

Waiting period reduction feature application

(Zurich Income Replacement, Income Protector/Plus and FutureWise Disability Income)

This form allows you to reduce your waiting period on your Zurich Income Replacement, Zurich Income Protector/Plus policy if you have recently changed employer and you no longer have employer-provided salary continuance. To be completed by the life insured. To avoid delays, check that all questions have been answered fully. Please use BLOCK LETTERS.

Policy number/s



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 anything 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.

1 Current policy information (tick one)

Zurich Income Replacement → complete Section 2 Policy number: _____

Zurich Income Protector/Plus → complete Section 3 Policy number: _____

Zurich FutureWise Disability Income → complete Section 4 Policy number: _____

2 Declaration – Income Replacement only

(a) You must:

now be employed in the same occupation/industry in a full time capacity (in paid employment for more than 26 hours per week)

apply to Zurich within 30 days of ceasing employment with your 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

2 Declaration – Income Replacement only (continued)

You must not:

- have any ownership or financial interest in your employer's business
- have already reached the policy anniversary prior to the benefit expiry date
- be currently claiming disability benefits or have claimed disability benefits any time in the last 12 months
- have group salary continuance cover with your new employer
- have a benefit period which is 'lifetime'

(b) Alteration required

Reduce waiting period from 2 years to: 30 days 60 days 90 days Other* _____

* cannot be less than 30 days

3 Declaration – Income Protector/Plus only

(a) You must:

- have a waiting period of either '1 year' or '2 years'
- apply to Zurich within 30 days of ceasing employment with your previous employer
- attach evidence of your previous salary continuance cover and the cessation of employment with the employer which supplied this cover (including the date of employment cessation)
- be engaged in full-time paid employment with a new employer

You must not:

- have elected to take up any continuation of cover option on the salary continuance cover you held with your previous employer
- be on claim or eligible to claim (on either your above-mentioned Zurich policy or your salary continuance policy) at the time of applying to reduce the waiting period

(b) Alteration required

Reduce waiting period from

1 year 2 years TO 1 year 90 days

4 Declaration – FutureWise Disability Income only

(a) You must:

- have a waiting period of either '1 year' or '2 years'
- apply to Zurich within 30 days of ceasing employment with your previous employer
- attach evidence of your previous salary continuance cover and the cessation of employment with the employer which supplied this cover (including the date of employment cessation)
- be engaged in gainful employment of at least 20 hours per week with a new employer

You must not:

- have elected to take up any continuation of cover option on the salary continuance cover
- be on claim or eligible to claim (on either policy) at the time of applying to reduce the waiting period

(b) Alteration required

Reduce waiting period from

1 year 2 years TO 1 year 90 days

5 Declaration – all policies

I/We agree that I/We:

- have read and understood the Duty of Disclosure as detailed on Page 1 of this application and agree to be bound by it;
- make this application on the basis of the information provided; and
- understand that a premium increase may occur if my/our application is accepted.

Name of life insured

Signature of life insured

Date

X

/ /

Name of policy owner (if different to above)

Signature of policy owner

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 Customer Care, Underwriting Department, Locked Bag 994, North Sydney NSW 2059**, or

By email, as a scanned attachment, to **client.service@zurich.com.au**