly benefit*, or any reinstated cover will only be paid if the increase occurred at least six months before the date of surgery.

Specified injury benefit

We will pay you this benefit if you suffer a specified injury such as:

- *quadriplegia, paraplegia, hemiplegia* or *diplegia*
- total and permanent loss of use of limbs or sight or
- a specified *fracture*

as set out in the Specified injury table on page 30 (Part 2).

The table sets out the number of months that we will pay you a benefit for each specified injury.

The *waiting period* does not apply to this benefit and you do not have to stop earning income for this benefit to be paid.

The amount we will pay you each month will be:

- agreed value: the *insured monthly benefit*
- indemnity: the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

We will not pay you for more than one specified injury per claim, and benefit payments will cease on your death.

We won't pay this benefit at the same time as an *income benefit* or a Confined to bed benefit, however you may be eligible for an *income benefit* (for the remaining balance of your *benefit period*) if you are still disabled when this benefit ends.

Special care benefit

This benefit does not apply if you select the Basic cover option.

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 following additional amounts:

Family assistance – we will pay an additional benefit of the lesser of your *income benefit* or $2,500 per month for up to six months if a *direct family member* has to stop full-time work to care for you at home because of your *sickness* or *injury*.

Care – if you are dependent on the care of a *nurse* or a *personal care attendant* at home because of your *sickness* or *injury*, we will pay an additional benefit of $150 per day for up to six months.

Accommodation & travel – if your *sickness* or *injury* keeps you more than 100km away from home, we will reimburse accommodation and travel costs for you and for a *direct family member* who has to stay with you. We will reimburse up to $250 per day for up to 30 days in any 12 month period for accommodation and up to $500 for travel costs (excluding ambulance costs).

Relocation – if you qualify for an *income benefit* because of a *sickness* or *injury* while you are overseas, and you choose to return to Australia, we will pay for your airfare and for the airfare of a *direct family member* travelling with you (less any reimbursement from another source). The maximum we will pay is:

- agreed value: three times the *insured monthly benefit*
- indemnity: three times the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

The Special care benefit is payable only once in relation to the same or related cause.

Page 30 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Interim cover

While we are assessing your application, we will provide you with interim cover for up to 90 days against *accidental injury*.

The Interim cover certificate on page 80 provides details of the cover provided and the exclusions that apply.

Zurich Income Replacement Insurance Plus – optional benefits (extra-cost)

Extra-cost options (starts on this page)	• Increasing claims option • Super contributions option • Lump sum accident option • Day 4 accident option • Trauma option • Future insurability option • Booster option • Family care option • Severe disability option • Needlestick cover option • Spouse cover option

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 from this section.

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.

Super contributions option

This option allows you to insure your regular superannuation contributions on top of your *insured monthly benefit* 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 super contributions made by you or your employer in the 12 months before your application however, the super contributions monthly benefit is capped at 15% of your *average monthly pre-tax income*.

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* at application.

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 $3,125 (75% of $50,000) or
- An *insured monthly benefit* of $2,844 (75% of $45,500) and a super contributions monthly benefit of $375 per month (100% of $4,500). This provides a combined total benefit of $3,219.

The super 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. Inflation protection, the Increasing claims option and the Future insurability option apply to the Super contributions option.

The amount payable will be:

Agreed value – the super 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.

Using the same example as above, if your *insured monthly benefit* is $2,844 and you are receiving an *income benefit* equal to 50% of your *insured monthly benefit* ($1,422) then we will pay 50% of the super contributions monthly benefit ($187.50) while you continue to receive the *income benefit.*

Indemnity – the super 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 super 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 super contributions monthly benefit and the actual average monthly super contributions you or your employer made in the 12 months preceding your claim, while you continue to receive an *income benefit.*

Page 35 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

This benefit counts as part of your income for tax purposes. We therefore deduct tax from it and pay the remainder to the fund you nominate. The fund should treat the payment as a tax-free contribution, as it is funded from your after tax income. Refer to the Taxation information on page 29.

Lump sum accident option

We will pay you a percentage of your Lump sum accident amount, as a lump sum, if an *injury* results in:

- your death or
- the total and permanent loss of use of limbs or sight

as set out in the Lump sum accident table on page 32 (Part 2) provided *injury* occurs within 180 days of the accident.

The table sets out the percentage of the Lump sum accident benefit that we will pay for a claim under this option. Once we pay an amount under this option, the option ends.

The minimum Lump sum accident amount you can apply for is $50,000 and the maximum is $250,000. The amount you select will be shown on your Policy schedule.

Family care 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.

The benefit will only be paid to your *spouse* for the balance of the *benefit period* and will cease if:

- the benefit expiry date is reached or
- your *spouse* dies.

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 your policy includes the Increasing claims option, the amount paid to your *spouse* will increase each quarter, in line with that option.

Spouse cover option

Spouse cover recognises the important contribution made to family lifestyle by a *spouse* who is not in paid work. This option is available if your *spouse* is working part-time (up to 26 hours a week) or carrying out domestic duties full-time.

If your *spouse* is:

- unable, because of *sickness* or *injury*, to perform their daily domestic duties for longer than the Spouse cover *waiting period* (60 or 90 days) and
- a *medical practitioner* confirms the need for domestic help for your *spouse*

we will reimburse:

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

The *benefit period* which will apply to your *spouse* will be the same as yours. We won't reimburse expenses after the benefit expiry date or after this option ends (on the *policy anniversary* following your *spouse's* 60th birthday).

Rehabilitation expenses

If you are eligible to receive a Spouse cover benefit we will also pay the following benefits (provided you obtain our written approval before incurring the expenses):

- if your home needs modification for your *spouse* to return to carrying out domestic duties, we will reimburse up to $6,000 for modification expenses
- if your *spouse* takes part in a *rehabilitation program* for up to 12 months following the *waiting period*, we will pay you up to $1,000 each month while your *spouse* is on the program
- we will reimburse up to $12,000 to cover the expenses of rehabilitating your *spouse*. This benefit does not cover health costs which are typically covered by Medicare or private health insurance.

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.

The standard exclusions which apply to you under this policy also apply to your *spouse* under this option. In addition, a *mental disorder* exclusion always applies to the Spouse cover option.

Page 33 (Part 2) explains the terms and conditions of this benefit, including full details of these exclusions.

Severe disability option

If, while we are paying you an *income benefit* or Specified injury benefit, you have been continuously unable to perform at least two *activities of daily living* for more than three months of your disability, we will 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 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* has reduced 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* that you are disabled due to *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 *income benefit* available under your policy, we will increase your *income benefit* by one third 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 for the first 30 days.

Future insurability option

You can increase your *insured monthly benefit* (and any super contributions 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
- after the increase, your *insured monthly benefit* will be more than 75% of your average monthly *pre-tax income* at that date or
- after the increase, your super contributions monthly benefit will be more than the actual average monthly super contributions you or your employer made in the preceding 12 months (indemnity only).

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

We will pay you an additional benefit while you are receiving a benefit under your policy if you:

- die after the *waiting period* or
- suffer one of the 38 specified Trauma conditions as set out on page 34 (Part 2).

The benefit payable on your death is a lump sum equal to three times the *insured monthly benefit*.

If you suffer a specified Trauma we will double the *income benefit* we pay you for up to six months. Each Trauma condition is defined in the Definitions section (Part 2).

Benefits are not payable for some covered conditions if they arise in the first 90 days after cover begins, is increased (but only in respect of that increase) or reinstated. Further, only one claim can be made for each event. More information about this is on pages 34 and 35 (Part 2).

Needlestick cover option

This option is only available if you work in an exposure-prone occupation such as a doctor, nurse, pathologist or dentist. Your adviser can help you to determine your eligibility.

We will pay the Needlestick cover benefit as a lump sum if you become infected with HIV, 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.

Accidents leading to the contraction of HIV, Hepatitis B or Hepatitis C could result from sharps accidents, splash back and inhalation of blood or bone dust which could occur during surgery.

The minimum Needlestick cover amount you can apply for is $50,000 and the maximum is $1,000,000 (any multiple of $50,000 may be selected, up to the maximum).

Indexation offers will not apply to your Needlestick benefit.

Any accident which could result in a 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 must be provided.

Page 35 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Zurich Income Replacement Insurance Plus – optional benefits (cost-reducing)

Cost-reducing options (this page)	• Indemnity option • Basic cover option • Mental disorder discount option

You can select from the following **optional** benefits to design a policy that best meets your needs. As these optional benefits will reduce the cover provided by the policy, your *premium* will be reduced if you select any optional benefits from this section.

Indemnity option

Zurich Income Replacement Insurance Plus is normally an agreed value policy. If you select this option, your policy will become an indemnity policy, which means that a cap will apply to benefits paid to you such that your benefits are generally limited to 75% of what you were earning immediately prior to your disability.

The cap impacts the amount of benefit paid under many of the standard benefits and the extra-cost options provided under this policy. Where this is the case, the amounts paid under agreed value and indemnity cover are separately identified.

The cap is explained in the Income benefit section on page 32.

Basic cover option

Zurich Income Replacement Insurance Plus is a fully featured policy. If you select this option, your policy will provide a more basic level of cover by excluding two of the built-in benefits from your cover and setting additional qualifying criteria around the *income benefit*.

The two built-in 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, you will not be able to claim an *income benefit* until you have not worked in any occupation for a period of at least 14 days.

Page 28 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Mental disorder discount option

If you select this option you will not be eligible to receive any benefits for a *mental disorder*.

This includes, but is 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.

The full definition of *mental disorder* is set out on page 55 (Part 2).

You are not eligible to apply for this option if you have a history of any of the above conditions.

Once you have selected this option it cannot be removed for the life of your policy.

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 the next page, while the Policy conditions are in Part 2, starting on page 36.

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.

Standard built-in benefits	Extra-cost options
• Income benefit – provides 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 benefit – extra 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. • Interim cover – puts some cover in place as soon as you apply.	• 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 after your death. • Spouse cover option – cover for your non-working *spouse*. **Cost-reducing options** • 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*.

Zurich Special Risk Income Replacement Insurance Plus – 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
Available *waiting periods*	30, 60 or 90 days
Available *benefit periods*	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	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. Refer to pages 71 and 72.
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: • other disability income policies not disclosed to us at the time of *underwriting* and • workers' compensation or other legislated benefits. You can earn up to 10% of *pre-disability income* in the first three months without any offset. Refer to the definition of *post-disability income* on page 57 (Part 2).
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. Refer to pages 36 to 39 (Part 2).
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. 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 – parameters

(continued)

Policy conditions	When cover is issued, 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). The Policy conditions (Part 2) will form part of your policy with us, and you should keep them in a safe place.
Other important information	• a Management fee will apply to your policy • stamp duty and other taxes may apply • we have a complaints handling procedure in place • we have privacy provisions in place • there are notification and information requirements in order to make a claim under your policy
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. 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.* 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. * This taxation information assumes (1) proceeds are either received by the original beneficial owner or by an owner who acquired the policy for no consideration, or (2) cover proceeds are received by the life insured. If your situation varies from either of these assumptions, there may be different taxation results.

More detail is provided on the next pages and on pages 36 to 39 (Part 2).

Zurich Special Risk Income Replacement Insurance Plus – 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 *benefit period* is the maximum period we will pay *income benefits* for when you suffer from the same or a related *sickness* or *injury*. We pay a proportion of the *income benefit* twice monthly with the first payment due 15 days after the expiry of the *waiting period*.

The built-in benefits, extra-cost options and cost-reducing options are as follows:

Built-in benefits (pages 46 to 49)	• Income benefit • Waiver of premium • Inflation protection • Recurrent disability • Concurrent disability • Rehabilitation benefit • Funeral benefit • Specified injury benefit • Interim cover
Extra-cost options (pages 50 and 51)	• Increasing claims option • Lump sum accident option • Family care option • Spouse cover option
Cost-reducing options (page 51)	• Indemnity option • Mental disorder discount option

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.

Because the policy owner and the life insured are generally the same for Income Replacement, in this section of the PDS, 'you' means the life insured (who is generally also the policy owner).

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 72), 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 50 and 51).

Refer to page 42 for details of what will happen if you become unemployed.

What choice of waiting periods is available?

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 choice of benefit periods is available?

You can select a *benefit period* of 1, 2 or 5 years.

What exclusions apply?

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* or
- an act of war (whether declared or not).

If you select the Mental disorder discount option (refer to page 51) we will not pay a claim resulting from any *mental disorder*.

Zurich Special Risk Income Replacement Insurance Plus – the Income benefit

Built-in benefit (starts on this page)	• Income benefit
Built in benefits (pages 48 and 49)	• Waiver of premium • Inflation protection • Recurrent disability • Concurrent disability • Rehabilitation benefit • Funeral benefit • Specified injury benefit • Interim cover

The Income benefit is the core benefit provided by Zurich Special Risk Income Replacement Insurance Plus which pays a benefit if you suffer a loss of income and are under the care of a doctor due to a *sickness* or *injury*. Even though it is the name of a benefit, 'Income benefit' is also a Defined term which appears in italics throughout this section.

Pages 36 to 38 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Other benefits which are built-in to the policy are explained on pages 48 and 49.

Agreed value vs indemnity

You can select from two types of *income benefit*:

- agreed value
- indemnity

If you choose indemnity the cost of cover will be lower but your benefits will generally be capped at 75% of the income you were receiving immediately before any claim. The example calculations on this page explain how this works. Refer to page 57 (Part 2) for information on how we calculate *pre-disability income*. Your adviser can help you to determine which cover best suits your individual circumstances.

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* has reduced by 20% or more or
- you are unable to perform one or more *income producing duties* of your *usual occupation* or
- you are unable to perform the *income producing duties* of your *usual occupation* for more than 10 hours per week.

If you are not earning any income or are working for 10 hours or less per week

If, at the expiry of the *waiting period*, you have no *post-disability income* or are working for 10 hours or less per week solely as a result of a *sickness* or *injury* then we will pay you:

- agreed value: the *insured monthly benefit*
- indemnity: the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

The *insured monthly benefit* is the amount of benefit you initially apply and are accepted for plus indexation increases (if any).

Example 1:
Assuming an *insured monthly benefit* of $3,000 and a *pre-disability income* of $4,000, the *income benefit* is the *insured monthly benefit* of $3,000 regardless of whether the cover is agreed value or indemnity.

Example 2:
Assuming an *insured monthly benefit* of $4,000 and a *pre-disability income* of $4,000, the *income benefit* is:

- agreed value:
  the *insured monthly benefit* = $4,000
- indemnity:
  the lesser of the *insured monthly benefit* and 75% of your *pre-disability income* = $3,000

If you are still earning income

If, at the expiry of the *waiting period*, you 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*.

Example 1:
Assuming an *insured monthly benefit* of $3,000, a *pre-disability income* of $4,000 (and because of your *sickness* or *injury* you are only generating 25% of your *pre-disability income*), the *income benefit* would be:

agreed value & indemnity:

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

Example 2:
Assuming an *insured monthly benefit* of $4,000, a *pre-disability income* of $4,000 (and because of your *sickness* or *injury* you are only generating 15% of your *pre-disability income*), the *income benefit* would be:

agreed value:

$$\frac{\$4{,}000 - \$600}{\$4{,}000} \times \$4{,}000 = \$3{,}400$$

indemnity:
Capped at 75% of *pre-disability income* = $3,000

However, for the first three months that you are receiving an *income benefit*, if your *post-disability income* is 10% or less of your *pre-disability income*, we will pay you an *income benefit* as if you were not earning any income, ie.

- agreed value: the *insured monthly benefit*
- indemnity: the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

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 cover expires
- your death
- you are no longer under the regular care of a *medical practitioner* for treatment of the *sickness* or *injury*
- you are not following the treatment recommended by a *medical practitioner*.

Zurich Special Risk Income Replacement Insurance Plus – other standard built-in benefits

Built-in benefits (previous pages)	• Income benefit
Built in benefits (starts on this page)	• Waiver of premium • Inflation protection • Recurrent disability • Concurrent disability • Rehabilitation benefit • Funeral benefit • Specified injury benefit • Interim cover

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 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 Indexation offer 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 treated as a continuation of the same claim and a new *waiting period* will not apply. We will start paying the benefit for the balance of the *benefit period* (if any) immediately.

If your disability recurs from the same or related cause later than six months after you return to work, *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 benefit

This benefit is designed to help with the cost of returning to gainful employment by reimbursing rehabilitation expenses. It also pays an additional amount while you are on an approved *rehabilitation program*.

If you have qualified for an *income benefit* or Specified injury benefit after expiry of the *waiting period*, we will pay the following benefits (provided you obtain our written approval before incurring the expenses):

- if your workplace needs modification, we will reimburse up to three times your *income benefit* for modification expenses
- if you take part in a *rehabilitation program*, we will pay an additional 50% of your *income benefit* each month, while you are on the program, for up to 12 months
- we will reimburse up to twelve times your *income benefit* to cover the expenses of rehabilitating yourself. This benefit does not cover health costs which are typically covered by Medicare or private health insurance.

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 other income policies with Zurich which include a funeral benefit, we will only pay this benefit once.

Specified injury benefit

We will pay you this benefit if you suffer a specified injury such as:

- *quadriplegia, paraplegia, hemiplegia* or *diplegia*
- total and permanent loss of use of limbs or sight
- a specified *fracture*

as set out in the Specified injury table on page 37 (Part 2).

The table sets out the number of months that we will pay you a benefit for each specified injury.

The *waiting period* does not apply to this benefit and you do not have to stop earning income for this benefit to be paid.

The amount we will pay you each month will be:

- agreed value: the *insured monthly benefit*
- indemnity: the lesser of the *insured monthly benefit* and 75% of your *pre-disability income*.

We will not pay you for more than one specified injury per claim, and benefit payments will cease on your death.

We won't pay this benefit at the same time as an *income benefit*, however you may be eligible for an *income benefit* (for the remaining balance of your *benefit period*) if you are still disabled when this benefit ends.

Interim cover

While we are assessing your application, we will provide you with interim cover for up to 90 days against *accidental injury*.

The Interim cover certificate on page 80 provides details of the cover provided and the exclusions that apply.

Zurich Special Risk Income Replacement Insurance Plus – optional benefits (extra-cost)

Extra-cost options (starts on this page)	• Increasing claims option • Lump sum accident option • Family care option • Spouse cover option

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 from this section.

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 percentage of your Lump sum accident amount, as a lump sum, if an *injury* results in:

- your death or
- the total and permanent loss of use of limbs or sight

as set out in the Lump sum accident table on page 39 (Part 2) provided *injury* occurs within 180 days of the accident.

The table sets out the percentage of the Lump sum accident benefit that we will pay for a claim under this option. Once we pay an amount under this option, the option ends.

The minimum Lump sum accident amount you can apply for is $50,000 and the maximum is $250,000. The amount you select will be shown on your Policy schedule.

Family care 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.

The benefit will only be paid to your *spouse* for the balance of the *benefit period* and will cease if:

- the benefit expiry date is reached or
- your *spouse* dies.

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 your policy includes the Increasing claims option, the amount paid to your *spouse* will increase each quarter, in line with that option.

Spouse cover option

Spouse cover recognises the important contribution made to family lifestyle by a *spouse* who is not in paid work. This option is available if your *spouse* is working part-time (up to 26 hours a week) or carrying out domestic duties full-time.

If your *spouse* is:

- unable, because of *sickness* or *injury*, to perform their daily domestic duties for longer than the Spouse cover *waiting period* (60 or 90 days) and
- a *medical practitioner* confirms the need for domestic help for your *spouse*

we will reimburse:

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

The *benefit period* which will apply to your *spouse* will be the same as yours. We won't reimburse expenses after the benefit expiry date or after this option ends (on the *policy anniversary* following your *spouse's* 60th birthday).

Rehabilitation expenses

If you are eligible to receive a Spouse cover benefit we will also pay the following benefits (provided you obtain our written approval before incurring the expenses):

- if your home needs modification for your *spouse* to return to carrying out domestic duties, we will reimburse up to $6,000 for modification expenses
- if your *spouse* takes part in a *rehabilitation program* for up to 12 months following the *waiting period*, we will pay you up to $1,000 each month while your *spouse* is on the program
- we will reimburse up to $12,000 to cover the expenses of rehabilitating your *spouse*. This benefit does not cover health costs which are typically covered by Medicare or private health insurance.

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.

The standard exclusions which apply to you under this policy also apply to your *spouse* under this option. In addition, a *mental disorder* exclusion always applies to the Spouse cover option.

Page 39 (Part 2) explains the terms and conditions of this benefit, including full details of these exclusions.

Zurich Special Risk Income Replacement Insurance Plus – optional benefits (cost-reducing)

Cost-reducing options (this page)	• Indemnity option • Mental disorder discount option

You can select from the following **optional** benefits to design a policy that best meets your needs. As these optional benefits will reduce the cover provided by the policy, your *premium* will be reduced if you select any optional benefits from this section.

Indemnity option

Zurich Special Risk Income Replacement Insurance Plus is normally an agreed value policy. If you select this option, your policy will become an indemnity policy, which means that a cap will apply to benefits paid to you such that your benefits are generally limited to 75% of what you were earning immediately prior to your disability.

The cap impacts the amount of benefit paid under many of the standard benefits and the extra-cost options provided under this policy. Where this is the case, the amounts paid under agreed value and indemnity cover are separately identified.

The cap is explained in the Income benefit section on page 46.

Mental disorder discount option

If you select this option you will not be eligible to receive any benefits for a *mental disorder.*

This includes, but is 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.

The full definition of *mental disorder* is set out on page 55 (Part 2).

You are not eligible to apply for this option if you have a history of any of the above conditions.

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 the next page, while the Policy conditions are in Part 2, starting on page 40.

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.

Standard built-in benefits	Extra-cost option
• 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. • 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. • Provision for fluctuating expenses – pays benefits beyond one year under certain circumstances. • Funeral benefit – a lump sum to help with immediate expenses is payable on death. • Interim cover – puts some cover in place as soon as you apply.	• Day 4 accident option – benefits during the *waiting period* if you are disabled due to accident.

Zurich Business Expenses Insurance Plus – 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
Available *waiting periods*	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*. Minimum cover available is $1,500 per month.
Premium options	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. Refer to pages 71 and 72.
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*. 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.
Policy conditions	When cover is issued, 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). The Policy conditions (Part 2) will form part of your policy with us, and you should keep them in a safe place.
Other important information	• a Management fee will apply to your policy • stamp duty and other taxes may apply • we have a complaints handling procedure in place • we have privacy provisions in place • there are notification and information requirements in order to make a claim under your policy
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. The Business expenses benefits you receive from your policy must be included in your *business earnings*. 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 on the next pages and on pages 40 and 41 (Part 2).

Zurich Business Expenses Insurance Plus – 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*.

The built-in benefits and extra-cost option are as follows:

Built in benefits (pages 55 and 56)	• Business expenses benefit • Waiver of premium • Inflation protection • Recurrent disability • Provision for fluctuating expenses • Funeral benefit • Interim cover
Extra-cost option (page 56)	• Day 4 accident option

Who can be covered?

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.

Because the policy owner and the life insured are generally the same for Business Expenses, in this section of the PDS, 'you' means the life insured (who is generally also the policy owner).

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 72), 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 53 for information about employment breaks.

What choice of waiting periods is available?

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 is the benefit period?

The *benefit period* is always one year, subject to the Provision for fluctuating expenses outlined on page 56.

What exclusions apply?

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* or
- an act of war (whether declared or not).

Zurich Business Expenses Insurance Plus – built-in benefits

Built-in benefit (this page)	• Business expenses benefit
Built-in benefits (starts on this page)	• Waiver of premium • Inflation protection • Recurrent disability • Provision for fluctuating expenses • Funeral benefit • Interim cover

Business expenses benefit

The Business expenses benefit is the core benefit provided by Zurich Business Expenses Insurance Plus which pays a benefit if you suffer a loss of business earnings due to a *sickness* or *injury*.

Pages 40 and 41 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Other benefits which are built-in to the policy are explained on this page and on page 56.

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* has reduced by 20% or more or
- you are unable to perform one or more business income producing duties of your usual occupation or
- you are unable to perform the *business income producing duties* of your usual occupation for more than 10 hours per week.

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).

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.

How long will the Business expenses benefit be paid?

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 cover expires
- your death
- you are no longer under the regular care of a *medical practitioner* for treatment of the *sickness* or *injury*
- you are not following the treatment recommended by a *medical practitioner*.

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 treated as a continuation of the same claim and a new *waiting period* will not apply. We will start paying the benefit for the balance of the *benefit period* (if any) immediately.

If your disability recurs from the same or related cause later than 12 months after you return to work, 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

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 if you continue to be unable to generate your *pre-disability business earnings* because of your *sickness* or *injury*:

- for up to 12 months or
- until the total amount we have paid you equals 12 times the monthly Business expenses benefit

whichever occurs first.

For example, if your Business expenses benefit is $4,000 per month ($48,000 pa) and we pay you $3,000 a month ($36,000 pa) over the first 12 months of your claim, you will be paid for an additional 4 months if you continue to be unable to generate your *pre-disability business earnings* and we calculate that you are still entitled to $3,000 a month under the Business expenses benefit.

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 other income policies with Zurich which include a funeral benefit, we will only pay this benefit once.

Interim cover

While we are assessing your application, we will provide you with interim cover for up to 90 days against *accidental injury*.

The Interim cover certificate on page 80 provides details of the cover provided and the exclusions that apply.

Zurich Business Expenses Insurance Plus – optional benefit (extra-cost)

Extra-cost option (this page)	• Day 4 accident option

You can select the following **optional** benefit to design a policy that best meets your needs. You will be charged a *premium* for this optional benefit if you select it.

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* have reduced 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* that you are disabled due to *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 Plus

Cover at a glance

A summary of Zurich Superannuation Term Life Plus is set out on this page. An outline of this cover begins on the next page, while the Policy conditions are in Part 2, starting on page 42.

Description

Zurich Superannuation Term Life 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 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.

Standard built-in benefits	Extra-cost options
• Death benefit – a lump sum payment on death. • Terminal illness benefit – an advance payment of the Death benefit on terminal illness. • Advancement for funeral expenses – an advance payment to cover expenses. • Future insurability benefit – increases cover without *underwriting* at certain times. • Inflation protection – cover can increase every year. • Financial planning advice benefit – reimburses the cost of advice. • Premium freeze – freeze the amount you pay by reducing your cover. • Interim cover – puts some cover in place as soon as you apply.	• TPD option – a lump sum payment on your *total and permanent disablement*. • Double TPD option – Death cover can be reinstated after a TPD claim. • Premium waiver option – pays *premiums* if you are disabled and cannot work. • Accidental death option – extra cover for death due to accident. • Business future cover option – increases cover without health evidence each year.

Zurich Superannuation Term Life Plus – parameters

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

Eligible ages	• Death cover: 15 – 64 • TPD option: 19 – 59 • Accidental death option: 19 – 64
Other eligibility restrictions	You must be eligible to become a member of a complying superannuation fund. Refer to Contributing to superannuation funds on page 76.
Expiry age (all benefits expire on the *policy anniversary* following the age indicated)	• 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 64). • Premium waiver option: 69 • Accidental death option: 75 • Business future cover option: cannot be exercised after age 64
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	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. Refer to pages 71 and 72.
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 pages 42 to 47 (Part 2).
Policy conditions	When cover is issued, you will receive a Policy schedule that sets out the particular details of your cover (including levels of cover and options selected). The Policy conditions (Part 2) will form part of the policy, and you should keep them in a safe place.
Other important information	• a Management fee will apply to the policy • stamp duty and other taxes may apply • we have a complaints handling procedure in place • we have privacy provisions in place • there are notification and information requirements in order to make a claim under your policy
Taxation	As Zurich Superannuation Term Life 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 78 and 79 for detailed information.

More detail is provided on the next pages and on pages 42 to 47 (Part 2).

Zurich Superannuation Term Life Plus – overview

Zurich Superannuation Term Life Plus is a risk-only superannuation product that pays a lump sum on your death, terminal illness or *total and permanent disablement* (TPD) (if applicable).

In this section of the PDS, 'you' refers to the person insured under the policy.

You become a member of the Zurich Master Superannuation Fund (Fund) by buying this product. Zurich Australian Superannuation Pty Limited is the Fund trustee and will issue the product to you. To do so, it first obtains an insurance policy from Zurich Australia Limited (ZAL), to provide the cover for you. A copy of the policy can be found on page 42 (Part 2). Your benefits are therefore governed by the Fund governing rules, the insurance policy and superannuation law.

Superannuation law can restrict when and how much you contribute to the Fund to pay for your cover. It can also prevent the Fund paying out benefits that are received from ZAL under the insurance policy, requiring them to be kept in the Fund until you retire, become terminally ill or die. Pages 76 and 77 explain these restrictions, which also form part of the Fund governing rules.

Your benefits will end on the *policy anniversary* after your 99th birthday (69th birthday for the Premium waiver option and 64th birthday for the Accidental death option) if you have not left the Fund by then.

The product's specifications and terms may be changed where permitted by superannuation law and the Fund governing rules.

Risk-only superannuation

As this is a risk-only superannuation product, there is important information you should know. Please refer to pages 76 to 79 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.

The built-in benefits and extra-cost options are as follows:

Built-in benefits (pages 60 and 61)	• Death benefit • Terminal illness benefit • Advancement for funeral expenses • Future insurability benefit • Inflation protection • Financial planning advice benefit • Premium freeze • Interim cover
Extra-cost options (pages 62 and 63)	• TPD option • Double TPD option • Premium waiver option • Accidental death option • Business future cover option

Who can apply?

People between the ages of 15 and 64 who are eligible to contribute to a complying superannuation fund can apply for this product. The rules for eligibility to contribute to a superannuation fund are set out on page 76.

To add the TPD option you must be between the ages of 19 and 59. To add the Accidental death option you must be between the ages of 19 and 64.

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:

Core 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 (personal cover) $5,000,000 (business cover, based on our underwriting assessment)

Additional rules apply to the combinations of cover available:

- if TPD cover is $3,000,000 or less, but exceeds Death cover, TPD cover is limited at outset to two times the Death cover
- if TPD cover is greater than $3,000,000, it must be matched by an equal amount of Death cover.

Generally the maximum amount of TPD cover available to people working in domestic duties is $1,000,000.

After your cover is in force, it can increase above the maximum due to Inflation protection (refer to page 61).

Restrictions 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 $5,000,000 for business cover or $3,000,000 for personal cover.

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 69th birthday. You may apply to increase your TPD cover at any time prior to your 59th birthday. You may apply to increase your Accidental death option at any time prior to your 64th 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, while you remain a member of the Fund, and provided your *premiums* are paid as due (refer to page 72), ZAL has guaranteed that it will renew your cover, regardless of any changes to your health or other circumstances, until the cover expiry date.

Please note that we are not responsible for the payment of *premiums* or for monitoring your payment of *premiums*.

The table below shows the various expiry dates.

Cover	Expiry age
Death cover	*Policy anniversary* following 99th birthday
TPD option	*Policy anniversary* following 99th birthday From the *policy anniversary* following 64th birthday, the only covered conditions are inability to perform at least two *activities of daily living*, cognitive impairment and *specific loss* and the maximum benefit payable is $3,000,000.

Some extra-cost options have different dates for exercise and expiry which are explained in the relevant option section.

Zurich Superannuation Term Life Plus – built-in benefits

Built in benefits (starts on this page)	• Death benefit • Terminal illness benefit • Advancement for funeral expenses • Future insurability benefit • Inflation protection • Financial planning advice benefit • Premium freeze • Interim cover

The following benefits apply to Zurich Superannuation Term Life Plus.

Death benefit

The Death benefit is paid as a lump sum on your death during the term of the policy and prior to the Death benefit expiry date.

Pages 42 and 43 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Terminal illness benefit

If you are diagnosed as *terminally ill*, ZAL will pay the Fund 100% of the Death cover. However, specific certification of the condition as required by superannuation law will be needed before the Fund can pay the benefit to you.

Pages 42 and 43 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Advancement for funeral expenses

While a death claim is being settled, part of the Death benefit (up to $15,000) will be advanced towards payment of funeral expenses, subject to superannuation law (see 'Payments of benefits under superannuation' on page 77). An application for payment of funeral expenses must include satisfactory evidence of death and the funeral invoice.

Future insurability benefit

This benefit entitles you to increase your Death cover or TPD cover prior to your 55th birthday, without reassessment of health, within 30 days of the events described below.

If you:

- get married or divorced
- become a parent (through birth or adoption of a child)
- become a full-time carer
- become a widow or widower (through the death of a *spouse*)
- take out for the first time or increase your mortgage on your principal place of residence
- take out for the first time an investment property loan
- have a dependent child start secondary school
- experience a significant increase in salary.

For the first six months after an increase under this benefit any increased benefit amount is only payable in the event of your *accidental death* or *accidental injury*.

Pages 42 and 43 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

Inflation protection

Each year, until the expiry of your policy, you will be provided with 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.

Financial planning advice benefit

ZAL will reimburse up to $1,000 towards the cost of financial planning advice required as a result of a payment being made under the policy. You may be asked to provide sufficient proof of the expense.

Premium freeze

At any policy anniversary, you can choose to freeze your *premium*, in which case the amount you pay will stay the same but the amount of cover will generally decrease each year.

Interim cover

While your application is being assessed, you will be provided 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 on page 80 provides details of the cover provided and the exclusions that apply.

Death cover exclusion

No benefit is payable 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.

Full details of this exclusion are set out on page 43 (Part 2).

What happens to my other benefits if a benefit under Death cover is paid?

If 100% of your Death cover is paid to the Fund, all cover under the policy will cease.

If a Terminal illness benefit or an Advancement for funeral expenses is paid by ZAL to the Fund, the amount of Death cover and any optional TPD cover will be reduced by payments made under these benefits.

Conversion of cover to a non-superannuation policy

You can apply to convert your cover 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.

Zurich Superannuation Term Life Plus – optional benefits

Extra-cost options (this page)	• TPD option • Double TPD option • Premium waiver option • Accidental death option • Business future cover option

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

Total and Permanent Disablement (TPD) option

ZAL will pay the Fund the TPD benefit as a lump sum if you suffer *total and permanent disablement* during the term of the policy and prior to the TPD benefit expiry date.

To be eligible for a TPD benefit, you must be absent from active employment solely as a result of *sickness* or *injury* for an uninterrupted period of three consecutive months (unless the claim is for a *specific loss*).

You will meet ZAL's definition of *total and permanent disablement* if you:

- suffer a *specific loss*
- are 'unable to work' in 'any' occupation (or if selected at policy outset, your 'own' occupation)

  To qualify for a benefit under 'any' occupation TPD, you must be unlikely to ever work (for reward or otherwise) in your profession, business or similar occupation or engage in any other occupation to which you are fitted by education, training and experience for the rest of your life. If you select 'own' occupation TPD, to qualify for a benefit, you must be unlikely to ever work (for reward or otherwise in your *own occupation* for the rest of your life.
- are unable to perform normal domestic duties
- are unable to perform at least two *activities of daily living* or
- suffer cognitive impairment.

From the *policy anniversary* following your 64th birthday, TPD cover will continue, but will only provide cover for the inability to perform at least two *activities of daily living*, cognitive impairment and *specific loss*. The maximum benefit payable is then $3,000,000.

In order for the TPD benefit to be paid, such payment must be permitted under the relevant superannuation law which means:

- you must have ceased to be gainfully employed and
- the Fund trustee 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.

Pages 44 and 45 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

TPD cover exclusions

No benefit is payable if the life insured's *total and permanent disablement* is due to intentional self-inflicted act or attempted suicide or any other event or medical condition specified on the Policy schedule.

Full details of these exclusions are set out on page 44 (Part 2).

What happens to my other benefits if a benefit under the TPD option is paid?

If a TPD benefit is paid by ZAL to the Fund, the amount of Death cover will be reduced by payments made.

If you have selected the Double TPD option, Death cover can be reinstated to the same level 14 days after the TPD benefit is paid.

Double TPD option

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

After a TPD benefit payment, Death cover is reduced. However if the Double TPD option applies, once a TPD benefit payment has been paid, Death cover can be reinstated without any health evidence 14 days after payment of the TPD benefit.

Premiums for Death cover equivalent to the amount of the TPD benefit paid will be waived until the policy expiry date.

On the *policy anniversary* following your 64th birthday, the Double TPD option will cease and your cover will automatically convert to standard TPD cover.

Page 45 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Premium waiver option

This option will waive your *premiums* while you remain *totally disabled* prior to age 70.

In addition, if you are involuntarily unemployed other than as a direct result of *sickness* or *injury*, the policy has been in force for the previous 12 months at the time ZAL receives the 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 the policy).

Page 47 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Accidental death option

The Accidental death benefit is paid as a lump sum in the event of your *accidental death* while the policy is in force and before the option ends on the *policy anniversary* following the life insured's 75th birthday.

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

Page 45 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Business future cover option

This benefit entitles you to increase your cover each year without reassessment of health. Death cover can be increased prior to your 65th birthday and TPD cover can be increased prior to your 60th birthday.

When you increase cover under this option the *premium* will increase to reflect the increased benefit.

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

- loan/guarantor protection or
- buy-sell/shareholder or partnership protection

and the value of your interest in the *business* or *loan guarantee* increases, this option allows you 30 days to apply to increase your cover without providing further health evidence.

You can choose this option:

- on your Death cover only or
- on Death and TPD 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 Death and TPD cover. Any covers increased at the same time must be increased proportionally.

Pages 45 and 46 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

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 the next page, while the Policy conditions are in Part 2, starting on page 48.

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.

Standard built-in benefits	Extra-cost options
• Death benefit – a lump sum payment on death. • Terminal illness benefit – an advance payment of the Death benefit on terminal illness. • Advancement for funeral expenses – an advance payment to cover expenses. • Interim cover – puts some cover in place as soon as you apply.	• TPD option – a lump sum payment on your *total and permanent disablement*. • Double TPD option – Death cover can be reinstated after a TPD claim. • Increasing cover option – cover will increase by 5% every year unless declined by you. • Premium waiver option – pays *premiums* if you are disabled and cannot work. • Accidental death option – extra cover for death due to accident.

Zurich Superannuation Select Term Plus – parameters

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

Eligible ages	• Death cover: 19 – 59 • TPD option: 19 – 59 • Accidental death option: 19 – 59
Other eligibility restrictions	You must be eligible to become a member of a complying superannuation fund. Refer to Contributing to superannuation funds on page 76.
Available terms	• 5 years • 10 years • 15 years 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. 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 page 5 (Part 2).
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 pages 48 to 50 (Part 2).
Policy conditions	When cover is issued, you will receive a Policy schedule that sets out the particular details of your cover (including levels of cover and options selected). The Policy conditions (Part 2) will form part of the policy, and you should keep them in a safe place.
Other important information	• a Management fee will apply to the policy • stamp duty and other taxes may apply • we have a complaints handling procedure in place • we have privacy provisions in place • there are notification and information requirements in order to make a claim under your policy
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 78 and 79 for detailed information.

More detail is provided on the next pages and on pages 48 to 50 (Part 2).

Zurich Superannuation Select Term Plus – overview

Zurich Superannuation Select Term Plus is a risk-only superannuation product that pays a lump sum on your death, terminal illness or *total and permanent disablement* (TPD) (if applicable) during the selected fixed term of 5 years, 10 years or 15 years.

In this section of the PDS, 'you' refers to the person insured under the policy.

You become a member of the Zurich Master Superannuation Fund ("Fund") by buying this product. Zurich Australian Superannuation Pty Limited is the Fund trustee and will issue the product to you. To do so, it first obtains an insurance policy from Zurich Australia Limited ("ZAL"), to provide the cover for you. A copy of the policy can be found on page 48 (Part 2). Your benefits are therefore governed by the Fund governing rules, the insurance policy and superannuation law.

Superannuation law can restrict when and how much you contribute to the Fund to pay for your cover. It can also prevent the Fund paying out benefits that are received from ZAL under the insurance policy, requiring them to be kept in the Fund until you retire, become terminally ill or die. Page 77 explains these restrictions, which also form part of the Fund governing rules.

The product's specifications and terms may be changed where permitted by superannuation law and the Fund governing rules.

Risk-only superannuation

As this is a risk-only superannuation product, there is important information you should know. Please refer to pages 76 to 79 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.

The built-in benefits and extra-cost options are as follows:

Built-in benefits (page 68)	• Death benefit • Terminal illness benefit • Advancement for funeral expenses • Interim cover
Extra-cost options (pages 69 and 70)	• TPD option • Double TPD option • Increasing cover option • Premium waiver option • Accidental death option

Who can apply?

People between the ages of 19 and 59 who are eligible to contribute to a complying superannuation fund can apply for this product, including all of the extra-cost options offered. The rules for eligibility to contribute to a superannuation fund are set out on page 76.

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:

Core 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)

Generally the maximum amount of TPD cover available to people working in domestic duties is $1,000,000.

After your cover is in force, it can increase above the maximum due to the Increasing cover option (refer to page 70).

Restrictions 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 $5,000,000 for business cover or $3,000,000 for personal cover.

When will my cover expire?

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 72), ZAL has guaranteed that it will renew your cover every year during the selected fixed term, 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*.

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.

Rate guarantee

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

- any increases you make under the Increasing cover option
- the annual increase in the Management fee (refer to page 72).

Zurich Superannuation Select Term Plus – built-in benefits

Built-in benefits (this page)	• Death benefit • Terminal illness benefit • Advancement for funeral expenses • Interim cover

The following benefits apply to Zurich Superannuation Select Term Plus.

Death benefit

The Death benefit is paid as a lump sum on your death during the term of the policy and prior to the Death benefit expiry date.

Page 48 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Terminal illness benefit

If you are diagnosed as *terminally ill*, ZAL will pay the Fund 100% of the Death cover. However, specific certification of the condition as required by superannuation law will be needed before the Fund can pay the benefit to you.

Page 48 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Advancement for funeral expenses

While a death claim is being settled, part of the Death benefit (up to $15,000) will be advanced towards payment of funeral expenses, subject to superannuation law (see 'Payments of benefits under superannuation' on page 77). An application for payment of funeral expenses must include satisfactory evidence of death and the funeral invoice.

Interim cover

While your application is being assessed, you will be provided 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 on page 80 provides details of the cover provided and the exclusions that apply.

Death cover exclusion

No benefit is payable 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.

Full details of this exclusion are set out on page 48 (Part 2).

What happens to my other benefits if a benefit under Death cover is paid?

If 100% of your Death cover is paid to the Fund, all cover under the policy will cease.

If a Terminal illness benefit or an Advancement for funeral expenses is paid by ZAL to the Fund, the amount of Death cover and any optional TPD cover, will be reduced by payments made under these benefits.

Conversion of cover to a non-superannuation policy

You can apply to convert your cover 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.

Zurich Superannuation Select Term Plus – optional benefits

Extra-cost options (starts on this page)	• TPD option • Double TPD option • Increasing cover option • Premium waiver option • Accidental death option

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

Total and Permanent Disablement (TPD) option

ZAL will pay the Fund the TPD benefit as a lump sum if you suffer *total and permanent disablement* during the term of the policy and prior to the TPD benefit expiry date.

To be eligible for a TPD benefit, you must be absent from active employment solely as a result of *sickness* or *injury* for an uninterrupted period of three consecutive months (unless the claim is for a *specific loss*).

You will meet ZAL's definition of *total and permanent disablement* if you:

- suffer a *specific loss*
- are 'unable to work' in 'any' occupation (or if selected at policy outset, your 'own' occupation)

  To qualify for a benefit under 'any' occupation TPD, you must be unlikely to ever work (for reward or otherwise) in your profession, business or similar occupation or engage in any other occupation to which you are fitted by education, training and experience for the rest of your life. If you select 'own' occupation TPD, to qualify for a benefit you must be unlikely to ever work (for reward or otherwise in your *own occupation* for the rest of your life.
- are unable to perform normal domestic duties
- are unable to perform at least two *activities of daily living* or
- suffer cognitive impairment.

In order for the TPD benefit to be paid, such payment must be permitted under the relevant superannuation law which means:

- you must have ceased to be gainfully employed and
- the Fund trustee 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.

Page 49 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

TPD cover exclusions

No benefit is payable if the life insured's *total and permanent disablement* is due to intentional self-inflicted act or attempted suicide or any other event or medical condition specified on the Policy schedule.

Full details of these exclusions are set out on page 49 (Part 2).

What happens to my other benefits if a benefit under the TPD option is paid?

If a TPD benefit is paid by ZAL to the Fund, the amount of Death cover will be reduced by payments made.

If you have selected the Double TPD option, Death cover can be reinstated to the same level 14 days after the TPD benefit is paid.

Double TPD option

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

After a TPD benefit payment, Death cover is reduced. However if the Double TPD option applies, once a TPD benefit payment has been paid, Death cover can be reinstated without any health evidence 14 days after payment of the TPD benefit.

Premiums for Death cover equivalent to the amount of the TPD benefit paid will be waived until the policy expiry date.

Page 49 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Increasing cover option

If you select this option, your cover (including any cover under the TPD option) will be increased 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.* At the next *policy anniversary* it will increase to $441,000.

Premium waiver option

This option will waive your *premiums* while you remain *totally disabled* during the selected fixed term.

In addition, if your are involuntarily unemployed other than as a direct result of *sickness* or *injury*, the policy has been in force for the previous 12 months at the time ZAL receives the 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 the policy).

Page 50 (Part 2) explains the terms and conditions of this benefit, including any limits and exclusions.

Accidental death option

The Accidental death benefit is paid as a lump sum in the event of your *accidental death* while the policy is in force.

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

Pages 49 and 50 (Part 2) explain the terms and conditions of this benefit, including any limits and exclusions.

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 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 the life insured's state of health. If you apply for the Spouse cover option or the Insured child option, information about those additional lives insured is also required. 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 three 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*)
- the life insured's current age (generally *premiums* increase each year in line with age)
- the life insured's 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 the life insured is 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)
- the life insured's occupation (generally occupations with hazardous duties or higher occupational risk have higher *premiums*)
- the life insured's health and
- any pastimes the life insured participates 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 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 of the life insured when cover begins. For Zurich Protection Plus and Zurich Superannuation Term Life Plus, on the *policy anniversary* following the life insured's 64th birthday (*policy anniversary* following the life insured's 65th birthday for Zurich Income Replacement Insurance Plus), stepped premium rates apply.

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 the life insured's 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.

How can I pay my premiums?

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

What if I overpay premiums?

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

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 we introduce 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 30 days 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 Plus product or the Zurich Superannuation Select Term Plus product, the contributions paid to Zurich Australian Superannuation Pty Limited will be paid to Zurich Australia Limited to cover your *premium* and the Management fee.

Premium frequency	Management fee payable	Annual equivalent
Monthly	$7.94	$95.28
Quarterly	$23.82	$95.28
Half-yearly	$39.69	$79.38
Yearly	$79.36	$79.36

The Management fees above apply for new policies until 28 February 2011. The Management fee increases each year on the *policy anniversary* in line with the *consumer price index*.

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

We may improve the terms of the benefits described in this PDS. If we do so, without any change in the standard premium rates, we will incorporate the improvement in your policy. Any medical condition existing at the time the improvement is offered or any injuries sustained prior 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 us of an insured event occurring as soon as reasonably possible after the event by sending us a completed claim form. You can access claim forms on our website www.zurich.com.au or by contacting the Zurich Client Service Centre who will forward a claim form to you.

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 the life insured's 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 6 and 7). You should read this information carefully.

Nominating beneficiaries – Zurich Protection Plus & Zurich Select Term Plus

If you are the sole policy owner, you may nominate one or more beneficiaries to receive the death benefits in the proportions you specify.

Nominating a beneficiary is optional. Without a nomination, the death benefits are payable to your estate (to your Legal Personal Representative). With a valid nomination, we will pay death benefits directly to your nominated beneficiaries instead of to your estate, provided no law or court order prevents us from doing so.

Your nomination is subject to the following rules:

- you must be both the sole policy owner and life insured to make a valid nomination
- a nominated beneficiary must be an individual, corporation or trust
- contingent nominations (eg. nominations which provide for multiple scenarios) cannot be made
- you may change a nomination at any time or revoke a previous nomination but the change does not take effect until we receive and accept the new nomination
- the nomination must be properly executed in the form we specify before we can accept it
- you may have only one nomination in force at any time, and cannot supplement a nomination (to add beneficiaries, you must replace your nomination by making a new one)
- an attempt at making a new nomination received by us revokes past nominations even if defective (because your attempt to make a new nomination indicates your old nomination no longer reflects your wishes)

- if ownership of the policy is assigned to another person or entity, then any previous nomination is automatically revoked
- payment of death benefits will be made using the latest unrevoked valid nomination
- if a nominated beneficiary dies before you, the portion of the death benefit nominated in respect of that beneficiary will be paid to your Legal Personal Representative
- if a nominated beneficiary is alive at the time of your death but we are notified of their subsequent death before we can pay him/her, then the entitlement will be paid to the deceased beneficiary's Legal Personal Representative
- 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
- we may delay payment if your nomination or nominations become the subject of legal proceedings or external dispute resolution processes
- a court order or decision of an external dispute resolution process in relation to a nomination overrides the nomination.

We recommend you seek professional estate planning advice before making a nomination. Once you make a nomination, you should also review the nomination regularly as nominations do not expire.

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 us. Stamp duty may be payable on any ownership transfer. The Memoranda of transfer cannot be used to change ownership in some instances eg. 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 *medical practitioner* 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 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 76.

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.

Your privacy

We are bound by the National Privacy Principles. Before providing us with any Personal Information or Sensitive Personal Information, you should know that:

- we need to collect Personal Information and, in some cases, Sensitive Personal Information about you in order to comply with our legal obligations, assess your application and, if your application is successful, to administer the products or services provided to you ('Purposes')
- where relevant for these Purposes, we will disclose the Personal Information and/or Sensitive Personal Information to your adviser (and the licensed dealer or broker they represent) and to our agents, contractors and service providers that provide financial, administration or other services in connection with the operation of our business or the products and services we offer
- a list of the type of agents, contractors and service providers we commonly use is available on request, or from our website, www.zurich.com.au, by clicking on the Privacy link on our home page
- we may use Personal Information (but not Sensitive Personal Information) collected about you to notify you of other products and services we offer. If you do not want your Personal Information to be used in this way, please contact us
- we may also disclose Personal Information or Sensitive Personal Information about you where we are required or permitted to do so by law
- if you do not provide the requested information or withhold your consent for us to disclose your Personal Information or Sensitive Personal Information, we may not be able to accept your application, administer the products or services provided to you, action a transaction you have requested or respond to an enquiry raised by yourself
- in most cases, on receiving a written request, we will give you access to the Personal Information we hold about you. However, we may charge a fee for this service
- these privacy provisions apply to the policy owner and lives insured. We may disclose information about the lives insured to the policy owner
- for further information, or a copy of Zurich's Privacy Policy, you can contact us by telephone on 132 687, email us at privacy.officer@zurich.com.au or by writing to The Privacy Officer, Zurich Financial Services Australia Limited, PO Box 677, North Sydney NSW 2059.

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 Ombudsman Service, GPO Box 3, Melbourne VIC 3001. The telephone number is: 1300 780 808 and the email address is: info@fos.org.au

If you have a complaint about your superannuation fund

Zurich Superannuation Term Life 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 telephone number is: 1300 780 808 and the email address is: info@sct.gov.au

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 Ombudsman Service (FOS). FOS 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 FOS at GPO Box 3, Melbourne VIC 3001. The telephone number is: 1300 780 808 and the email address is: info@fos.org.au.

Risk-only superannuation

If you have chosen Zurich Superannuation Term Life 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 75 and is gainfully employed on at least a part-time basis during the financial year in which the contributions are made (spouse contributions are not permitted after age 70).

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 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 you. 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 Plus or Zurich Superannuation Select Term Plus (eg. because there is no TPD cover under the policy or, if there is, because your incapacity 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 you are covered for TPD but do not satisfy the TPD definitions, no insurance benefit will be payable under the policy and accordingly by the Fund.

Where a benefit under Zurich Superannuation Term Life 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 Perpetual Superannuation 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 of either sex), your children (including adopted and stepchildren) a person with whom you have an interdependency relationship (as defined on page 78) 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 ($150,000 for the 2009/10 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. 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 $25,000 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 $50,000 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 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 the Application Form (Zurich Master Superannuation Fund Membership Application) 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 Plus or Zurich Superannuation Select Term Plus product holder and Zurich Australia Limited. Zurich Superannuation Term Life 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 ("Effective date"), which is the date that both of the following have occurred:

(a) you have properly completed and dated a Zurich Wealth Protection Application Form (the application) for the policy/policies you are applying for and

(b) your adviser receives the initial *premium* for the insurance you have applied for or a Payment authority signed and dated by you.

Interim cover termination date

The interim cover, once effective, terminates at the earliest of the time and date the policy owner (or your adviser) withdraws your application by contacting us or:

(a) 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

(b) 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

(c) the end of the 10th business day after the Effective date if you have not submitted your application to your adviser

(d) the end of the 20th business day after the Effective date if your adviser has not submitted your application to us.

Interim cover eligibility criteria

You are not eligible for this interim cover and no interim contract is entered into if you have on the Effective date:

(a) current insurance with us or another insurer of a similar type which provides the same or similar cover (whether individually or as part of a package) which you have indicated in your application will be replaced by the cover being applied for in this application or

(b) 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

(c) 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

(d) had interim cover with us for the insurance you are applying for or

(e) 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 Plus** and
- **Zurich Superannuation Select Term Plus**

If you have applied for **Death cover**:

We will pay you a benefit in the event of the life insured's *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 the life insured is disabled and suffers *loss of limbs or sight* as a result of an *accidental injury* during the period of this interim cover. The life insured must survive at least 14 days after the loss.

If you have applied for **Trauma cover**:

We will pay you a benefit if the life insured suffers one of the following conditions, solely as a result of *accidental injury* during the period of this interim cover and survives 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 (Part 2).

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.

It is a condition of your application to join the Zurich Superannuation Master Fund that you have the same duty of disclosure to the Trustee.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within three years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the *premium* that would have been payable if you had disclosed all relevant matters to the insurer.

Duty of disclosure notice

In signing the Wealth Protection Application Form 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.

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.

ZURICH

Zurich Wealth Protection
Policy conditions

Contents – Part 2

Part 2 – Policy conditions

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Important notes

This section of the PDS (Part 2) contains the Policy conditions which will apply to the following products:

- 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 Plus
- Zurich Superannuation Select Term Plus

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 once cover is accepted.

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 51. Product features are capitalised for ease of identification.

General policy conditions

These Policy conditions set 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 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 these Policy conditions 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 these Policy conditions, 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.

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 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.

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 of us issuing it.

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 medical condition existing at the time the improvement is offered or any injuries sustained prior 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 30 days 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 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
- the Trustee considers that the life insured has ceased to be eligible to contribute to the Fund and as a result the Trustee is not able to pay the *premiums*.

Zurich Superannuation Select Term Plus:

- the payment of 100% of the Death benefit in relation to the life insured under your policy
- the Trustee considers that the life insured has ceased to be eligible to contribute to the Fund and as a result the Trustee is not able to pay the *premiums*.

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.

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

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 (*policy anniversary* following your 65th birthday for Zurich Income Replacement Insurance Plus) 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 age next birthday of the life insured
- the gender 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 the next page.

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.

Each year, the Management fee increases on the *policy anniversary*. The increase is based on the annual *consumer price index* (CPI) increase to the end of the December quarter. If your policy anniversary is in:

- April through to December, we use the annual CPI increase to the end of the December quarter of the previous calendar year
- January through to March, we use the annual CPI increase to the end of the December quarter one year earlier.

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 30 days 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:

- 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.

For Zurich 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 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.

Where the diagnostic techniques used in our trauma condition definitions are impractical to apply or have been superseded due to medical improvements, new techniques may be taken into account, at our discretion.

(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 Plus and Zurich Superannuation Select Term Plus:
All benefits under these policies are payable to the Trustee of the Fund.

All other benefits under this policy will be paid to you unless otherwise specified in these Policy conditions.

Zurich Protection Plus

These Policy conditions apply to Zurich Protection Plus.

Your Policy schedule shows each life insured covered under this policy and lists the Death benefit amount (if applicable), the TPD benefit amount (if applicable) and the Trauma benefit amount (if applicable) that applies to each life insured. It also shows any optional benefits provided.

A life insured is only covered for the benefits and for the amounts applying to that life insured as shown on the Policy schedule until the applicable benefit expiry dates.

You can apply to add optional benefits or to increase levels of cover, but only if we accept your application after considering the relevant person'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
- standard built-in 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 covered for this benefit, 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 covered for this benefit.

Terminal illness benefit

An advance payment of the Death benefit is payable if a life insured covered for the Death benefit is diagnosed as *terminally ill* while this policy is in force and prior to the applicable Death benefit expiry date.

Accidental injury benefit

The benefit amount specified below in either paragraph (a) or paragraph (b) (but not both) is payable if a life insured covered for the Death benefit 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, the Partial 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

This benefit does not apply to a life insured if the Business future cover option is selected for that life insured.

(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*.

The provisions of this benefit do not apply to any cover which is bought back or reinstated under another policy benefit or option.

Advancement for 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.

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 one third 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 one third 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 one third 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 accepting our offer in writing.

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 the suicide 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 us or another insurer, and we agreed to replace this cover. The waiver will only apply up to the amount that we agreed to replace.

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
- Advancement for funeral expenses
- TPD benefit
- Partial TPD benefit
- Trauma benefit
- Partial 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 payment of the total Death benefit amount
- 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 4).

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) and (e) of the definition of *total and permanent disablement* no longer apply and
- the benefit amount is limited to a maximum of $3,000,000.

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.

Restrictions and limitations

The maximum combined amount we will pay for *total and permanent disablement* under this benefit and the Living activities TPD option following the life insured's 64th birthday is $3,000,000.

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 as an exclusion on your Policy schedule in relation to that life insured.

Partial TPD benefit

This benefit is payable if a life insured covered for the TPD benefit suffers the entire and irrevocable loss of the use of one hand or the use of one foot or the sight of one eye, while this policy is in force and prior to the TPD benefit expiry date.

The benefit is the lesser of:

- 25% of the TPD benefit and
- $500,000.

The Partial TPD benefit will not be payable if:

- a benefit is paid for the same loss of use under the Accidental injury benefit or the Extended trauma benefit or
- the loss of use is the result of war (whether declared or not) or
- the loss of use is a result of intentional self-inflicted injuries or attempted suicide.

Double TPD benefit

If a 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 14 days 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 the policy expiry date.

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 benefit applying to a life insured is reduced by any amount paid or advanced under any of the following:

- Terminal illness benefit
- Accidental injury benefit
- Partial TPD benefit
- Trauma benefit
- Partial 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. 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 4).

Trauma benefits

Trauma benefit

The Trauma benefit amount or applicable proportion in the case of the Partial trauma 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*
• *bacterial meningitis*
• *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 to a life insured where the Extended Trauma benefit applying to that life insured 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.

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 as an exclusion 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 us or another insurer, but only to the extent of the benefit amount replaced, and only if the life insured is not within our or 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.

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 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
- Partial TPD benefit
- Partial trauma benefit

in relation to that life insured.

Your *premium* will be based on the reduced level of cover from the next premium due date after payment of the relevant benefit.

Funeral benefit

This benefit only applies to a life insured if Trauma cover is selected and Death cover is not. A benefit of $5,000 is payable on the death of a life insured covered for this benefit 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.

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 4).

Standard built-in 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

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)
- becomes a full-time carer
- becomes a widow or widower (through the death of a *spouse*)

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 or if the life insured takes out a new investment property loan, you can increase the benefit amount by the lesser of:

- the amount of the new mortgage or investment property loan 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.

d) If the life insured experiences a significant increase in salary (minimum 15%), 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*.

The provisions of this benefit do not apply to any cover which is brought back or reinstated under another policy benefit or option.

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. 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, TPD benefit and the Trauma benefit, but does not apply to any Death benefit, TPD benefit or Trauma benefit which is bought back or reinstated under another policy benefit or option.

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* (unless you make a claim or exercise an option that changes the sum insured). 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

If you are the sole policy owner and the sole life insured you may nominate one or more beneficiaries to receive the Death benefit and Accidental death benefit (if applicable) in the event of your death. If you make a nomination we will pay the Death benefit and Accidental death benefit (if applicable) directly to the nominated beneficiaries in the proportions specified in the nomination.

Your nomination is subject to the following rules:

- you must be both the only policy owner and life insured to make a valid nomination
- a nominated beneficiary must be an individual, corporation or trust
- contingent nominations (eg. nominations which provide for multiple scenarios) cannot be made
- you may change a nomination at any time or revoke a previous nomination but the change does not take effect until we receive and accept the new nomination
- the nomination must be properly executed in the form we specify before we can accept it
- you may have only one nomination in force at any time, and cannot supplement a nomination (to add beneficiaries, you must replace your nomination by making a new one)
- an attempt at making a new nomination received by us revokes past nominations even if the attempt at making the nomination is defective
- if ownership of the policy is assigned to another person or entity, then any previous nomination is automatically revoked
- payment of the Death benefit and Accidental death benefit (if applicable) will be made using the latest unrevoked valid nomination, unless it has been revoked
- if a nominated beneficiary dies before you, the portion of the Death benefit and Accidental death benefit (if applicable) nominated in respect of that beneficiary will be paid to your Legal Personal Representative
- if a nominated beneficiary is alive at the time of your death but we are notified of their subsequent death before we can pay him/her, then the entitlement will be paid to the deceased beneficiary's Legal Personal Representative
- 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
- we may delay payment if your nomination or nominations become the subject of legal proceedings or external dispute resolution processes
- a court order or decision of an external dispute resolution process in relation to a nomination overrides the nomination.

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 as an exclusion 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 4).

Living activities TPD option

When the Living activities TPD benefit is payable

The Living activities TPD benefit amount is payable if a life insured covered for this benefit meets paragraphs (a) or (d) of the definition of *total and permanent disablement* while both this benefit, and your policy, were in force.

Exclusions – Living activities TPD benefit

No claim is paid where the *injury* causing the life insured's *total and permanent disablement*:

- is a result of an intentional self-inflicted act or attempted suicide or
- is a result of any event specified as an exclusion on your Policy schedule

in relation to that life insured.

Termination of the Living activities TPD option

The Living activities TPD option terminates in relation to a life insured on the first to occur of:

- the payment of the Living activities TPD benefit amount
- the death of the life insured
- on receipt of your written notification to terminate this option
- the Living activities TPD benefit expiry date shown on your Policy schedule or
- the termination of your policy (see the Termination of your policy clause on page 4).

Business future cover option

When the Business future cover option can be used

This benefit entitles you to increase:

- the Death benefit (if applicable) 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 covered for this benefit 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 health 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
- $15,000,000.

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
- $5,000,000.

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 purpose of your policy):

- 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.

The provisions of this option do not apply to any cover which is brought back or reinstated under another policy benefit or option.

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 purpose of your policy, 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.

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 4).

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* or
- an act of war (whether declared or not).

Premiums will not be waived in respect of any *eligible child* who is insured under the Insured child option (and named on your Policy schedule).

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 4).

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 one third 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 one third 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 one third 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 accepting our offer 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 can be repurchased on the date 12 months after payment of the Trauma benefit.

You cannot buy back any amount paid as:

- a 'boosted' benefit (under the Paralysis booster benefit)
- a Partial trauma benefit payment.

Insured child option

This option only applies for the insured *eligible child* named on your Policy schedule.

When the Insured child benefit is payable

The Insured child benefit amount is payable if an insured *eligible child* suffers an insured event while both this benefit and your policy, are in force.

The insured events are:

- *benign tumour of the brain or spinal cord*
- *blindness*
- *cardiomyopathy*
- *chronic kidney failure*
- *deafness*
- death
- *diplegia*
- *encephalitis*
- *hemiplegia*
- *loss of limbs or sight*
- *loss of speech*
- *major head trauma*
- *major organ transplant*
- *malignant cancer**
- *paraplegia*
- *quadriplegia*
- *severe burns*
- *stroke**
- *terminal illness*

When an advance payment is payable

An advance payment of $10,000 is payable if an insured *eligible child* suffers one of the following additional insured events:

- *single loss of limb or eye*
- *severe accident or illness requiring intensive care*

We will only pay this $10,000 benefit once in respect of each insured event for each insured *eligible child*. The Insured child benefit amount applying to an insured *eligible child* is reduced by the amount advanced following one of the two additional insured events.

Cover increase provision

You have the option to increase the Insured child benefit applying for an insured *eligible child* by $10,000 on his/her 6th, 10th and 14th birthdays, without our reassessment of his/her health, as long as:

- cover for the insured *eligible child* will not exceed the maximum of $200,000
- you have not received, nor are entitled to receive, a benefit under this policy in relation to the insured *eligible child*.

The option can only be exercised within 30 days of any of the specified birthdays.

Conversion to a death and trauma policy

Within 30 days of his/her 18th birthday, an insured *eligible child* may apply to us in writing for a new death and trauma cover policy for the same benefit amount. We will issue the new policy subject to standard policy issue requirements including an assessment of smoker status but we will not reassess any other aspects of his/her health.

The policy provided will be the product offering the most comparable cover, in Zurich's opinion, available at the time of the conversion. The premiums for the new policy will be based on the rates applying to that product at that time (which may depend on factors including smoker status). Any exclusions or loadings that applied to the original Insured child option may also apply to the new policy.

Conversion is only available if we have not paid a benefit under the Insured child option for the insured *eligible child*.

Exclusions – Insured child benefit

No claim is paid if the insured event is caused directly or indirectly by:

- an intentional self-inflicted act or attempted suicide (in the first 13 months) or
- the intentional act of the policy owner or person who will otherwise be entitled to the benefit payable.

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 Insured child option
- the commencement date of any increase in the Insured child 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 Insured child option under this policy replaces cover for the same insured events for an insured *eligible child* with us or another insurer, but only to the extent of the benefit amount replaced, and only if the insured *eligible child* is not within our or the other insurer's 90 day elimination period.

Termination of Insured child option

The Insured child option terminates in relation to an insured *eligible child* on the first to occur of:

- the payment of the Insured child benefit amount
- the death of the insured *eligible child*
- on receipt of your written notification to terminate this option
- the Insured child benefit expiry date shown on your Policy schedule
- on the *policy anniversary* following the insured *eligible child's* 18th birthday or
- the termination of your policy (see the Termination of your policy clause on page 4).

If an insured *eligible child* suffers more than one insured event, the Insured child benefit is only payable in respect of one insured trauma event.

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 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 accepting our offer 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*.

Double trauma option

If a life insured is covered for the Double trauma option (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 Trauma benefit is reinstated if:

- the life insured survives for 14 days after the date the Trauma benefit is paid and
- this occurs before the *policy anniversary* following the life insured's 64th birthday.

The Death benefit cannot be reinstated where it is reduced as a result of a Partial trauma benefit payment.

The premium in respect of the Death benefit amount reinstated is waived until the policy expiry date.

Any exclusions which applied to the cover reduced will also apply to the cover reinstated.

On the *policy anniversary* following the life insured's 64th birthday, the Double trauma option will end and cover will automatically convert from Double Extended trauma to Extended trauma.

Restrictions and limitations

If you have both Trauma reinstatement option and Double trauma option, the Trauma cover that will be reinstated after a Trauma claim will be standard Extended trauma cover (ie. not Double trauma).

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*, for a life insured covered for this option, 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 sum 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 4).

Zurich Select Term Plus

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 that applies to each life insured. 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.

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 for 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. You may be asked to provide us with sufficient proof.

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 the suicide 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 us or another insurer, and we agreed to replace this cover. The waiver will only apply up to the amount that we agreed to replace.

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 payment of the total Death benefit amount
- 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 4).

Nomination of beneficiaries

If you are the sole policy owner and the sole life insured you may nominate one or more beneficiaries to receive the Death benefit and Accidental death benefit (if applicable) in the event of your death. If you make a nomination we will pay the Death benefit and Accidental death benefit (if applicable) directly to the nominated beneficiaries in the proportions specified in the nomination.

Your nomination is subject to the following rules:

- you must be both the only policy owner and life insured to make a valid nomination
- a nominated beneficiary must be an individual, corporation or trust
- contingent nominations (eg. nominations which provide for multiple scenarios) cannot be made
- you may change a nomination at any time or revoke a previous nomination but the change does not take effect until we receive and accept the new nomination
- the nomination must be properly executed in the form we specify before we can accept it
- you may have only one nomination in force at any time, and cannot supplement a nomination (to add beneficiaries, you must replace your nomination by making a new one)
- an attempt at making a new nomination received by us revokes past nominations even if the attempt at making the nomination is defective
- if ownership of the policy is assigned to another person or entity, then any previous nomination is automatically revoked
- payment of the Death benefit and Accidental death benefit (if applicable) will be made using the latest unrevoked valid nomination, unless it has been revoked
- if a nominated beneficiary dies before you, the portion of the Death benefit and Accidental death benefit (if applicable) nominated in respect of that beneficiary will be paid to your Legal Personal Representative
- if a nominated beneficiary is alive at the time of your death but we are notified of their subsequent death before we can pay him/her, then the entitlement will be paid to the deceased beneficiary's Legal Personal Representative
- 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
- we may delay payment if your nomination or nominations become the subject of legal proceedings or external dispute resolution processes
- a court order or decision of an external dispute resolution process in relation to a nomination overrides the nomination.

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 (including a life insured with Special risk TPD) 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 as an exclusion 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 14 days after the date the Double TPD benefit is paid and
- 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 4).

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 as an exclusion 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 4).

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* 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 4).

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 4).

Zurich Income Replacement Insurance Plus

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

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 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, until the expiry of the *waiting period*, 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* has reduced by 20% or more, or
- the life insured is unable to perform one or more *income producing duties* of his/her *usual occupation* or
- the life insured is unable to perform the *income producing duties* of his/her *usual occupation* for more than 10 hours per week.

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, until the expiry of the *waiting period*, 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* has reduced by 20% or more, or
- the life insured is unable to perform one or more *income producing duties* of his/her *usual occupation* or
- the life insured is unable to perform the *income producing duties* of his/her *usual occupation* for more than 10 hours per week.

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 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 *medical practitioner* 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 benefit

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 as follows:

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. We will not cover health costs which are typically covered by Medicare or private health insurance.

To receive the Rehabilitation benefit, you must have our written approval before expenses 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 dependent on the full-time 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
hemiplegia	60
diplegia	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* for the remaining balance of the *benefit period* will be determined in the normal way after the end of the Specified injury benefit period (or at the end of the *waiting period* if it is longer than 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 and
- each request to waive *premium* occurs at least 12 months after the end of any previous period of waived *premium*.

A total of twelve 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*.

Indexation increases will cease on the *policy anniversary* following the life insured's 65th birthday.

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 childbirth*
- an act of war (whether declared or not)
- any event or medical condition specified as an exclusion 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 (if you have the 'to age 65' benefit period and continue working)

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.

Any extra-cost options which were part of the original policy will cease to apply from the *policy anniversary* following the life insured's 65th birthday.

To age 70 benefit period

The following conditions and limitations apply if you select the age 70 *benefit period*.

After the *policy anniversary* following your 65th birthday:

- we will not pay a benefit under any extra-cost option selected (as shown on your Policy schedule) and
- the total amount we pay for any claim after your 65th birthday will be reduced. The total amount we pay will be the applicable percentage (shown in the table below) of total benefits otherwise payable under the Policy. The applicable percentage at the commencement of a claim will apply for the duration of the claim.

Age at *policy anniversary* prior to claim commencing:	% of total benefit payable
65	100%
66	80%
67	60%
68	40%
69	20%

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 childbirth*
- an act of war (whether declared or not)
- *mental disorder*
- any event specified as an exclusion on your Policy schedule.

A Rehabilitation benefit is payable if the Spouse cover benefit is payable, as follows:

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.

Rehabilitation costs

We will pay up to $12,000 for the expenses of rehabilitating the covered *spouse*. We will not cover health costs which are typically covered by Medicare or private health insurance.

The expenses must be incurred while the Spouse cover benefit is payable and, to receive the benefit, you must have our written approval before expenses 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 *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's *pre-disability income* has reduced 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.

Booster option

The Booster benefit is payable if we are paying the maximum *income 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 one third for that 30 day period.

Future insurability option

The Future insurability benefit allows you to increase the *insured monthly benefit* (and any super contributions monthly benefit) by up to 20% on every third *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
- if you have made a claim in the last six months
- to the extent that 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.
- to the extent that after the increase, the super contributions monthly benefit will be more than the actual average monthly superannuation contributions the life insured or the life insured's employer made in the preceding 12 months (indemnity only).

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:

Insured events for Trauma option
• *aorta repair*
• *aplastic anaemia*
• *bacterial meningitis*
• *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*

* 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.

A Trauma benefit will only be paid once for each Insured event and 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.

Super 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 super 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 super 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 the life insured or the life insured's employer made in the 12 months preceding the 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, the Increasing claims benefit and the Future insurability option apply to the Super 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

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

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, until the expiry of the *waiting period*, 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* has reduced by 20% or more, or
- the life insured is unable to perform one or more *income producing duties* of his/her *usual occupation* or
- the life insured is unable to perform the *income producing duties* of his/her *usual occupation* for more than 10 hours per week.

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 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 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 benefit

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 as follows:

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. We will not cover health costs which are typically covered by Medicare or private health insurance.

To receive the Rehabilitation benefit, you must have our written approval before expenses 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
hemiplegia	60
diplegia	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* for the remaining balance of the *benefit period* will be determined in the normal way after the end of the Specified injury benefit period (or at the end of the *waiting period* if it is longer than 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 childbirth*
- an act of war (whether declared or not)
- any event or medical condition specified as an exclusion 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 childbirth*
- an act of war (whether declared or not)
- *mental disorder*
- any event specified as an exclusion 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.

Rehabilitation costs

We will pay up to $12,000 for the expenses of rehabilitating the covered *spouse*. We will not cover health costs which are typically covered by Medicare or private health insurance.

The expenses must be incurred while the Spouse cover benefit is payable and, to receive the benefit, you must have our written approval before expenses 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

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

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*. He/she must be unable to earn his/her *pre-disability business earnings* from his/her *usual occupation* until the end of the *waiting period*.

The Business expenses benefit is payable after expiry of the *waiting period* if, until the expiry of the *waiting period*, 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* has reduced by 20% or more, or
- the life insured is unable to perform one or more *business income producing duties* of his/her *usual occupation* or
- the life insured is unable to perform the *business income producing duties* of his/her *usual occupation* for more than 10 hours per week.

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.

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 childbirth*
- an act of war (whether declared or not)
- any event or medical condition specified as an exclusion 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's *pre-disability business earnings* have reduced 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*.

Zurich Superannuation Term Life Plus

The issuer of Zurich Superannuation Term Life 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.

These Policy conditions apply to Zurich Superannuation Term Life Plus, and are issued by Zurich Australia Limited to Zurich Australian Superannuation Pty Limited.

The Policy schedule shows the life insured covered under the policy and the Death benefit amount. It also shows any optional benefits provided.

Optional benefits or increases in levels of cover may be applied for, but our acceptance is subject to 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 you request us not to make these increases.

Death benefit

The Death benefit amount is payable 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 if the life insured is diagnosed as *terminally ill* while this policy is in force and prior to the applicable Death benefit expiry date.

Advancement for 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.

Future insurability benefit

You have the option to increase the Death benefit and TPD benefit applying for the 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 the life insured
- we or any other life insurer has not waived or are not waiving, *premiums* in relation to the 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),
- becomes a full-time carer
- becomes a widow or widower (through the death of a *spouse*)

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 the 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 or if the life insured takes out a new investment property loan, you can increase the benefit amount by the lesser of:

- the amount of the new mortgage or investment property loan or the increase in the mortgage and
- 25% of the Death benefit or TPD benefit amount applying to the 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 the life insured when this policy started and
- $200,000.

(d) If the life insured experiences a significant increase in salary (minimum 15%), 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 the 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 the life insured if the increase would cause the TPD benefit amount 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 the 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 the life insured is only payable in the event of the life insured's *accidental death*
- any increased TPD benefit amount in relation to the life insured is only payable in the event his/her *total and permanent disablement* is caused by an *accidental injury*.

This benefit will not apply to any cover bought back or reinstated under another policy benefit or option.

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), but does not apply to any cover bought back or reinstated under another policy benefit or option.

The benefit amount is increased in respect of the 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 the offer to increase the benefit amounts.

Financial planning advice benefit

We will reimburse up to $1,000 towards the cost of financial planning advice required as a result of a benefit paid under this policy. We may ask to see sufficient proof of the expense.

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* (unless you make a claim or exercise an option that changes the sum insured). As the cost of providing cover generally rises each year in line with the age of the 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 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, the life insured had death cover which was in force for at least 13 consecutive months (without lapsing and/or reinstatement) with us or another insurer, and we agreed to replace this cover. The waiver will only apply up to the amount we agreed to replace.

Benefit adjustments

The Death benefit applying to the life insured is reduced by the amount paid or advanced, under any of the following:

- Terminal illness benefit
- Advancement for funeral expenses
- TPD benefit

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 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 payment of the total Death benefit amount
- 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
- the termination of your policy (see the Termination of your policy clause on page 4).

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, we may agree to issue the new policy subject to standard policy issue requirements but we 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. The 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 if the life insured covered for this benefit meets paragraphs (a), (b), (c) or (d) of the definition of *total and permanent disablement*. 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 $3,000,000.

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 the 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 as an exclusion on your Policy schedule.

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 the life insured is reduced as a result of the payment of the Double TPD benefit is reinstated, if:

- the life insured survives for 14 days 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 the policy expiry date.

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 benefit applying to the life insured is reduced by any amount paid under the Terminal illness 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 TPD option

The TPD option terminates in relation to the 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 4).

Accidental death option

The Accidental death benefit amount is payable if the life insured is covered for this benefit and 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 as an exclusion on your Policy schedule.

Termination of Accidental death option

The Accidental death option terminates in relation to the 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 4).

Business future cover option

When the Business future cover option can be used

This benefit entitles you to increase the Death benefit prior to the life insured's 65th birthday or TPD benefit amount (if applicable) 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
- 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 amount without the need to provide further health 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 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 amount up to which you can increase the Death cover under this option is the lower of:

- three times the cover at commencement of your policy or
- $15,000,000.

The maximum amount up to which you can increase the TPD cover under this option is the lower of:

- three times the cover at commencement of your policy or
- $5,000,000.

We will not increase the Death benefit or TPD benefit amount under this option if the total amount of cover applying to the 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 purpose of your policy):

- the *loan guarantee* or
- the value of the life insured's interest in the *business*.

If the Death benefit or TPD benefit amount was less than 100% of the *value of the business* or the *loan guarantee* or the value of the life insured's interest in the *business* then the relevant cover amount applying to the life insured can only be increased under this option to an equivalent percentage of the *value of the business*, *loan guarantee* or the value of the life insured's interest in the *business* at the time of any application to increase your cover.

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, you must apply to us in writing and provide appropriate evidence of the trigger event. Depending on the purpose of your policy, that will be:

- 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 the life insured's family member, business partner, employee or employer.

If you apply to increase the Death benefit, you do not have to increase the TPD benefit amount at the same time. However, if you apply to increase your TPD benefit, then you must also increase the Death benefit amount 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, 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* and the purpose identified by you, in respect of that period, did not support an increase in the cover applying to the life insured.

Termination of the Business future cover option

The Business future cover option terminates 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 4).

Premium waiver option

We will waive your *premiums* in respect of the life insured (if 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 the 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 we subsequently waive *premiums*, we will also refund any *premiums* paid in those three months.

In addition, if the 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 the 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 the life insured for *sickness* or *injury* occurring as a direct result of any one or more of the following:

- an intentional self-inflicted act
- attempted suicide
- *uncomplicated pregnancy or childbirth*
- an act of war (whether declared or not).

Termination of the Premium waiver option

The Premium waiver option terminates in relation to the 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 4).

Zurich Superannuation Select Term Plus

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.

These Policy conditions apply to Zurich Superannuation Select Term Plus, and are issued by Zurich Australia Limited to Zurich Australian Superannuation Pty Limited.

The Policy schedule shows the life insured covered under the policy and the Death benefit amount. It also shows any optional benefits provided.

Death benefit

The Death benefit amount is payable 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 if the life insured is diagnosed as *terminally ill* while this policy is in force and prior to the applicable Death benefit expiry date.

Advancement for 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 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, the life insured had death cover which was in force for at least 13 consecutive months (without lapsing and/or reinstatement) with us or another insurer, and we agreed to replace this cover. The waiver will only apply up to the amount that we agreed to replace.

Benefit adjustments

The Death benefit applying to the life insured is reduced by the amount paid or advanced, under any of the following:

- Terminal illness benefit
- Advancement for funeral expenses
- TPD benefit

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
- 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 4).

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, we may agree to issue the new policy subject to standard policy issue requirements but we 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. The 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 if the life insured covered for this benefit meets paragraphs (a), (b), (c) or (d) of the definition of *total and permanent disablement*. 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 the 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 as an exclusion on your Policy schedule.

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 the life insured is reduced as a result of the payment of the Double TPD benefit is reinstated if:

- the life insured survives for 14 days after the date the Double TPD benefit is paid and
- 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 benefit applying to the life insured is reduced by any amount paid under the Terminal illness benefit.

Your *premium* will be based on the reduced level 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 the 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 4).

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 the 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 the life insured is covered for this benefit and 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 as an exclusion on your Policy schedule.

Termination of Accidental death option

The Accidental death option terminates in relation to the 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 4).

Premium waiver option

We will waive your *premiums* in respect of the life insured if 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 the 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 the 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 the 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 the life insured for *sickness* or *injury* occurring as a direct result of any one or more of the following:

- an intentional self-inflicted act
- attempted suicide
- *uncomplicated pregnancy or childbirth*
- an act of war (whether declared or not).

Termination of the Premium waiver option

The Premium waiver option terminates in relation to the 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 4).

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.

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 bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring treatment, with at least one of the following:

- blood product transfusions
- marrow stimulating agents
- immunosuppressive agents or
- bone marrow transplantation.

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.

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 *activities of daily living*.

benefit period

For Zurich 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 70th birthday.

For 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 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.

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.

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.

business income producing duties means duties which substantially contribute to *pre-disability business earnings*.

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. The tumour must be classified as Tis according to the TNM staging method or FIGO stage 0.

Only carcinoma in situ of the following sites is covered:

- cervix uteri (excluded are Cervical Intraepithelial Neoplasia (CIN) classifications including CIN-1, CIN-2, and CIN-3)
- corpus uteri
- fallopian tube – the tumour must be limited to the tubal mucosa
- penis or testicle
- perineum
- vagina, vulva or breast.

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 a state of unconsciousness with no reaction to external stimuli or internal needs, resulting in a documented Glasgow Coma Scale of 6 or less, for a continuous period of at least 72 hours.

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.

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) after the age of 30 by an appropriate consultant physician.

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.

direct family member means:

- the life insured's *spouse*
- the life insured's mother, father, mother-in-law, father-in-law or child.

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 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.

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
  - net cost of hiring a locum (employment cost of hiring a locum, less any revenue generated by that person)
- **other eligible expenses**
  - account keeping fees
  - accounting and auditing fees
  - bank fees and charges
  - business insurances
  - professional association membership/fees
  - regular advertising costs
  - interest and fees on business loan/s (not related to premises)

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 principal
- salaries and related costs paid to you, members of your family (except as outlined above) or employees who generate income, other than someone employed to replace the life insured.

eligible child means any child of the life insured (by birth, marriage or adoption) who has reached their 2nd birthday, but has not yet reached their 18th birthday.

encephalitis means an inflammatory disease of the brain resulting in neurological deficit causing:

- at least 25% impairment of whole person function that is permanent or
- total and permanent inability to perform at least one of the *activities of daily living*.

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.

full-time paid employment means being employed or self-employed, working 26 hours or more per week and receiving appropriate remuneration.

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 above the upper limit of normal or Troponin I in excess of 2.0ug/l 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 as measured three months after the event.

heart valve surgery means the undergoing of surgery considered medically necessary to repair or replace cardiac valves as a consequence of heart valve defects or abnormalities that cannot be corrected by non-surgical techniques.

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.

income benefit means the amount of the *insured monthly benefit* you are eligible to receive under the Policy conditions.

income producing duties means duties which substantially contribute to *pre-disability income*.

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*.

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 *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* which is permanent. Loss of speech related to any psychological cause is excluded.

major head trauma means accidental cerebral injury resulting in permanent neurological deficit causing *significant permanent impairment*.

major organ transplant means the life insured:

- undergoes the organ transplant or
- upon specialist medical advice is placed on an official Australian acute care hospital waiting list to undergo organ transplant or
- undergoes permanent mechanical replacement

for one or more of the following: kidney, heart, liver, lung, pancreas, small bowel 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 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 tumour 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.

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 or a life insured or a relative of you or a life insured. 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.

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 is 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.

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 disorder does not include dementia (except where the dementia is related to any substance abuse or dependency), Alzheimer's Disease or mental disorder caused by 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 unequivocal diagnosis of Motor Neurone Disease.

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.

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 or a life insured or a relative of you or a life insured. The business partners or employees of you and the life insured are also excluded.

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.

own occupation means the occupation predominantly performed in the 12 months prior to the *sickness* or *injury*. If the life insured has been unemployed in the 12 months immediately prior to the *sickness* or *injury*, then own occupation means the occupation most recently performed in the last 12 months of paid employment.

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 unequivocal diagnosis of Parkinson's Disease where the disease cannot be controlled with medication and shows signs of progressive incapacity. Parkinson's Disease as a result of alcohol or drug abuse is excluded.

personal care attendant means a person upon whose care the life insured is totally dependent and cannot be:

- a member of the life insured's immediate family
- an employee of the life insured or the life insured's immediate family
- the life insured's employer

unless they have ceased full-time work or taken leave specifically to care for the life insured.

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 the life insured's *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 the life insured's 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 the life insured's *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
- post-disability income includes any revenue generated by someone employed to replace the life insured eg. a locum, which is in excess of their employment cost.

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

the payment received will not be included as post-disability income.

During the first three months that you are receiving an *income benefit*, if the life insured's post-disability income is 10% or less of his/her *pre-disability income*, such amounts will not be included as post-disability income in the calculation of benefits.

If the life insured is working for 10 hours or less per week the payment received for that work will not be included as post-disability income in the calculation of benefits.

If the life insured is working in an occupation which we categorise as A1, A1M or A2 (as shown on the Policy schedule), other payments received will not be included as post-disability income, unless the total amount of the benefit payable plus other payments received exceeds 75% of the life insured's *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 the life insured's 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 the life insured's registered doctor) and any other relevant considerations directly related to the life insured's 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:

The life insured's monthly pre-disability income is the highest of his/her *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* over the most recent 12 months within the 24 month period immediately prior to the onset of his/her *sickness* or *injury*. Periods of unemployment or unpaid leave, long service leave, maternity leave, paternity leave or sabbatical leave, up to a maximum of 12 months, will be excluded from the 24 month period.

For example, if during the 24 months prior to the onset of *sickness* or *injury*, the life insured was on unpaid leave for the 9 months immediately before the *sickness* or *injury*, we would not consider those 9 months, but would calculate the average monthly *pre-tax income* by reference to the income during the 12 months immediately prior to the 9 month period.

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*.

premium

For Zurich Protection Plus, Zurich Select Term Plus, Zurich Superannuation Term Life 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.

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.

rehabilitation program means a program or plan that:

- is designed to assist the life insured in returning to work either in his/her own occupation or in any other occupation for which he/she is suited by training, education or experience and
- has been approved by an appropriately tertiary qualified vocational or rehabilitation specialist.

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
- *significant permanent impairment*.

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 six week history of severe rheumatoid arthritis which involves three or more of the following joint areas:
  1. proximal interphalangeal joints in the hands
  2. metacarpophalangeal joints in the hands
  3. metatarsophalangeal joints in the foot, or any joint of the wrist, elbow, knee or ankle
- simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone)
- typical rheumatoid joint deformity
- and at least two of the following criteria:
  - morning stiffness
  - rheumatoid nodules
  - erosions seen on x-ray imaging
  - the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of severe rheumatoid arthritis.

Degenerative osteoarthritis and all other arthritidies are excluded.

sickness means sickness or disease which first manifests itself after your policy begins, or a pre-existing sickness or disease disclosed to us in your application that we have not expressly excluded. 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.

significant permanent impairment 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.

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).

specific loss means 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.

spouse means the legal or de facto husband or wife who may be of the same gender as the life insured.

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.

terminal illness / terminally ill means:

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

total and permanent disablement (TPD) means (a) (b) (c) (d) or (e)

(a) The life insured suffers a *specific loss*.

(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 *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.

(e) 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 as a result of *sickness* or *injury* the life insured is unlikely to ever perform any occupation to which he/she is fitted by education, training and experience for the rest of his/her life which would pay remuneration at a rate greater than 25% of his/her earnings during his/her last 12 consecutive months of work.

If the Living activities TPD option is provided for a life insured (shown on your Policy schedule), then total and permanent disablement, for the purposes of the Living activities TPD benefit, means (a) or (d) only.

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) only.

For Zurich Superannuation Term Life Plus and Zurich Superannuation Select Term Plus, total and permanent disablement does not include (e).

totally disabled means the life insured:

(a) has been unable to perform his/her *usual occupation* for a period of three consecutive months and has been throughout the three 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 three month period or

(b) is unable to perform at least two *activities of daily living*.

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.

uncomplicated pregnancy or childbirth means pregnancy, childbirth or termination which does not result in any serious medical complication. It includes 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.

underwriting means our assessment of the life insured's 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 the life insured's doctor or ask him/her to undergo tests. Underwriting allows us to decide what the cost of cover will be for each individual. The process starts when we receive your completed Life Insured's 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 the life insured has 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 the life insured has been unemployed or on long service, maternity or paternity leave for more than 12 consecutive months immediately prior to the *sickness* or *injury* then his/her usual occupation is any occupation he/she is 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 the life insured is 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 the waiting period, excluding any periods where he/she has 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*.

Directory

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Zurich Australian Superannuation Pty Limited
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 North Sydney NSW 2059
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Zurich is proud to support football as an Official Partner of the Hyundai A-League

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Because change happenz™

This form is dated 1 March 2010 and is valid until 28 February 2011

Zurich Wealth Protection Application Form

ZURICH®

Tele-underwriting *Completed LIS*

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.

Is this a Zurich Tele-underwriting application?

- ☐ Yes
- ☐ No

2.

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 apply to Zurich for takeover terms from another insurer
- ☐ To increase an existing policy → **provide policy number**

3.

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.
If you are applying for Zurich Superannuation Term Life Plus or Zurich Superannuation Select Term Plus there is only one life insured per policy.

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**

4.

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 5 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 ( )

5.

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 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 Plus
- ☐ Superannuation Select Term Plus

6.

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 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 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 29.

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/s name/s (and ABN if trustee is company)

Fund name and ABN

postal address

state postcode

If there is only one policy owner go to section 7 →

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

Continue this application form on the next page ↘

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.

7.

A beneficiary nomination is optional. If you are the sole policy owner and life insured, 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, page 73.

Nominate your preferred beneficiaries (Zurich Protection Plus and Zurich Select Term Plus only). Use their full name. The % of benefit column must total 100%. If you wish for your estate to receive a proportion of your benefits, 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.

8.

Complete a Zurich Life*Xpress* premium quote with your adviser and attach the Application Submission report to this application.

The insurance premium quote forms part of this application.

Have you attached a Life*Xpress* 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.

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 provided in your application (including information provided in the course of a telephone interview) 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.

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.

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 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 (as part of a Tele-underwriting application or 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.

The duty of disclosure also applies to you during the course of any telephone contact with us.

YOUR PRIVACY

Zurich is bound by the National Privacy Principles. In completing the forms or questions herein you will be providing us with your personal and, perhaps, sensitive information. The collection and management of this information is governed by the Privacy Act 1988 – please refer to the Your privacy section on page 75 of Part 1 of the PDS. For a more detailed explanation of Zurich's Privacy Policy please visit our website at www.zurich.com.au or contact the Zurich Privacy Officer on 132 687 or email us at privacy.officer@zurich.com.au

Tele-underwriting option (if elected)

ZURICH®

Please read and fill out this page only if you wish to use Zurich's Tele-underwriting service.

INTERVIEW PROCESS

As part of your application for this product, Zurich will contact you by telephone to conduct an interview to collect personal information regarding your health, medical history, occupation, financial position, activities and other details (ie. to collect the information required in the Zurich Life Insured's Statement).

Interviews can start between 8.00am and 7.00pm EST. A Zurich representative will contact you at the time and date nominated on this page.

In the phone interview you will be required to answer a number of questions. You may need to refer to personal documents in order to answer these questions. You should have the following information on hand for your phone interview:

- financial information
- doctor's details
- height and weight details
- medical background
- family medical history
- insurance history
- details of travel plans

Interviews can take between 15 minutes and 1 hour. We guarantee a shorter interview if you are prepared with documentation. We will send you a document checklist when we make your interview appointment.

Your duty of disclosure as described on the previous page will apply to you during the course of this telephone interview.

All of the information collected during the interview is sent back to you as a completed 'Life Insured's Statement' for you to check and confirm.

You must check this written copy of the information we recorded for any errors or omissions. Your duty of disclosure will also continue to apply after the telephone interview has been completed. If any information we recorded is incorrect, incomplete or omitted, you must inform us about the correction, omission or additional information within 5 days of your receiving the written copy of the information. If you fail to inform us about the correction, omission or additional information within this time, you may have failed to comply with your duty of disclosure. The consequences of you failing to comply with your duty of disclosure are detailed on the previous page.

TO ARRANGE YOUR INTERVIEW

Please indicate preferred times for your telephone interview:

Life Insured 1

Telephone number ( )

Alternative telephone number ( )

Day | Time ☐ morning ☐ afternoon

Life Insured 2

Telephone number ( )

Alternative telephone number ( )

Day | Time ☐ morning ☐ afternoon

UNDERWRITING PRE-ASSESSMENT

Has an underwriting pre-assessment been provided for this application?

☐ No → **go to Next Steps below**

☐ Yes → **provide details**

reference number

name of underwriter

NEXT STEPS

The following must be completed:

- **Medical release authority on page 23**
- **Zurich Master Superannuation Fund membership application (if applicable) on page 25**
- **Payment authority on page 27**
- **Declaration of the insured and policy owner/s on page 29**

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Life Insured's Statement

ZURICH

Please fill out a separate Life Insured's Statement for each insured life.

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 a second job?

☐ No → go to 6.12
☐ Yes → provide details

industry
duties
hours per week
income per annum $

6.12 Have you ever been declared bankrupt, or placed in receivership, involuntary liquidation or under administration?

☐ No → go to 6.13
☐ Yes → tell us the date of discharge — date of discharge / /

Attach a completed Bankruptcy Questionnaire to this application.

6.13 Are you applying for
- **Income Replacement Insurance Plus**
- **Special Risk Income Replacement Insurance Plus, or**
- **Business Expenses Insurance Plus?**

☐ No → go to 7
☐ Yes → complete questions below

6.14 Do you have any sick leave entitlements?

☐ No → go to 6.15
☐ Yes → provide details

days per annum	total accumulated sick days

6.15 Do you receive income from other sources? (eg. dividends)

☐ No → go to 6.16
☐ Yes → provide details

source of income	amount per annum
	$
	$
	$
	$

6.16 Do you work from home?

☐ No → go to 6.17
☐ Yes → provide details of your home business set-up

hours working at home per week — hours

6.17 What is your type of employment?

☐ Self employed → indicate type below
  ☐ Sole trader → go to 6.18
  ☐ Working Director / Employee of own company → go to 6.18
  ☐ In a partnership → go to 6.18
☐ An employee → provide details below

employer's name and address
state postcode
business phone number ( )

Go to the Employee Table, question 6.27 →

Self-employed only

6.18 Business details

business name
actual business address (not post office box)
state postcode
business phone number ( )

6.19 How long have you been in this position in this business?

years months

6.20 What is your percentage ownership in this business?

%

6.21 How many employees are there, other than yourself?

full time | part time

6.22 How many employees, other than yourself, are income producing in this business?

6.23 How many business partners do you have?

6.24 What proportion of business income is generated by each partner other than yourself?

% % % %

6.25 **What percentage of total business income would continue if you were not working?**

%

6.26 **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 6.29**

☐ Yes → **tell us for how long, and how much per month**

years	months	$ per month

Now go to 6.29 ↓

6.27 **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.

6.28 **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

6.29 **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.

6.30 **Would this income continue if you became disabled?**

☐ No → go to 6.31

☐ Yes → tell us for how long, and how much per month

years	months	$ per month

6.31 **Are you applying for Business Expenses Insurance Plus?**

☐ No → go to 7

☐ Yes → go to 6.32

6.32 **When did your business commence?** (date)

/ /

6.33 **What proportion of the total business expenses are you responsible for?**

%

6.34 **What is your share of the eligible business expenses?**

Some expenses are not eligible for this insurance.

Refer to the PDS, part 2, page 53 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	$

6.35 **What proportion of total business earnings are from your personal exertion?**

%

6.36 **If you are not able to work, what proportion of total business earnings will continue?**

%

6.37 **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? (If Yes, special terms apply) ☐ 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? (If Yes, special terms apply) ☐ 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? (If Yes, special terms apply) ☐ 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? (If Yes, special terms apply) ☐ 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 to Zurich by you or any other applicable person, 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 **Do you have or 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 14**
2	Cysts, moles or skin lesions	☐	☐	→ **also complete the Cyst / Mole / Skin Lesion Questionnaire on page 16**
3	Depression, stress, anxiety, panic attacks, behavioural disorder or other mental or nervous conditions	☐	☐	→ **also complete the Mental Health Questionnaire on page 16**
4	Lethargy, chronic fatigue, chronic pain syndrome, glandular fever or fibromyalgia	☐	☐	→ **also complete the General Medical Questionnaire on page 17**
5	Diabetes	☐	☐	→ **also complete the Diabetes Questionnaire on page 14**
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 15**
7	Any injury, deformity or disease involving any joint or limb	☐	☐	→ **also complete the General Medical Questionnaire on page 17**

		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	☐	☐
23	Congenital abnormality	☐	☐

		No	Yes
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 18**

☐ 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. Please state the diagnosis relevant to you, eg. Type I or Type II Diabetes Mellitus, Gestational Diabetes, Impaired Glucose Tolerance or Impaired Fasting Glucose etc.

2. When was your diabetes first diagnosed?

3. Details of doctor now treating you for diabetes

doctor's name

address

state postcode

phone number ( )

4. How often do you consult this doctor or medical centre?

5. When was your last consultation?

/ /

6. Are you taking insulin?

☐ No
☐ Yes → state number of daily units

7. Are you having oral drug treatment?

☐ No
☐ Yes → give name of drug and dosage

8. Has your insulin or oral drugs varied in the past 2 years?

☐ No
☐ Yes → provide details of previous dosage

9. Since your treatment began, have you ever had a diabetic or insulin coma?

☐ No
☐ Yes → provide details

10. Have you ever had any complications eg. eye, heart, kidney (including protein in urine), sensory (such as burning in your feet) problems, high blood pressure?

☐ No
☐ Yes → please provide details of which complication/s, severity, treatment etc.

11. Please provide results of your latest blood sugar and glycosylated haemoglobin (Hb1Ac) results including date of tests.

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 or nature of the disorder? 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 or advised?

9. Do you have regular therapy?

☐ No

☐ Yes → **how often and who provides this therapy? Provide details**

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 health professionals have you consulted? (include doctors, chiropractors and physiotherapists)

name 1

type of health professional

address

state postcode

phone number ( )

name 2

type of health professional

address

state postcode

phone number ( )

name 3

type of health professional

address

state postcode

phone number ( )

Questionnaires continue on the following page ↘

MENTAL HEALTH QUESTIONNAIRE

1. What was the diagnosis of the mental health condition?

2. What were the symptoms and when did they start?

/ /

3. What was the cause of the condition?

4. When was your condition first diagnosed?

/ /

5. Who was, or is, your treating doctor?

doctor's name

type

address

state postcode

phone number ( )

6. Date they were first consulted for this condition and date they were last consulted for this condition.

first consultation / /

last consultation / /

7. Please advise all treatments you have received including counselling, name/s of medications etc.

8. Were you ever referred to a specialist/s?

- ☐ No
- ☐ Yes → provide details of all specialists

specialist's name

type

address

state postcode

phone number ( )

9. Have you ever had any recurrences of this condition or suffered from or had symptoms of a similar illness?

- ☐ No
- ☐ Yes → provide details and approximate dates

10. Have you ever been hospitalised with depression, or any other nervous or mental disorder?

- ☐ No
- ☐ Yes → provide dates and lengths of admissions

11. Have you ever had suicidal thoughts and / or attempted suicide?

- ☐ No
- ☐ Yes

12. Have you ever had time off work or are you limited in your ability to work or perform your activities of daily living as a result of this condition?

- ☐ No
- ☐ Yes → provide details

13. Are you currently receiving treatment?

- ☐ No → when did you stop?

/ /

- ☐ Yes → please provide details of treatment

14. Are you fully recovered?

- ☐ No
- ☐ 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 → The following must be completed:

- **Medical release authority on page 23**
- **Zurich Master Superannuation Fund membership application (if applicable) on page 25**
- **Payment authority on page 27**
- **Declaration of the insured and policy owner/s on page 29**

☐ 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**

Insured child option

ZURICH

This form is to be completed by the life insured (parent) on behalf of the child to be insured under the Insured child option. If you are applying for more than two children to be insured, please copy and complete this page.

your last name

your given name

your date of birth / /

1. Child 1

Details

last name

given names

☐ male ☐ female

date of birth / /

place of birth

residential address

state postcode

country of residence

Relationship details

1. What is your relationship to the child?

2. Have you cared for this child continually from birth?

☐ Yes
☐ No → provide details

Medical history

Has this child

1. ever been admitted to hospital for any reason, had surgical procedures or blood transfusions?

☐ No
☐ Yes → provide details

2. ever had abnormal blood tests or abnormal investigation results?

☐ No
☐ Yes → provide details

3. been advised to undergo an operation, surgery or investigations in the future?

☐ No
☐ Yes → provide details

4. ever had or is currently being treated for any medical condition, medical disorder or disability?

☐ No
☐ Yes → provide details

5. been infected with or tested positive for AIDS or HIV virus or been infected with or used any drug not prescribed by a medical practitioner?

☐ No
☐ Yes → provide details

6. Has this child's mother, father, brother or sister suffered from diabetes, heart disease, cancer, stroke, mental disorder, blood disorder, kidney disorder, Huntington's disease, muscular dystrophy or any other hereditary disease?

☐ No
☐ Yes → provide details

Relationship to child	Condition suffered	Age at diagnosis

2. Child 2

Details

last name

given names

☐ male ☐ female

date of birth / /

place of birth

residential address

state postcode

country of residence

Relationship details

1. What is your relationship to the child?

2. Have you cared for this child continually from birth?

☐ Yes
☐ No → **provide details**

Medical history

Has this child

1. ever been admitted to hospital for any reason, had surgical procedures or blood transfusions?

☐ No
☐ Yes → **provide details**

2. ever had abnormal blood tests or abnormal investigation results?

☐ No
☐ Yes → **provide details**

3. been advised to undergo an operation, surgery or investigations in the future?

☐ No
☐ Yes → **provide details**

4. ever had or is currently being treated for any medical condition, medical disorder or disability?

☐ No
☐ Yes → **provide details**

5. been infected with or tested positive for AIDS or HIV virus or been infected with or used any drug not prescribed by a medical practitioner?

☐ No
☐ Yes → **provide details**

6. Has this child's mother, father, brother or sister suffered from diabetes, heart disease, cancer, stroke, mental disorder, blood disorder, kidney disorder, Huntington's disease, muscular dystrophy or any other hereditary disease?

☐ No
☐ Yes → **provide details**

Relationship to child	Condition suffered	Age at diagnosis

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 of life insured

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 of life insured

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 Plus or Zurich Superannuation Select Term Plus. You must also complete the tax file number notification 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 (ABN 33 632 838 393)
- 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 76–79
- I can only make contributions to the Fund in accordance with the relevant legislation, as detailed in the PDS, Part 1, page 76, 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 How would you like to make your first payment?

Your initial payment must be received with this application. If you pay by direct debit, we will debit your account on the date that your policy is issued.

☐ 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

2.08 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 / /

Declaration of the life insured and policy owner/s

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) and/or Zurich Australian Superannuation Pty Limited for the insurance set out in this Application;
- 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;
- agree that any policies issued are conditional on the life insured disclosing all matters known to him/her that are relevant to the insurance cover applied for (before the Application is accepted) and that the policy/policies and/or benefits may be cancelled, altered or not paid if this condition is not met;
- have read and understood the Privacy Statement under the Your privacy section of the PDS (page 75 of Part 1) and consent to the collection and use of personal information and sensitive 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 or, if my application is to be Tele-underwritten, I confirm that I will disclose all medical or surgical attention or treatment that I am now receiving or considering, in my Tele-underwriting interview with Zurich. I understand that the Policy applied for will not become effective until this Application is approved by Zurich.

Life insured – 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 / /

Important notes

If the policy owner/s:

- **is/are the individual trustee/s of a self-managed super fund: this form is to be signed by all trustees or person/s authorised to sign and enter into the contract of insurance on behalf of the trustee/s in accordance with the fund's trust deed and rules.**
- **is a company: this form is to be signed by two directors, a director and company secretary, or the sole director/company secretary.**

Please make a copy of this page if more signatures are required.

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Adviser's report

The following information is required for underwriting and policy administration.

1.

1.01 Is there 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 (a manual payment may be required when the second life is accepted)

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
- ☐ n/a → (Tele-underwriting elected)
- ☐ No → provide details

1.04 Was this application completed and signed in your presence?

- ☐ Yes
- ☐ No → provide details

1.05 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

- ☐ n/a → (Tele-underwriting elected)
- ☐ 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

5.

Is this your first application with Zurich, or have you recently changed licensee?

☐ No

☐ Yes → please attach your business card to this application and provide your ASIC Authorised Rep Number

6.

Provide any additional comments

7. 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 / /

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