



ZURICH[®]

Request to exercise the future insurability benefit or future increases feature

(Zurich Business Expenses)

This form allows you to increase your existing insured monthly benefit (and any super contributions monthly benefit) by up to 15% on every policy anniversary, using the Future insurability benefit or Future increases feature available under Zurich Business Expenses.

It is to be completed by the life insured and policy owner/s. To avoid delays, check that all questions have been answered fully.

Please use BLOCK LETTERS.

Policy number



Policy type: Wealth protection OR FutureWise

Your duty of disclosure

Before entering into a life insurance contract, we must be told anything that each of you as the proposed policy owner and the life to be insured (if a different person to the proposed policy owner) knows, or could reasonably be expected to know, may affect our decision to provide the insurance and on what terms.

The duty applies until we agree to provide the insurance. It also applies before the insurance contract is extended, varied or reinstated.

We do not need to be told anything that:

- reduces the risk we insure; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive the duty to tell us about.

If you are the life to be insured (but not also the proposed policy owner), you not telling us something that you know, or could reasonably be expected to know, that may affect our decision to provide the insurance and on what terms, may be treated as a failure by the proposed policy owner to tell us something that they must tell us with the following consequences for the proposed policy owner.

If we are not told something

In exercising the following rights, we may consider whether different types of cover can constitute separate contracts of life insurance. If they do, we may apply the following rights separately to each type of cover.

If we are not told something that we are required to be told, and we would not have provided the insurance if we had been told, we may avoid the contract within 3 years of entering into it. If we choose not to avoid the contract, we may, at any time, reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if we had been told everything we should have been told. However, if the insurance contract has a surrender value, or provides cover on death, we may only exercise this right within 3 years of entering into the contract.

If we choose not to avoid the insurance contract or reduce the amount of insurance provided, we may, at any time vary the contract in a way that places us in the same position we would have been in if we had been told everything we should have been told. However, this right does not apply if the contract has a surrender value or provides cover on death. If the failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Rules and restrictions

This increase cannot be made:

- after the policy anniversary following the life insured's 54th birthday
- if a claim has or can be made for the life insured under any policy of income protection or business expenses insurance provided by us
- for ongoing fixed expenses cover, to the extent that after the increase the insured monthly benefit will be more than the life insured share of monthly allowable business expenses at the time of applying for the increase
- for key person replacement, to the extent that after the increase the insured monthly benefit will be more than 75% of the key person replacement costs at the time of applying for the increase
- if the life insured's share of business income has decreased in the 12 months prior to the cover anniversary at which the increase application is made
- to the extent that the sum of all increases under this benefit exceeds the insured monthly benefit amount applying to the life insured on the benefit start date

Rules and restrictions (continued)

- if the insured monthly benefit applying to the life insured has been issued with a medical loading of 75% or more (shown on your Policy schedule)
- to the extent that any increase under this benefit causes the insured monthly benefit amount applying to the life insured to exceed \$60,000.
- for amounts less than \$500 insured monthly benefit

This form must be signed and returned to us in the 30 days prior to the applicable policy anniversary at the address provided below.

Financial evidence may be required to establish that the financial position of the life insured's business supports the increase to the monthly insured amount.

1 Life insured details

Title	Surname			
Given names	Date of birth		/	/
Age	<i>You may exercise this option up to the policy anniversary following the life insured's 54th birthday.</i>			

2 Policy owner 1

Title	Surname			
Given names	Date of birth		/	/
Company/SMSF trustee name (if applicable)				
Address		State	Postcode	
Contact details	Work ()	Home ()		
	Mobile	Email		

3 Policy owner 2 (if applicable)

Title	Surname			
Address		State	Postcode	
Contact details	Work ()	Home ()		
	Mobile	Email		

4 Amount of increase being applied for

Insured monthly benefit increase amount \$	New total amount \$
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Any increase in cover will result in an increase to the premium amount payable. Contact your financial adviser for a quote.

5 What are your current monthly business expenses?

Complete only that section which applies to the type of cover you have currently

- (a) for ongoing fixed expenses cover, what is your estimate of the average monthly allowable business expenses you are responsible for? (Note: some expenses are not eligible for this insurance (e.g. partner share of expenses and salaries). Refer to the PDS for a list of business expenses that we will cover)

\$

- (b) for key person replacement cover, what is your estimate of the average monthly key person replacement costs you are responsible for? (Note: some expenses are not eligible for this insurance (e.g. costs attributed to a replacement person who is an immediate family member of the life insured). Refer to the PDS for your policy for a list of business expenses that we will cover)

\$

Please state your annual income from personal exertion currently and for the last 2 financial years (gross income of the business less any business expenses incurred to earn this income).

Current annual income: \$	
Last financial year (30/06/):	\$
Year before last (30/06/):	\$

If your annual income had decreased over the above periods, please provide clarification as to any reasons why your income had decreased:

6 Evidence of income

If your new total monthly benefit amount is higher than \$20,000, you will need to provide financial evidence to support the requested increase amount. Please check the following to confirm which evidence will be provided and attach to this completed form:

- A copy of your most recent 2 individual tax returns, and
- A copy of your most recent 2 business entity tax returns and profit and loss accounts for all related entities (if you are a sole trader and not operating under a separate business entity this evidence is not required)

7 Declaration

I/We have read the sections of the relevant Zurich Product Disclosure Statement for my policy which relate to the Future Insurability benefit or future increases feature, and I/we agree that those terms and conditions will apply to any increase in cover under this application.

I/We agree that this application will form the basis of the alteration to the policy and understand that premiums will change to reflect the increase in cover.

I/We understand that the cover applied for will not become effective until this application is accepted by Zurich in writing.

I/We understand that any special conditions or exclusions which apply to the existing cover, as shown on the policy schedule, will automatically apply to the increased cover.

Name of life insured

Signature of life insured

Date

X

/ /

Name of policy owner 1

Signature of policy owner 1

Date

X

/ /

Name of policy owner 2

Signature of policy owner 2

Date

X

/ /

Privacy

Zurich is bound by the Privacy Act 1988 (Cth). 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. 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

Any questions? Call 131 551

Please return the completed form to us:

By post, to **Zurich Australia Limited, Underwriting Department, Locked Bag 994, North Sydney NSW 2059**, or

By email, as a scanned attachment, to **life.newbusiness@zurich.com.au**