

Request to exercise the future insurability benefit

(Zurich Income Replacement and Zurich Income Protector/Plus)



This form allows you to increase your existing insured monthly benefit (and any super contributions monthly benefit) by up to 15 per cent on every policy anniversary, using the Future insurability benefit available under Zurich Income Replacement and Zurich Income Protector/Plus.

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.

Current policy information

| | |
|--|----------------|
| <input type="checkbox"/> Zurich Income Replacement | Policy Number: |
| <input type="checkbox"/> Zurich Superannuation Income Replacement | Policy Number: |
| <input type="checkbox"/> Zurich Income Protector/Plus | Policy Number: |
| <input type="checkbox"/> Zurich Superannuation Income Protector/Plus | Policy Number: |

Rules and restrictions

This increase cannot be made:

- after the policy anniversary following the life insured's 54th birthday
- if we are currently paying disability benefits or have ever paid disability benefits under your policy
- to the extent that after the increase, the monthly benefit will be more than:
 - 75% of the first \$320,000 of annualised claimable income
 - 50% of the next \$240,000 of annualised claimable income
 - 25% of the balance of annualised claimable income
 at that date
- to the extent that after the increase, the super contributions monthly benefit will be more than the actual average monthly super contributions made in the preceding 12 months (this applies to indemnity policies only)
- 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
- if the insured monthly benefit applying to the life insured has been issued with a medical loading (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 \$30,000.

This form must be signed and returned to us within 30 days of your policy anniversary at the address provided below.

Evidence of an increase in income may be required (as determined by us).

**This restriction does not apply to any Benefit type with a start date prior to 1 March 2012.*

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 \$ |
| Super contributions monthly benefit increase amount: \$ | New total amount \$ |
| if both benefits are included, new combined total amount: \$ | |

Any increase in cover will result in an increase to the premium amount payable. If your policy commenced after 1 March 2012, please contact your financial adviser for a quote, otherwise contact Zurich.

5 What is your current annual income from your principal occupation?

Employee: total remuneration paid by employer, including superannuation and other benefits.

Self-employed: gross income of the business less any business expenses incurred to earn this income.

\$

6 Evidence of income

If your new total monthly benefit amount is higher than the amounts shown in the following table, corresponding with your occupation class and benefit type (as shown on your policy schedule), you will need to provide financial evidence to support the requested increase amount.

| Occupation Class | Agreed value | Indemnity |
|------------------|--------------|-----------|
| A1/A1M/A1L | \$20,000 | \$20,000 |
| A2/A3/A4 | \$15,000 | \$20,000 |
| B1/B2/B3 | \$10,000 | \$20,000 |

Note: if your benefit type is endorsed agreed value, you will need to provide financial evidence to support any requested increase amount.

If evidence is required based on the above table, select from the following options to confirm which evidence will be provided and attach to this completed form:

If you are an employee, we will consider either of the following evidence:

- A signed/dated letter from your employer confirming your employment status, clearly stating the remuneration package including details of salary/wage, superannuation and other benefits, or
- if your new total monthly insured amount is less than \$20,000, a copy of your most recent individual tax return, PAYG summary or Group Certificate (if more than \$20,000, provide your most recent 2 years), or
- if your new total monthly insured amount is less than \$20,000, a copy of your most recent 2 payslips (showing at a minimum the year-to-date salary).

If you are self employed, we will require all of the following evidence:

- 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 received and read the sections of the relevant Zurich Product Disclosure Statement which relate to the Future insurability benefit, 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

Office use only

Cov Level P (built in) – no medical loading Cov Level C/S – (check FI flag for Y/N) IP and IP Plus – (check FI flag for Y/N)

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**