Issue date: 4 May 2021

Zurich Wealth Protection

Supplementary Product Disclosure Statement

This document is a Supplementary Product Disclosure Statement (SPDS) for the Zurich Wealth Protection Product Disclosure Statement (PDS) dated 29 March 2021 and must be read together with the PDS.

This SPDS has been issued to correct an error and specify the total disability definition that applies after 24 months of benefits have been paid under Zurich Income Protector and Zurich Business Expenses.

Change to the PDS:

The following definition replaces the definition on page 98 of the PDS.

totally disabled (for Zurich Income Protector and Zurich Business Expenses) means solely as a result of a *sickness* or *injury*, the life insured is both:

- not working in paid work
- unable to do one or more of the *important income-producing duties* of their *primary occupation*.

We'll use the life insured's *primary occupation* in the 12 consecutive months immediately before the claim to measure the reduction.

'Solely' means that no benefit is payable where reduced income or inability to work is caused by anything other than *sickness* or *injury*. For example, we won't pay a benefit if the life insured's professional qualification is revoked due to misconduct or if their employer stops trading.

The life insured must be following the advice and recommended treatment of a *medical practitioner*.

The definition changes if the life insured becomes totally disabled when they haven't been working for more than 12 consecutive months due to unemployment, long service leave or parental leave. In this case, ability to work is based on any occupation they are reasonably qualified for by education, training, or experience.

After we pay 24 months of total disability benefits, partial disability benefits or a combination of both, the definition changes. Ability to work is no longer based on a specific occupation. The life insured is only totally disabled from that point onwards if:

- they are not working in paid work
- they are unable to do one or more of the *important income-producing duties* of each occupation they are reasonably qualified for by education, training, or experience
- they are following the advice and recommended treatment of a *medical practitioner*.

Issuer information

This SPDS and the life insurance products described in it are issued by Zurich Australia Limited ABN 92 000 010 195, AFSL 232510.

If you take out Zurich Wealth Protection policies via a superannuation fund, Zurich issues life insurance policies to the trustee.

Our contact details are as follows:

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General information only

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

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

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