

ANZ SMART CHOICE SUPER AND PENSION

GROUP LIFE POLICY FOR DEATH AND TPD COVER
THE TERMS OF THIS DOCUMENT ARE EFFECTIVE FROM 17 MARCH 2018.



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1. ABOUT THIS POLICY

1.1 OVERVIEW

- 1.1.1 This Policy sets out the terms of Death Cover and TPD Cover upon which we agree to pay you Benefits in respect of Insured Members, and the rights and obligations which you and we must observe.
- 1.1.2 This Policy is issued to you, in your capacity as the trustee of the Fund, on the basis that the Fund is a complying superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth), as amended. If the Fund ceases to be a complying superannuation fund, you must notify us immediately.
- 1.1.3 All Benefits under this Policy are payable to you, or in accordance with your direction.
- 1.1.4 We do not provide income protection or salary continuance benefits under this Policy.

1.2 UNDERSTANDING THE POLICY

- 1.2.1 In this Policy, some phrases and words used have a special meaning. These words and phrases are defined in:
 - (a) clause 11;
 - (b) the Schedules to this Policy;
 - (c) clause 1.2.3;
 - (d) within the body of some clauses; and
 - (e) where applicable, in a Decision Note.
- 1.2.2 To the extent of any inconsistency, the following order of priority applies in respect of Cover for a particular person:
 - (a) the terms of any Decision Note applying to the person's Cover;
 - (b) the terms of the Schedules; and
 - (c) the remaining terms of the Policy.
- 1.2.3 In this Policy, unless the context otherwise indicates:
 - (a) "we," "our" and "us" means OnePath Life Limited ABN 33 009 657 176 whose principal office is at 347 Kent Street, Sydney, NSW 2000, and includes any properly appointed delegates;
 - (b) "you" and "your" means OnePath Custodians Pty Limited ABN 12 008 508 496 whose principal office is at 347 Kent Street, Sydney, NSW, 2000, and includes your properly appointed delegates;
 - (c) the singular includes the plural and vice versa;
 - (d) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
 - (e) references to statutes, regulations or rules (or sections or regulations thereof) means and includes such statutes, regulations or rules as amended from time to time or as replaced by such other statute, regulation or rule with substantially the same objects;
 - (f) any reference to a statute includes a reference to any subordinate legislation made under it;
 - (g) any words expressed in the masculine apply equally in the feminine and vice versa;
 - (h) a reference to "\$" or "dollar" is to Australian currency;
 - (i) a reference to a party includes that party's executors, administrators, successors and permitted assigns and, in the case of a trustee, includes a substituted trustee;
 - (j) a reference to a document (including this Policy) is to that document as varied, novated, ratified or replaced from time to time; and
 - (k) a reference to a party, clause or Schedule, is a reference to a party, clause or Schedule, to or of this Policy, and a reference to this Policy includes all Schedules to it.
- 1.2.4 Headings have been included in this Policy for convenience, but the headings are not relevant to the interpretation of this Policy.
- 1.2.5 Should any provision of this Policy be invalid in whole or in part or be required to be limited or read down in order to be valid, the provision shall be severed to the extent of the invalidity but the remainder of the provision shall continue in full force and effect.
- 1.2.6 If we require an amount to be paid on or by a certain day, and that day is not a Business Banking Day, we consider the requirement satisfied if the amount is paid on or by the next Business Banking Day.

1.3 DURATION

- 1.3.1 This Policy commences on the Policy Start Date.
- 1.3.2 This Policy remains in force until it is terminated in accordance with clause 2.7.

1.4 COOLING OFF RIGHTS

- 1.4.1 If an Insured Member has exercised any cooling-off rights against you, any Cover we provided in respect of that Insured Member is automatically cancelled effective from the date the Cover commenced.
- 1.4.2 Where Cover is cancelled in accordance with clause 1.4.1, we will refund any relevant Premium received by us since the Cover Commencement Date after deducting any expenses we reasonably incurred in relation to the Cover.

1.5 VARIATION OF POLICY

- 1.5.1 This Policy may only be varied by a document signed by or on behalf of each party.

1.6 GUARANTEED RENEWABLE

- 1.6.1 Provided you pay Premiums in accordance with the terms of this Policy, we guarantee to continue this Policy until the Policy terminates in accordance with clause 2.7.

1.7 DUTY OF DISCLOSURE

- 1.7.1 You must comply with the Duty of Disclosure.

1.8 YOUR OBLIGATIONS

- 1.8.1 Unless we otherwise agree in writing, you must supply us with all Member Information:
 - (a) at least monthly (or less regularly, as agreed);
 - (b) on termination of the Policy;
 - (c) on the date Lifestage Cover commences; and
 - (d) within 60 days of the date of our request.

2. GENERAL TERMS AND CONDITIONS

2.1 BECOMING AN INSURED MEMBER

- 2.1.1 Only an Eligible Person can become an Insured Member under this Policy.
- 2.1.2 An Eligible Person becomes an Insured Member when he or she meets the requirements of this Policy to obtain the applicable Cover.

2.2 GENERAL TERMS AND CONDITIONS OF COVER

- 2.2.1 All of the following terms and conditions apply to any Cover provided under this Policy:
 - (a) the total Insured Amount in respect of an Insured Member cannot exceed the Maximum Benefit Level;
 - (b) except under Lifestage Cover, the Insured Amount of TPD Cover cannot exceed the Insured Amount of Death Cover;
 - (c) an Insured Member cannot hold TPD Cover only; and
 - (d) unless otherwise specified, where we have accepted an application for transfer to this Policy of any unitised cover under a policy issued by us or another insurer which is not a multiple of \$1,000, such cover will be converted to a fixed Insured Amount rounded up to the nearest multiple of \$1,000.
- 2.2.2 We provide Cover under this Policy subject to certain monetary limits with respect to the amount of Benefit, including but not limited to the Short-Form Maximum Benefit Level, the Maximum Benefit Level and the Maximum Individual Transfer Amount. We may vary these limits subject to providing you with 90 days' written notice of our intention to do so. We will not reduce the monetary limits with respect to the amount and type of Cover held by an existing Insured Member immediately before any variation.
- 2.2.3 You may make a written request to us to vary any monetary limits set out in clause 2.2.2. If we approve any such request, we must do so in writing and notify you of the effective date of the approval and the increased or decreased level that we have approved.
- 2.2.4 You may ask us to provide Cover for a particular Member on different terms to those in this Policy. We may agree, or refuse your request for any reason. If we agree to special terms, we will issue a Decision Note.

2.3 APPLICATIONS FOR COVER

- 2.3.1 Where an application is required to obtain or vary Cover:
 - (a) we can decline the application for any reason;
 - (b) we can accept the application subject to any conditions, exclusions and/or loadings, as we consider appropriate;
 - (c) when we are considering the application, we may request any medical, health, financial and other information which we reasonably require to assess that application;
 - (d) the application must be in the form acceptable to us;
 - (e) the Member, or you on behalf of the Member, must submit the application; and
 - (f) the application can only be made for an Insured Amount up to the Maximum Benefit Level and in \$1,000 increments, subject to:
 - (i) either a Short-Form Personal Health Statement or a Full Personal Health Statement being submitted to apply for an Insured Amount up to the Short-Form Maximum Benefit Level; and
 - (ii) a Full Personal Health Statement being submitted in the following circumstances:
 - A. where the requested Insured Amount is higher than the Short-Form Maximum Benefit Level;
 - B. where we consider we require a Full Personal Health Statement, after consideration of the Short-Form Personal Health Statement; or
 - C. if the Insured Member still wishes to be considered by submitting a Full Personal Health Statement where the Short-Form Personal Health Statement application under clause 2.3.1(f)(i) was not accepted by us.

2.4 VARIATION OF COVER

- 2.4.1 Subject to clauses 2.2.1(b) and 2.3, an Insured Member may request an increase or decrease in the Insured Amount of:
- (a) his or her Death Cover and TPD Cover;
 - (b) only the TPD portion of his or her Death Cover and TPD Cover;
 - (c) only the Death portion of his or her Death Cover and TPD Cover; or
 - (d) his or her Death Cover only.
- 2.4.2 We will reduce the Insured Amount of Lifestage Cover upon receipt of a request from the Insured Member in a form acceptable to us, whether written, online or verbal, without requiring an application or Underwriting.
- 2.4.3 If we reduce the Insured Member's Lifestage Cover under clause 2.4.2, an Insured Member's Lifestage Cover ceases and Choose Your Own Cover commences, on the date determined in accordance with clause 4.2.2. Any individual conditions including Premium loadings, Pre-Existing Condition Exclusions, other exclusions, or restrictions, which applied to the former Cover, will continue to apply to the reduced Cover until such time as they expire according to their terms.
- 2.4.4 We will reduce the Insured Amount of Choose Your Own Cover upon receipt of a request from the Insured Member in a form acceptable to us, without Underwriting.
- 2.4.5 An application for Choose Your Own Cover is required in the circumstances listed in clause 3.2.3.

2.5 NO TRANSFER OF COVER WITHIN SMART CHOICE

- 2.5.1 We will not transfer Cover from this Policy to the Smart Choice Employer Policy.
- 2.5.2 We will not transfer Cover from the Smart Choice Employer Policy to this Policy.

2.6 CANCELLATION OF COVER

- 2.6.1 Subject to clause 2.6.2, an Insured Member may cancel his or her Cover by giving a request to us in an acceptable form, whether written or verbal. Cover ceases on the day set out in clause 4.7.1(j), to be read without the preamble wording to clause 4.7.1.
- 2.6.2 Where an Insured Member has Death Cover and TPD Cover, he or she:
- (a) cannot cancel Death Cover only and retain TPD Cover;
 - (b) may cancel both Death Cover and TPD Cover in their entirety; and
 - (c) may cancel TPD Cover only, in which case the existing Death Cover continues. If they hold Lifestage Cover, their existing Death Cover continues as Lifestage Death Cover.

2.7 TERMINATION OF THIS POLICY

- 2.7.1 You may terminate this Policy:
- (a) at any time by giving us at least 90 days' written notice; and
 - (b) by giving us at least 90 days' written notice, where there is a change in the Effective Control of OnePath Life Limited.
- 2.7.2 We may terminate this Policy in any of the following circumstances:
- (a) on or after the 61st day after the Premium Due Date, where the Total Premium due under this Policy remains unpaid for 60 days from the Premium Due Date and provided 30 days' written notice is given to you. Alternatively, we may charge interest in accordance with clause 8.3;
 - (b) on or after the 91st day from the date of our request for the information specified in clause 1.8.1 or 8.1.2(f), if you have failed to provide us with the Member Information or any other information we reasonably require, provided 60 days' written notice is provided to you;
 - (c) if permitted or required by law; and
 - (d) by giving you at least 90 days' written notice, where there is a change in the Effective Control of OnePath Custodians Pty Limited, provided the termination date occurs after the expiry of 1 year from the Policy Start Date.

- 2.7.3 Termination of this Policy will not:
- (a) reduce the liability for any Premiums due and payable up to the day of termination; or
 - (b) affect the entitlement of an Insured Member to make a claim where the Claim Incurred Date is prior to the date of termination and whilst Cover for that Insured Member is in force.
- 2.7.4 If this Policy is terminated, any over payment of Premium will be refunded to you, and any under payment of Premium is payable to us, as the case may be.
- 2.7.5 If you dispute any Premium due (or part of it) in good faith, you must inform us promptly of the dispute in writing; and pay all undisputed amounts.

2.8 REINSTATEMENT OF COVER

- 2.8.1 If a Member wishes to obtain Cover at any time after his or her Lifestage Cover or Choose Your Own Cover under this Policy has ceased for any reason, the Member must apply for Choose Your Own Cover in accordance with clause 3.2.1. We may accept or decline that application in accordance with clause 2.3.1. We will not provide Cover for the period from the date Cover last ceased and the date Cover commences in accordance with clause 4.2.
- 2.8.2 Despite clause 2.8.1, a Member whose Choose Your Own Cover, Lifestage Death Cover or Lifestage Death and TPD Cover has ceased under clause 4.7.1(c), or under clause 4.7.1(d) due to a call out order under the *Defence Act 1903* (Cth), may request, in a form acceptable to us whether in writing or verbal, reinstatement of Cover as Lifestage Cover subject to the Pre-Existing Condition Exclusion.
- 2.8.3 Upon receipt of the request for reinstatement of Cover set out in clause 2.8.2, we will provide Lifestage Cover subject to the Pre-Existing Condition Exclusion without requiring Underwriting, in accordance with clauses 2.8.4 and 2.8.5, if the Member satisfies the eligibility criteria in clause 3.1.1 or 3.1.3 as at the date of his or her request.
- 2.8.4 Any Lifestage Cover which is provided in accordance with clause 2.8.3 commences on the later of:
- (a) the day we receive the Member's request;
 - (b) the day there are sufficient funds in the relevant Account to pay for one month's Premium for the Lifestage Cover; and
 - (c) where Cover ceased in accordance with clause 4.7.1(d) due to a call out order under the *Defence Act 1903* (Cth), the day that the Member has completed his or her call out order, supported by evidence satisfactory to us.
- 2.8.5 With respect to clauses 2.8.2 to 2.8.4:
- (a) an Insured Member cannot request reinstatement of his or her Choose Your Own Cover or Lifestage Cover if their Cover ceased for any reason other than as specified in clause 2.8.2;
 - (b) the Pre-Existing Condition Exclusion applies to any reinstated Lifestage Cover provided in accordance with clause 2.8.3, from the date the Member made the request for reinstatement of Cover set out in clause 2.8.2;
 - (c) we do not provide any Cover for the period from the date the Insured Member's Cover last ceased and the date reinstated Lifestage Cover commences in accordance with clause 2.8.4; and
 - (d) we do not provide Lifestage TPD Cover if, as at the date of the Member's request, the Member has previously opted out of, or has been declined for, TPD Cover.

3. ELIGIBILITY

3.1 LIFESTAGE COVER

3.1.1 Subject to clause 3.1.4, we provide Lifestage Death Cover automatically subject to the Pre-Existing Condition Exclusion, for a Member who is not a Legacy Insured Member, if:

- (a) on the day Lifestage Cover is to commence, the Member:
 - (i) has been admitted to the Pension Division, Retail Division or TTR Division of Smart Choice;
 - (ii) is either:
 - A. an Australian Resident; or
 - B. a holder of a Visa;
 - (iii) is residing in Australia;
 - (iv) is aged at least the Minimum Benefit Entry Age and less than the Maximum Benefit Entry Age;
 - (v) is not entitled to claim, nor in the process of claiming, has never claimed, is not entitled to be paid and has never been paid, a Terminal Illness Benefit or a terminal illness benefit under any other policy issued by us or any other insurer; and
 - (vi) in respect of the Legacy Uninsured Members only, has not previously opted out of, and has not been declined for, death cover under the Legacy Policy; and
- (b) by the Third Premium Due Date after the Lifestage Death Cover is due to start under clause 4.1.1, the amount of Premium paid in respect of the Member is sufficient to cover the number of days from the day Cover is due to start to the Third Premium Due Date.

For the avoidance of doubt, if a person dies, becomes Terminally Ill or becomes TPD before the Third Premium Due Date, the person will still satisfy clause 3.1.1(b) if the amount of Premium paid in respect of the person by the Third Premium Due Date is sufficient to cover the number of days from the day their Cover is due to start to the Third Premium Due Date, or to the date of death if the Member has died.

3.1.2 We may also provide Lifestage Death Cover subject to the Pre-Existing Condition Exclusion, for a Member if we agree in writing to provide Lifestage Cover in respect of that person.

3.1.3 An Eligible Person, who is eligible to obtain Lifestage Cover for Death Cover in accordance with clause 3.1.1 or 3.1.2, can request in writing at any time to obtain Lifestage Cover for TPD Cover (including in his or her Membership Application). We will provide Lifestage Death and TPD Cover automatically, subject to the Pre-Existing Condition Exclusion, without requiring any other form of application for cover or Underwriting, provided he or she, as at the date the Lifestage Cover for TPD Cover is to commence:

- (a) has been admitted to the Retail Division of Smart Choice;
- (b) is not entitled to claim, is not in the process of claiming, is not in receipt of, is not in a waiting period for (if a waiting period applies), has not been paid, and is not entitled to be paid, any terminal illness or total and permanent disablement type benefit from any policy issued by us or any other insurer;
- (c) is not entitled to claim, is not in the process of claiming, is not in receipt of, is not in a waiting period for (if a waiting period applies), has not been paid, and is not entitled to be paid, any income support type benefit from any source, including but not limited to workers' compensation benefits, statutory motor accident benefits or income protection type benefits (including government income support benefits of any kind); and
- (d) in respect of the Legacy Uninsured Members only, has not previously opted out of, nor been declined for, total and permanent disablement cover under the Legacy Policy.

Ineligibility for Automatic Lifestage Cover

3.1.4 A Member who is aged less than the Minimum Benefit Entry Age on the day they are admitted to Smart Choice is not eligible for Lifestage Cover and will not become eligible on the day they reach the Minimum Benefit Entry Age.

3.1.5 We do not provide Lifestage Cover automatically for a person who does not meet all the conditions required for Lifestage Cover under clause 3.1.1 or 3.1.3.

3.2 CHOOSE YOUR OWN COVER

- 3.2.1 A person may apply for Choose Your Own Cover in the circumstances outlined in clause 3.2.3, if, on the Cover Commencement Date, he or she:
- (a) for Choose Your Own Death Cover, has been admitted to the Retail Division, Pension Division, or TTR Division of Smart Choice;
 - (b) for Choose Your Own Death and TPD Cover, has been admitted to the Retail Division of Smart Choice;
 - (c) is either:
 - (i) an Australian Resident; or
 - (ii) a holder of a Visa;
 - (d) is residing in Australia; and
 - (e) is aged at least the Minimum Benefit Entry Age and less than the Maximum Benefit Entry Age.
- 3.2.2 Except in the circumstances set out in clauses 2.4.2, 2.4.4, 3.6 and 3.7, we will assess an applicant's eligibility for Choose Your Own Cover upon receipt of an application submitted in accordance with clause 3.2.1.
- 3.2.3 In any of the following circumstances, a person must apply for Choose Your Own Death Cover or Choose Your Own Death and TPD Cover, in order to have that Cover under this Policy:
- (a) he or she is not an Eligible Person for, or is not entitled to, Lifestage Cover;
 - (b) he or she wishes to increase the Insured Amount of Cover;
 - (c) he or she wishes to increase the Insured Amount of any Lifestage Cover, which was provided subject to the Pre-Existing Condition Exclusion;
 - (d) he or she wishes to apply to remove the Pre-Existing Condition Exclusion and retain the same Insured Amount of Cover;
 - (e) he or she wishes to increase the Insured Amount of Cover, which was provided subject to any restrictions, special conditions and/or exclusions;
 - (f) he or she wishes to remove any loadings or exclusions that apply to his or her Cover;
 - (g) he or she wishes to re-apply for Cover where Cover ceased under this Policy for any reason;
 - (h) he or she wishes to fix the Insured Amount of any Lifestage Cover, unless clause 3.7 applies; and
 - (i) any other circumstance where we require that Cover be Underwritten, excluding where this Policy provides Cover automatically.

3.3 INTERIM ACCIDENT COVER

- 3.3.1 Interim Accident Cover is provided with respect to an Eligible Person's application for Choose Your Own Cover under clause 3.2.
- 3.3.2 Interim Accident Cover is only available if as at the date of the relevant application for Choose Your Own Cover, the applicant:
- (a) is a Member;
 - (b) is either:
 - (i) an Australian Resident; or
 - (ii) a holder of a Visa who is permanently residing in Australia;
 - (c) is residing in Australia; and
 - (d) is aged at least the Minimum Benefit Entry Age and less than the Maximum Benefit Entry Age.
- 3.3.3 Subject to clause 3.3.2, Interim Accident Cover commences on the day we receive an application for Choose Your Own Cover which is completed to our satisfaction and signed by the Member applying for Choose Your Own Cover.
- 3.3.4 Interim Accident Cover ceases on the earliest of:
- (a) the day the Cover applied for starts;
 - (b) the day we decline the application;
 - (c) the 22nd day after the relevant Acceptance Date, where we accept the application subject to special terms;
 - (d) the day we are notified that the Eligible Person rejects the relevant special terms, where we accept the application subject to special terms;

- (e) the day the applicant ceases to be an Eligible Person;
 - (f) the day the application is withdrawn;
 - (g) 90 days after the date Interim Accident Cover commences;
 - (h) the day we cancel Interim Accident Cover as permitted or required by law;
 - (i) the date the relevant Member attains the Benefit Expiry Age for the type of Cover applied for; and
 - (j) the day this Policy is terminated under clause 2.7.
- 3.3.5 Interim Accident Cover is not provided if the cover applied for in the application would normally be declined or deferred under our Underwriting Rules.
- 3.3.6 Interim Accident Cover is subject to the relevant benefit exclusions set out in clause 7.

3.4 LIFE EVENTS COVER

- 3.4.1 An Insured Member may apply for Life Events Cover on the occurrence of a Specific Life Event in accordance with clauses 3.4.2 to 3.4.6.
- 3.4.2 An Insured Member may apply for Life Events Cover, if:
- (a) he or she is less than 55 years of age as at the date of occurrence of the Specific Life Event; and
 - (b) as at the date of application:
 - (i) his or her Cover has not ended under this Policy; and
 - (ii) he or she is not entitled to claim, nor in the process of claiming, is not in a waiting period for, and is not entitled to a terminal illness, total and permanent disablement and/or income protection type benefit from this Policy or any other policy issued by us or any other insurer.
- 3.4.3 Life Events Cover is provided only if all of the following terms and conditions are satisfied:
- (a) we have received a "Life Events Cover Option Form" within 30 days of the occurrence of the Specific Life Event, which has been fully completed to our satisfaction and includes all evidence we require to establish the Member's good health to our satisfaction;
 - (b) we have received proof of the occurrence of the Specific Life Event specified in Schedule 3, to our satisfaction;
 - (c) the Insured Member has not previously applied for a Specific Life Event in the past 12 months, and is subject to a maximum of three accepted Life Events Applications during the period of the Insured Member's membership in the Fund; and
 - (d) if the Insured Member's application relates to the Specific Life Event of marriage, the Insured Member has not previously had an application for an increase of Cover accepted by us under this Policy in respect of a previous marriage; and
 - (e) we accept the application for Life Events Cover in writing.
- 3.4.4 If we accept an application for Life Events Cover:
- (a) we will issue a Decision Note to you in respect of the Insured Member; and
 - (b) the Life Events Cover will be provided:
 - (i) on the same terms and conditions, including but not limited to any exclusions, special conditions and/or premium and other loadings, which apply to the Insured Member's Insured Cover as at the date of acceptance of the Life Events Cover; and
 - (ii) for the amount of increase as specified in an applicable Decision Note.
- 3.4.5 The maximum amount of Life Events Cover will be the lesser of:
- (a) 25% of the Insured Amount for the type of Cover held as at the date Life Events Cover commences; and
 - (b) \$200,000,
- subject to the total Insured Amount for the type of Cover held by the Insured Member after the acceptance of the Life Events Cover, not exceeding the relevant Maximum Benefit Level.
- 3.4.6 The Life Events Cover will be:
- (a) provided as:
 - (i) Choose Your Own Cover, where the Insured Member's existing Cover is Lifestage Cover. Any existing Lifestage Cover the Insured member holds will be converted into an equivalent Insured Amount of Choose Your Own Cover; and

- (ii) Choose Your Own Cover, where the Insured Member's existing Cover is Choose Your Own Cover; and
- (b) provided as additional:
 - (i) Death Cover, where the existing Cover is Death Cover only; or
 - (ii) Death and TPD Cover, where the existing Cover is Death and TPD Cover.

3.5 INDIVIDUAL TRANSFER APPLICATIONS

- 3.5.1 An Eligible Person, or an Insured Member, who has current Previous Cover may apply to transfer their Previous Cover to this Policy by completing the Individual Transfer Application.
- 3.5.2 We will assess the Individual Transfer Application only upon receipt of all evidence we reasonably require to verify the Previous Cover and its currency, and to assess the application. We may accept, decline or defer a person's Individual Transfer Application in our sole discretion.
- 3.5.3 If we accept the Individual Transfer Application:
- (a) Cover is provided conditional upon cancellation of the Previous Cover;
 - (b) any loadings, exclusions, restrictions or limitations which applied to the Previous Cover will also apply to the Insured Member's Cover or additional Cover provided under the Individual Transfer Terms, unless we agree otherwise in writing;
 - (c) Cover commences on the Acceptance Date, as long as you pay us by the Third Premium Due Date, an amount sufficient to cover Premium for the number of days from the day the Cover is due to start to the Third Premium Due Date;
 - (d) the terms and conditions of this Policy apply, including the terms and conditions contained in the Decision Note;
 - (e) Cover is provided as Choose Your Own Cover. If the Insured Member's existing Cover is Lifestage Cover, we will convert that Lifestage Cover into an equivalent Insured Amount of Choose Your own Cover; and
 - (f) any Cover that comes into force is in addition to any existing Cover for the person under this Policy (if any).
- 3.5.4 (a) Subject to clauses 2.2.1(a) and 2.2.1(b), if we accept the application for a person who is not an Insured Member, the Insured Amount is the lesser of:
- (i) the equivalent dollar amount of the Previous Cover or the amount applied for (if less), which may be rounded up to the nearest \$1,000 where necessary which we accept; and
 - (ii) the Maximum Individual Transfer Amount.
- 3.5.5 (b) If we accept the application for an Insured Member, as at the day we accept the application, the Insured Amount is the lesser of:
- (i) the sum of:
 - A. the Insured Amount of the existing Cover; and
 - B. the dollar amount of the insured cover under the Previous Cover or the amount applied for (if less), which we accept, up to the Maximum Individual Transfer Amount; and
 - (ii) the Maximum Benefit Level.

3.6 LEGACY CHANGEOVER COVER FOR LEGACY INSURED MEMBERS

Automatic Legacy Changeover Cover

- 3.6.1 We provide Legacy Changeover Cover automatically in respect of a Legacy Insured Member if, on the Changeover Date, the person:
- (a) is a Member;
 - (b) is either:
 - (i) an Australian Resident; or
 - (ii) a holder of a Visa who is residing in Australia;
 - (c) is aged at least the Minimum Benefit Entry Age and less than the Maximum Benefit Entry Age;
 - (d) has not had a claim admitted, is not in the process of claiming, is not in a waiting period for, and is not entitled to be paid, a benefit for terminal illness or total and permanent disablement under any policy issued by us or any other insurer; and

- (e) the Member has not opted out of, or been declined or excluded from obtaining, total and permanent disablement cover under the Legacy Policy for any reason.

Legacy Changeover Cover provided as Choose Your Own Cover by election – 90 Day Special Offer

- 3.6.2 We provide Legacy Changeover Cover under clause 3.6.1 automatically as Lifestage Cover. However, a Legacy Insured Member entitled to Legacy Changeover Cover can instead elect to receive the Legacy Changeover Cover as an amount of Choose Your Own Cover as specified in clause 5.3.2, without Underwriting. This offer expires 90 days after the Changeover Date.
- 3.6.3 To elect to receive Legacy Changeover Cover as Choose Your Own Cover, you must receive the Insured Member's written or verbal election within 90 days of the Changeover Date. We will not provide Choose Your Own Cover for an Insured Member under clause 3.6.2 if you receive their election more than 90 days after the Changeover Date. You must retain a record of every verbal election you receive, for at least 12 years from the date you receive the election, or any longer period the law requires.
- 3.6.4 If an Insured Member elects to receive Legacy Changeover Cover as Choose Your Own Cover, we do not provide Lifestage Cover under clause 3.6.1. Lifestage Cover for the Insured Member automatically converts to Choose Your Own Cover effective from the Changeover Date.

Conditions applicable to Legacy Changeover Cover

- 3.6.5 We provide Legacy Changeover Cover under this clause 3.6 as:
 - (a) Death Cover only, if the Insured Member held death cover only under the Legacy Policy immediately before the Changeover Date; and
 - (b) Death and TPD Cover, if the Insured Member held death and total and permanent disablement cover under the Legacy Policy immediately before the Changeover Date.
- 3.6.6 Legacy Changeover Cover is subject to any exclusions, loadings, special conditions or restrictions that applied to the Insured Member's cover under the Legacy Policy immediately before the Changeover Date. If a Member wishes to remove an exclusion, loading special condition or restriction from their Legacy Changeover Cover, they must apply under clause 3.2.
- 3.6.7 The terms of this Policy will apply to an Insured Member's Legacy Changeover Cover from the Cover Commencement Date.

3.7 90 DAY SPECIAL OFFER – ELECTION TO FIX COVER AS AT 17 MARCH 2018

- 3.7.1 An Insured Member with Lifestage Cover on 17 March 2018 can elect, until 17 June 2018, to fix the Insured Amount of their Lifestage Cover that applied immediately before 17 March 2018, without Underwriting. This offer expires on 17 June 2018.
- 3.7.2 To elect to fix the Insured Amount of Cover under clause 3.7.1, you must receive the Member's written or verbal election on or before 17 June 2018. We will not fix Cover for an Insured Member if you receive their election after 17 June 2018. You must retain a record of every verbal election you receive, for at least 12 years from the date you receive the election, or any longer period the law requires.
- 3.7.3 If a Member elects to fix their Cover, we will convert their Lifestage Cover to Choose Your Own Cover of the same type as, and with an Insured Amount equal to that of, the Member's Lifestage Cover immediately before 17 March 2018.
- 3.7.4 Any loadings, exclusions and restrictions that applied to a Member's Lifestage Cover immediately before 17 March 2018 will continue to apply to the converted Choose Your Own Cover provided under this clause 3.7. This includes any Pre-Existing Condition Exclusion that applies to a Member's Lifestage Cover immediately before 17 March 2018. If a Member wishes to remove the Pre-Existing Condition Exclusion from their Cover, they must apply under clause 3.2.3(d).
- 3.7.5 We will convert the Member's Lifestage Cover to Choose Your Own Cover in accordance with this clause 3.7 as at 17 March 2018, even though you receive the Member's election after 17 March 2018, and provided you receive it on or before 17 June 2018.

4. PERIOD OF COVER

4.1 WHEN LIFESTAGE COVER COMMENCES

- 4.1.1 Lifestage Death Cover provided under clause 3.1.1 for an Eligible Person starts on the day you first receive a contribution in respect of the Member into the Pension Division, Retail Division or TTR Division (as applicable).
- 4.1.2 Lifestage Cover for TPD Cover provided under clause 3.1.3 commences on the later of:
- (a) the day we receive the Member's request under clause 3.1.3;
 - (b) the day the Insured Member specifies in their request under clause 3.1.3; and
 - (c) the day you first receive a contribution in respect of the Member into the Pension Division, Retail Division or TTR Division (as applicable).
- 4.1.3 Lifestage Cover we agree to provide under clause 3.1.2 starts on the day we agree in writing.

4.2 WHEN CHOOSE YOUR OWN COVER COMMENCES

- 4.2.1 Unless clause 2.4.2, 2.4.4, 3.7 or 3.6 applies, Choose Your Own Cover does not start unless we accept an application for the Choose Your Own Cover in writing.

Reduction in Choose Your Own Cover or Lifestage Cover

- 4.2.2 If an Insured Member requests a decrease in their Choose Your Own Cover under clause 2.4.4, or in their Lifestage Cover under clause 2.4.2, the Choose Your Own Cover starts on the later of:
- (a) the date we receive the Insured Member's request; and
 - (b) the date specified in the Insured Member's request.
- Any special terms, including any Pre-existing Condition Exclusion, that applied to the former Cover, will continue to apply to the reduced Cover.

Special Offer – Election to Fix Cover under clause 3.7

- 4.2.3 Choose Your Own Cover provided under clause 3.7 starts on 17 March 2018.

Application to remove a restriction, special condition or exclusion or fix Cover

- 4.2.4 If we accept an application for Choose Your Own Cover to:
- (a) remove a restriction, special condition, loading or exclusion, including a Pre-Existing Condition Exclusion; or
 - (b) fix the Insured Amount of Lifestage Cover,
- the Choose Your Own Cover starts on the Acceptance Date.

Choose Your Own Cover accepted without special terms

- 4.2.5 Unless clause 4.2.4 applies, if we accept an application for Choose Your Own Cover without any special terms, the Choose Your Own Cover starts on the Acceptance Date, as long as the Premium for the new Choose Your Own Cover required to cover the number of days from the Acceptance Date to the Third Premium Due Date, is paid by the Third Premium Due Date.
- 4.2.6 If the Premium is not paid as required under clause 4.2.5, the Choose Your Own Cover does not start. The Member's Cover immediately before the Acceptance Date (if any) continues, including any special terms that applied to that Cover.
- 4.2.7 For the avoidance of doubt, if a person dies, becomes Terminally Ill or becomes TPD before the Third Premium Due Date, the new Choose Your Own Cover for the person will start as set out in clause 4.2.5, if you pay us by the Third Premium Due Date, an amount for the Choose Your Own Cover sufficient to cover Premium for the number of days from the day the Choose Your Own Cover is due to start to the Third Premium Due Date, or to the date of death if the Member has died.

Choose Your Own Cover accepted with special terms

- 4.2.8 If we accept an application for Choose Your Own Cover, but subject to special terms, the Choose Your Own Cover will not start unless the Member accepts the special terms in writing. We will notify the Member in writing of those special terms and ask the Member to return their signed acceptance of the special terms within 21 days of the Acceptance Date, if they accept the special terms.
- 4.2.9 Choose Your Own Cover that is subject to special terms starts on the Acceptance Date as long as we receive:
- (a) the Member's signed acceptance within 21 days of the Acceptance Date; and
 - (b) the Premium for the Choose Your Own Cover required to cover the number of days from the Acceptance Date to the Third Premium Due Date, by the Third Premium Due Date.

- 4.2.10 Choose Your Own Cover that we accept only with special terms does not start if one or both of clauses 4.2.9(a) and 4.2.9(b) are not satisfied, including if:
- (a) the Member rejects the special terms;
 - (b) we don't receive the Member's signed acceptance of the special terms within 21 days of the Acceptance Date;
 - (c) we receive the Member's signed acceptance of the special terms more than 21 days after the Acceptance Date;
or
 - (d) we don't receive the Premium for the new Choose Your Own Cover, required to cover the number of days from the Acceptance Date to the Third Premium Due Date, by the Third Premium Due Date.

If Choose Your Own Cover does not start under clause 4.2.9, the Member's Cover immediately before the Acceptance Date (if any) continues, including any special terms that applied to that Cover.

For the avoidance of doubt, if a person dies, becomes Terminally Ill or becomes TPD before the Third Premium Due Date, the new Choose Your Own Cover for the person will start as set out in clause 4.2.9, if you pay us by the Third Premium Due Date, an amount for the Choose Your Own Cover sufficient to cover Premium for the number of days from the day the Choose Your Own Cover is due to start to the Third Premium Due Date, or to the date of death if the Member has died.

- 4.2.11 If we receive the Member's signed acceptance of special terms later than 21 days after the Acceptance Date, the Choose Your Own Cover does not start on the Acceptance Date. However we may agree to start the Choose Your Own Cover at a later date. We may require evidence of health and other information from the Insured Member. If we agree to start the Choose Your Own Cover at a later date, we will notify you of the Choose Your Own Cover start date in writing.
- 4.2.12 If the Choose Your Own Cover is provided subject to special terms, we will set out the special terms in a Decision Note for the Member, together with the start date of the Choose Your Own Cover.
- 4.2.13 If Choose Your Own Cover is provided subject to special terms, such as any restriction, exclusion or loading, the entire Insured Amount of Choose Your Own Cover is subject to the special terms.

Choose Your Own Cover replaces existing Cover

- 4.2.14 When Choose Your Own Cover starts, it replaces all Cover (including any Choose Your Own Cover already held by the Insured Member) which the Insured Member had on the day prior to the commencement date of the Choose Your Own Cover applied for.

Declined Application

- 4.2.15 If we do not accept an application for Choose Your Own Cover, the existing Cover that the Insured Member had immediately before submitting the application continues on the same terms and conditions and does not cease solely due to the application being declined.

4.3 WHEN LEGACY CHANGEOVER COVER COMMENCES

- 4.3.1 Legacy Changeover Cover provided as Lifestage Cover under clause 3.6 commences on the Changeover Date.
- 4.3.2 Legacy Changeover Cover provided as Choose Your Own Cover under clause 3.6 commences on the Changeover Date, even though you receive the Insured Member's election after the Changeover Date (but within 90 days of the Changeover Date).

4.4 WHEN INTERIM ACCIDENT COVER COMMENCES

- 4.4.1 Interim Accident Cover starts in accordance with clause 3.3.3.
- 4.4.2 Interim Accident Cover ceases in accordance with clause 3.3.4.

4.5 WHEN LIFE EVENTS COVER COMMENCES

- 4.5.1 If we accept an application for Life Events Cover under clause 3.4, the Insured Member's additional Cover commences on the Acceptance Date.

4.6 WHEN COVER UNDER AN INDIVIDUAL TRANSFER APPLICATION COMMENCES

- 4.6.1 The Cover we provide under clause 3.5 starts in accordance with clause 3.5.3(c).

4.7 WHEN COVER CEASES FOR INSURED MEMBERS

- 4.7.1 Both Death Cover and TPD Cover (if any) for an Insured Member ceases on the earliest of:
- (a) the day this Policy terminates;
 - (b) the date the Insured Member attains the Benefit Expiry Age for Death Cover;
 - (c) the 61st day after any portion of outstanding Premium was first due under clause 8.3.1;
 - (d) the day the Insured Member commences Active Service with the armed forces of any country;
 - (e) the day the Insured Member ceases to be a Member;
 - (f) the day the Insured Member becomes entitled to a Terminal Illness Benefit for an amount equal to the full Insured Amount of his or her Death Cover. If the Insured Amount of Death Cover is greater than the amount of the Terminal Illness Benefit paid or payable in respect of the Insured Member, the remaining Death Cover continues;
 - (g) the day the Insured Member dies;
 - (h) the day the Insured Member becomes entitled to a TPD Benefit for an amount equal to, or greater than, the full Insured Amount of his or her Death Cover;
 - (i) the day cover ceases in accordance with clause 4.8;
 - (j) where the Insured Member cancels Death Cover, the later of:
 - (i) the day we receive an Insured Member's request to cancel the Cover; and
 - (ii) the day specified in the Insured Member's request to cancel the Cover;
 - (k) the day we cancel or avoid the Cover, as permitted or required by law;
 - (l) the day the Insured Member permanently departs Australia; and
 - (m) 30 days after the day the Visa holder ceases to hold a valid Visa.
- 4.7.2 TPD Cover only for an Insured Member ceases on the earliest of:
- (a) the date the Insured Member attains the Benefit Expiry Age for TPD Cover. Death Cover for that Insured Member continues, provided Cover has not otherwise ceased in accordance with this clause 4.7;
 - (b) the day the Insured Member is entitled to a TPD Benefit. If the Insured Amount of Death Cover is greater than the TPD Benefit, the remaining Death Cover continues; and
 - (c) the day you transfer the Insured Member's entire account balance in Smart Choice to the TTR Division or Pension Division; and
 - (d) where the Insured Member cancels TPD Cover, the later of:
 - (i) the day we receive the Insured Member's request to cancel the Cover; and
 - (ii) the day specified in the Insured Member's request to cancel the Cover.

4.8 CESSATION OF COVER WHERE VISA HOLDERS DEPART AUSTRALIA TEMPORARILY

- 4.8.1 For an Insured Member who is a Visa holder and is residing overseas temporarily, Cover continues for a period of up to three consecutive months from the day he or she first departs Australia, provided he or she continues to hold a Visa and has not permanently departed Australia during the period that he or she is temporarily residing overseas.
- 4.8.2 Cover provided under clause 4.8.1 will cease automatically on the expiry of the three consecutive months specified in clause 4.8.1, unless, before the expiry of such period:
- (a) we agree in writing to extend the period; or
 - (b) the Insured Member returns to Australia.

5. AMOUNT OF COVER

5.1 LIFESTAGE COVER INSURED AMOUNT

- 5.1.1 Subject to clause 2.2.1(a), we provide the Lifestage Insured Amount for Death Cover and the Lifestage Insured Amount for TPD Cover (as applicable) in respect of an Insured Member to whom we provide Lifestage Cover, subject to the Cover not having otherwise ceased in accordance with clause 4.7.
- 5.1.2 On 17 March 2018, the Lifestage Insured Amount for each Insured Member with Lifestage Cover on that date will change to the amount determined according to the Lifestage Cover Scale, based on the Insured Member's Age Next Birthday on 17 March 2018.

5.2 CHOOSE YOUR OWN COVER INSURED AMOUNT

- 5.2.1 Subject to clause 2.2.1(a), and provided Cover has not ceased under this Policy in accordance with clause 4.7, we provide the Insured Amount of Choose Your Own Cover in respect of an Insured Member who holds Choose Your Own Cover.
- 5.2.2 The Insured Amount of Choose Your Own Cover provided under clause 3.7 is as set out in clause 3.7.3.
- 5.2.3 The Insured Amount of an Insured Member's TPD Cover tapers on the dates set out below to the amounts set out below:
 - (a) on the first date that the Insured Member has Age Next Birthday of 61, the Insured Amount of TPD Cover is: 100% of the Insured Amount of TPD Cover the Insured Member holds on this date;
 - (b) on the first date that the Insured Member has Age Next Birthday of 62, the Insured Amount of TPD Cover tapers to: 80% of the Insured Amount of TPD Cover the Insured Member would have otherwise held on this date if this tapering clause did not apply on this date;
 - (c) on the first date that the Insured Member has Age Next Birthday of 63, the Insured Amount of TPD Cover tapers to: 60% of the Insured Amount of TPD Cover the Insured Member would have otherwise held on this date if this tapering clause did not apply on this date;
 - (d) on the first date that the Insured Member has Age Next Birthday of 64, the Insured Amount of TPD Cover tapers to: 40% of the Insured Amount of TPD Cover the Insured Member would have otherwise held on this date if this tapering clause did not apply on this date;
 - (e) on the first date that the Insured Member has Age Next Birthday of 65, the Insured Amount of TPD Cover tapers to: 20% of the Insured Amount of TPD Cover the Insured Member would have otherwise held on this date if this tapering clause did not apply on this date; and
 - (f) on the first date that the Insured Member has Age Next Birthday of 66, the Insured Amount of TPD Cover tapers to: NIL TPD Cover.
- 5.2.4 Clause 5.2.3 applies to all Choose Your Own TPD Cover provided under this Policy.

5.3 INSURED AMOUNT OF LEGACY CHANGEOVER COVER

- 5.3.1 The Insured Amount of Legacy Changeover Cover provided as Lifestage Cover under clause 3.6 is the Lifestage Insured Amount.
- 5.3.2 The Insured Amount of Legacy Changeover Cover provided as Choose Your Own Cover under clause 3.6 is the amount of cover the Insured Member held under the Legacy Policy immediately before the Changeover Date.

5.4 INSURED AMOUNT OF LIFE EVENTS COVER

- 5.4.1 If we accept an application for Life Events Cover under clause 3.4, the additional Insured Amount is as set out in clause 3.4.4(b)(ii).

5.5 INSURED AMOUNT PROVIDED UNDER AN INDIVIDUAL TRANSFER APPLICATION

- 5.5.1 If we accept an Eligible Person's Individual Transfer Application under clause 3.5, the Insured Amount we provide is as set out in clause 3.5.4.

5.6 INTERIM ACCIDENT BENEFIT

- 5.6.1 The amount we pay under Interim Accident Cover is as set out in clause 6.5.1(b).

6. BENEFITS

6.1 WHEN BENEFITS ARE PAID

- 6.1.1 Subject to clause 7, and provided Cover has not ceased, we will pay you a Benefit when the Insured Member becomes entitled to the Benefit.
- 6.1.2 Payment of any Benefit with respect to Cover provided under Individual Transfer Terms in accordance with clause 3.5 or Cover provided in respect of a Legacy Insured Member, is subject to clause 6.7.5.
- 6.1.3 Where a claim is made in respect of an Insured Member for a Terminal Illness Benefit or TPD Benefit:
 - (a) the Terminal Illness definition which the Insured Member must satisfy is that contained in the Policy terms which are effective as at the Claim Incurred Date which applies to Terminal Illness claims. If the Insured Member satisfies the Terminal Illness definition, the Terminal Illness Benefit is also calculated as at that date; and
 - (b) the TPD definition which the Insured Member must satisfy is that contained in the Policy terms which are effective as at the Claim Incurred Date which applies to TPD claims. If the Insured Member satisfies the TPD definition, the TPD Benefit is also calculated as at that date.

6.2 WHEN WE PAY THE DEATH BENEFIT

- 6.2.1 If an Insured Member dies while their Death Cover is in force, we will pay you the Death Benefit in respect of that Insured Member.
- 6.2.2 The Death Benefit is payable on the day of the Insured Member's death.

6.3 WHEN WE PAY THE TERMINAL ILLNESS BENEFIT

- 6.3.1 If an Insured Member becomes Terminally Ill while their Death Cover is in force, we will pay you a Terminal Illness Benefit up to the Maximum Terminal Illness Benefit in respect of that Insured Member.
- 6.3.2 The Terminal Illness Benefit is payable on the day that we determine that the Insured Member is Terminally Ill.
- 6.3.3 The definition of Terminal Illness that applies to an Insured Member is the definition of "Terminal Illness" that applies as at the Insured Member's Claim Incurred Date.

6.4 WHEN WE PAY THE TPD BENEFIT

- 6.4.1 If an Insured Member becomes Totally and Permanently Disabled under the terms that apply on their Event Date, we will pay you the TPD Benefit that the Insured Member is entitled to as at the Event Date, provided his or her TPD Cover has not ceased under this Policy as at the Event Date.
- 6.4.2 The TPD Benefit is payable on the day that we determine that the Insured Member is Totally and Permanently Disabled.
- 6.4.3 If an Insured Member:
 - (a) is Gainfully Working on the day immediately prior to the Event Date; and
 - (b) has worked at least the Minimum Average Hours, we consider the Member to be Totally and Permanently Disabled if they meet either TPD Definition 1 or TPD Definition 2.
- 6.4.4 If the Insured Member does not satisfy one or both of the requirements of clause 6.4.3, we will consider the Member to be Totally and Permanently Disabled only if they meet TPD Definition 2.

6.5 WHEN WE PAY A BENEFIT FOR INTERIM ACCIDENT COVER

- 6.5.1 We will pay you a Death Benefit or a TPD Benefit (as applicable) in respect of an Insured Member who has Interim Accident Cover, only once during the life of this Policy, and subject to:
 - (a) the Benefit becoming payable under this Policy only if:
 - (i) the Death or TPD arises solely due to an injury from an Accident;
 - (ii) the Accident occurs during the period of Interim Accident Cover as set out in clause 3.3.3 and 3.3.4; and
 - (iii) where the Interim Accident Cover is provided for Total and Permanent Disablement, the Event Date is before the expiry of 30 days from the day that the Accident occurred; and
 - (b) the amount of Benefit is the lesser of:
 - (i) the Insured Amount applied for in an application for Choose Your Own Cover for Death or TPD, as the context indicates;

- (ii) the difference between the amount applied for and the insured amount under the Legacy Policy which is to be replaced, where applicable;
- (iii) the Maximum Benefit Level;
- (iv) the amount which we would have accepted for the application, if we would have accepted the application; and
- (v) nil, if we would have declined the application.

6.6 MULTIPLE ACCOUNTS

- 6.6.1 We may provide Cover for an Eligible Person in more than one Account, but only in accordance with this clause 6.6.
- 6.6.2 In any Division, we may provide Cover for an Eligible Person in one Account only for that person in that Division. We will not provide Cover for an Eligible Person in more than one Account in the same Division.
- 6.6.3 TPD Cover is only available to an Account in the Retail Division. We will not provide TPD Cover to an Account in the TTR Division or Pension Division.
- 6.6.4 We will not provide Death Cover for an Eligible Person under an Account in the Pension Division if we already provide Death Cover for the person under an Account in the TTR Division. Similarly, we will not provide Death Cover for an Eligible Person under an Account in the TTR Division if we already provide Death Cover for the person under an Account in the Pension Division.
- 6.6.5 We may provide Death Cover for an Eligible Person under an Account in either the Pension or TTR Division where we already provide Death and TPD Cover or Death Cover only for that person under an Account in the Retail Division.
- 6.6.6 Accordingly, we may provide:
 - (a) Death and TPD Cover, or Death Cover only, for an Eligible Person in one Account in the Retail Division and Death Cover for the Eligible Person in one Account in the Pension Division; or
 - (b) Death and TPD Cover, or Death Cover only, for an Eligible Person in one Account in the Retail Division and Death Cover for the Eligible Person in one Account in the TTR Division.
- 6.6.7 We will not provide:
 - (a) Choose Your Own Cover in more than one Account; and
 - (b) Choose Your Own Cover and Lifestage Cover in one Account or in separate Accounts for the same Insured Member.
- 6.6.8 If cover has been set up in more than one Account in breach of this clause 6.6, we will consider the cover that has been issued in breach to be void from its purported start date. We will refund any premium paid with respect to such cover after deducting the expenses reasonably incurred by us in relation to such cover or the setting up of such Account, including but not limited to any amount of government charges paid or payable by us.

6.7 WHEN THE AMOUNT OF BENEFIT IS REDUCED

- 6.7.1 If an Insured Member has been paid or is entitled to be paid a Terminal Illness Benefit under this Policy or a terminal illness benefit under the Legacy Policy, the Insured Amount for his or her Death and TPD Cover is reduced (to a minimum of zero) by the Terminal Illness Benefit paid or payable under this Policy or terminal illness benefit paid or payable under the Legacy Policy.
- 6.7.2 If an Insured Member has been paid or is entitled to a TPD Benefit, the amount of Death Benefit or Terminal Illness Benefit is reduced (to a minimum of zero) by any amount of TPD Benefit paid or payable.
- 6.7.3 If on the day that an Insured Member becomes entitled to be paid a Benefit there are insufficient funds in the relevant Account to pay for the Premium owing to us as at that date, we may deduct the Premium owing to us from the Benefit payable in respect of that Insured Member, subject to cover not already having ceased under clause 4.7.1(c). If the Cover for an Insured Member has ceased under clause 4.7, this clause does not operate to entitle the Member to any Benefit after the day cover ceased.
- 6.7.4 If we arrange for an Insured Member to be medically examined and we incur a non-attendance fee by no fault of ours, we may reduce any Benefit payable under this Policy by the amount of non-attendance fee payable or paid by us.
- 6.7.5 If:
 - (a) we have agreed to provide Choose Your Own Cover under this Policy in respect of a Legacy Insured Member, or Cover under Individual Transfer Terms in respect of an Insured Member under clause 3.5; and
 - (b) cover under the previous insurance policy had not been cancelled on the day Cover commenced, the amount of any Benefit payable under this Policy is reduced (to a minimum of zero) by the amount of any benefit paid or payable under the relevant previous insurance policy.

6.8 REPAYMENT OF BENEFITS

- 6.8.1 Any Benefit paid by us must be repaid back to us to the extent that the Benefit, or part of the Benefit, was not payable under the terms of this Policy. To the extent that:
- (a) a Benefit, or part of the Benefit, remains in the Fund, you must repay the amount of the Benefit remaining in the Fund to us; and
 - (b) a Benefit, or part of the Benefit, has been paid out of the Fund, you must use reasonable endeavours to assist us to recover that amount,
- to the extent permitted by law.

7. BENEFIT EXCLUSIONS

7.1 WAR

- 7.1.1 We will not pay a Benefit if the event giving rise to the claim is caused directly or indirectly, wholly or partially by a War involving Australia, New Zealand or the Insured Member's country of residence.

7.2 IMPRISONMENT

- 7.2.1 We will not pay a Benefit, including a Benefit under Interim Accident Cover, if the Insured Member is or was Imprisoned as at the Event Date or the Date of Disablement.

7.3 CLAIMS REQUIREMENT

- 7.3.1 We will not pay a Benefit if you do not, or the Insured Member does not, satisfy any of the requirements under clause 9.

7.4 EXCLUSION IN DECISION NOTE

- 7.4.1 A Benefit is not payable with respect to any restriction or exclusion specified in an applicable Decision Note issued by us in respect of an Insured Member.

7.5 PRE-EXISTING CONDITION EXCLUSION

- 7.5.1 If an Insured Member's Cover is subject to the Pre-existing Condition Exclusion, a Benefit in respect of that Cover is not payable if the Insured Member's death, Total and Permanent Disablement or Terminal Illness arises directly or indirectly, wholly or partially from a Pre-Existing Condition of the Insured Member which exists on the day:
- (a) Cover commences; or
 - (b) an increase in Cover commences, in which case the increased portion of Cover is not payable.

7.6 INTENTIONAL SELF-INFLICTED ACTS

- 7.6.1 A Benefit is not payable under this Policy if the Insured Member's death, Total and Permanent Disablement or Terminal Illness arises directly or indirectly, wholly or partially as a result of the Insured Member's Intentional Self-Inflicted Act(s), which occurred within 13 months of:
- (a) the day that Lifestage Cover under clause 3.1, Choose Your Own Cover or an increase in Cover, commenced under this Policy, subject to clause 7.6.2;
 - (b) the day that Cover under the Legacy Policy started if:
 - (i) the Legacy Insured Member was subject to the Legacy Policy Exclusion immediately prior to 17 March 2018; and
 - (ii) the cover under the Legacy Policy was converted to Legacy Changeover Cover under clause 3.6; or
 - (iii) 17 March 2018, in respect of a Legacy Insured Member who was provided with Legacy Changeover Cover of a higher amount than their cover under the Legacy Policy. This exclusion applies in respect of the portion of Death Cover and the portion of TPD Cover (if any) that exceeds the insured amount of death cover or total and permanent disablement cover (as applicable) under the Legacy Policy.
- 7.6.2 Where Choose Your Own Cover commences as a result of our acceptance of an application to increase the Insured Amount of any existing Cover, the exclusion in clause 7.6.1 applies only with respect to:
- (a) the increased portion of the Choose Your Own Cover; and
 - (b) the type of Cover that was increased.

7.7 WHEN INTERIM ACCIDENT COVER IS NOT PAYABLE

- 7.7.1 A Benefit in respect of Interim Accident Cover for an Insured Member is not payable if the claim event results directly or indirectly from:
- (a) War;
 - (b) an Intentional Self-Inflicted Act of the Insured Member; or
 - (c) a Pre-Existing Condition of the Insured Member as at the date the Interim Accident Cover starts.

7.8 WHEN LIFESTAGE COVER OR LEGACY CHANGEOVER COVER IS NOT PAYABLE (FOR A PERSON WHO IS NOT AN ELIGIBLE PERSON)

- 7.8.1 A Benefit under Lifestage Cover or Legacy Changeover Cover (as applicable) is not payable if the relevant person was not an Eligible Person.
- 7.8.2 We will not provide Legacy Changeover Cover for a person if a benefit is or becomes payable for the person under the Legacy Policy at any time.
- 7.8.3 However, if an Insured Member with Legacy Changeover Cover is Underwritten by us for Cover after 17 March 2018, but before the benefit became payable for the person under the Legacy Policy, we will pay the difference between the Insured Amount under this Policy and the insured amount under the Legacy Policy, if all the conditions for payment of a Benefit under this Policy are satisfied.
- 7.8.4 If clause 7.8.1 or clause 7.8.2 applies:
- (a) the relevant Cover does not start;
 - (b) we will refund any relevant premium paid after deducting any amount owing to us at the relevant time; and
 - (c) no Benefit is payable with respect to the Member.

8. PREMIUMS

8.1 CALCULATION OF PREMIUM DUE

- 8.1.1 You must pay us the Premiums in accordance with this clause 8.
- 8.1.2 Premiums are calculated using the Premium Rates on an annual basis as at the Cover Commencement Date and on each Annual Review Date, in accordance with the following terms and conditions:
- (a) we will apply any applicable rating factors and/or Premium loadings;
 - (b) where a Premium is payable for less than a whole month, the Premium must be calculated on a pro rata basis by reference to the number of days that Cover has been in force during the month;
 - (c) for Choose Your Own Cover, non-smoker rates apply if it is specified in the Insured Member's application for Cover that the Insured Member is a non-smoker;
 - (d) for Lifestage Cover, if we receive a non-smoker declaration, whether verbal or written, in respect of an Insured Member, we will adjust the Premium Rates for that Insured Member effective from the next Business Banking Day;
 - (e) we will verify the Premiums paid at least annually and within 30 days from the day we receive all required information from you, including but not limited to the Member Information;
 - (f) you must provide us with the Member Information and any other information which we reasonably request in order to verify the Premium paid; and
 - (g) if you do not provide us with the Member Information and any other information requested by us (in accordance with clause 8.1.2(f)) within 90 days from the day of our request, we may:
 - (i) estimate and notify you of any additional Premium and any extended period for provision of the information we require to calculate the Premium, where the additional Premium is due within 30 days of the day we notify you of this in writing; or
 - (ii) terminate this Policy in accordance with clause 2.7.

8.2 STAMP DUTY, TAXES AND EXPENSES

- 8.2.1 The Premium Rates do not include the following amounts as at the Policy Start Date, and you must pay the following in addition to the Premium:
- (a) any new, or increase in a Federal, State or Territory government tax, levy, charge, impost, fee, deduction, goods and services tax or withholding tax, which is assessed, levied, imposed or collected in relation to this Policy, except for stamp duty which is included in the Premium Rates; and
 - (b) any new expenses we incur in administering any function required of us by a Federal, State or Territory government under any legislation in relation to this Policy, or pursuant to goods and services tax where applicable.
- 8.2.2 When we pay a Benefit under this Policy, you are responsible for remitting any tax payable in connection with payment of the Benefit to you.

8.3 WHEN THE PREMIUM IS DUE AND INTEREST IS CHARGED ON UNPAID PREMIUMS

- 8.3.1 The Premium is calculated daily and payable to us monthly in advance on the first Business Banking Day of each month following the Cover Commencement Date or on such other basis we agree, in writing, with you.
- 8.3.2 If the Premium is not paid in respect of an Insured Member by the Premium Due Date, you must give the Insured Member at least 30 days' written notice that Cover will be cancelled on the 61st day after the Premium Due Date.
- 8.3.3 We may charge interest on any amount due to us which is outstanding for more than 30 days after the Premium Due Date. Interest will be charged at an annual rate equivalent to the aggregate of 2.5% per annum and the 90 Day Bank Bill Rate on the first Business Banking Day of each month. Interest will accrue daily and will be calculated on the basis of the actual number of days elapsed until the outstanding amount is received by us.
- 8.3.4 If Premium has been paid to us in respect of a Member for any period during which that Member is not covered as an Insured Member, that Premium will be deducted from the next Premium due.
- 8.3.5 We will not refund any Premium in respect of an Insured Member for any period before the date Cover in respect of that Insured Member is cancelled.

8.4 WHEN WE CAN CHANGE THE PREMIUM

- 8.4.1 Subject to clause 8.4.4, the Premium Rates are guaranteed for the Premium Guarantee Period.
- 8.4.2 We will not change the Premium Rates during the Premium Guarantee Period, except in the circumstances set out in clause 8.4.4.
- 8.4.3 Subject to clause 8.4.4, if we change the Premium Rates we will:
- (a) provide you with at least 120 days' notice; and
 - (b) apply the new Premium Rates from the earlier of:
 - (i) the next Annual Review Date; and
 - (ii) the expiry of the Premium Guarantee Period,
- except where any Policy variation occurs during a year which triggers a change in the Premium Rates. In such case, the new Premium Rates will apply with immediate effect.
- 8.4.4 We may change the Premium Rates in the following situations, subject to the specified notice period:
- (a) Australia, New Zealand or the Insured Member's country of residence is involved in War, whether declared or not and we provide you written notice of such a change, in which case we will give you immediate written notice and the effective date of such a change would be 60 days from the date of our written notice to you;
 - (b) a change to the Premium Rate is required in respect of Cover provided for any or all Insured Members due to any change to past, current or future Government charges relating to the Policy, in which case we will give you immediate written notice and any change would be effective from the effective date of the change in Government charges even if that change precedes any written notice we provide to you;
 - (c) any new, or increase in a, Federal, State or Territory government tax, levy, charge, impost, fee, deduction, goods and services tax or withholding, which is assessed, levied, imposed or collected in relation to this Policy and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above;
 - (d) any change in the amount or rate of stamp duty which occurs after the Cover Commencement Date;
 - (e) any new expenses we incur in administering any function required of us by a Federal, State or Territory government under any legislation in relation to this Policy, or pursuant to the goods and services tax;

- (f) you undertake any restructure of the current Fund arrangements, including a merger, takeover or other such event; and
 - (g) if we determine at any time that there is, or will be, an increase in the expected claims cost by 5% due to a change in the risk for which we have priced, including but not limited to:
 - (i) a change in occupation profile, gender profile or age profile; and
 - (ii) an arrangement to be in place to rectify a breach of the Policy terms or regulatory requirements; and
 - (h) following the expiration of 12 months from the Policy Start Date, if in the opinion of our Appointed Actuary (acting in good faith and despite our best endeavours), we are unable to secure reinsurance in respect of this Policy for the duration of the Premium Guarantee Period:
 - (i) due to the incumbent reinsurer for this Policy no longer wishing to provide reinsurance terms; or
 - (ii) due to the incumbent reinsurer for this Policy proposing to provide reinsurance terms at an increased premium of 10% or more.
- 8.4.5 If we change the Premium Rates, the revised Premium Rates will apply to the total Insured Amount with respect to the Cover provided under this Policy.
- 8.4.6 If an Insured Member's age or gender is mis-stated then we reserve the right to adjust the Premium and/or the Benefit based on the correct age or gender, as applicable, or cancel the Cover where permitted by law.
- 8.4.7 If an Insured Member's smoking status is mis-stated then we reserve the right to adjust the Insured Amount based on the correct smoking status, or cancel the Cover where permitted by law.

9. CLAIMS

9.1 WRITTEN ADVICE OF CLAIM

- 9.1.1 You must advise us in writing of any claim as soon as it is reasonably possible for you to do so.
- 9.1.2 You must make reasonable efforts to request each Insured Member with TPD Cover to notify you of any potential TPD claim as soon as it is reasonably possible and within 30 days from the Event Date.
- 9.1.3 We will make reasonable efforts to provide the Insured Member with claims forms we require. The provision of claim forms by us to you, by you to the Insured Member, or any authorised or non-authorised representative does not constitute an admission of liability in respect of any claim lodged.

9.2 CONDITION OF CLAIM PAYMENT

- 9.2.1 Payment of a claim is conditional upon all of the following conditions being met to our satisfaction:
- (a) you providing us with all relevant information relating to each claim or potential claim in accordance with this clause 9;
 - (b) you providing us with all relevant evidence for the claim in respect of the relevant Insured Member who made the claim, to our satisfaction and in a form which is acceptable to us, including but not limited to the following:
 - (i) evidence that the Insured Member is an Eligible Person and you and the Insured Member satisfy all our requirements in providing such Cover under this Policy;
 - (ii) the Insured Member's entitlement to claim the applicable Benefit; and
 - (iii) the Insured Member's age and/or gender;
 - (c) you and/or the Insured Member establishing entitlement (at the Insured Member's expense unless stated otherwise) by:
 - (i) providing us with an original or certified copy of the death certificate (if applicable), proof of identity (to our satisfaction) including but not limited to a certified copy of driver's licence, passport or birth certificate, and evidence of change of name where applicable, and all other documentation we require;
 - (ii) providing us with medical reports from treating Medical Practitioners;
 - (iii) when reasonably required by us, being examined by one or more Medical Practitioners or allied health professionals we nominate, at our expense;
 - (iv) providing us with pathology, blood tests, x-ray or other appropriate evidence (at our expense where we request further testing);
 - (v) providing financial information which we may reasonably require;

- (vi) providing ongoing claim documentation including but not limited to claim forms where reasonably requested by us; and
- (vii) providing us with any authority to obtain any further information we reasonably require;
- (d) when reasonably required by us (and at our expense), for the assessment of Total and Permanent Disablement in respect of an Insured Member, the Insured Member must:
 - (i) undertake a vocational assessment and/or employability assessment;
 - (ii) be interviewed by us or our nominated representative (with the Insured Member being entitled to have personal or professional representation during such interview); and
 - (iii) provide authority for us to undertake an audit of his or her financial circumstances;
- (e) where an Insured Member submits a claim whilst he or she is overseas, we may require the Insured Member to return to Australia at his or her own expense for assessment of his or her claim (including being assessed by one or more Medical Practitioners) before we progress the assessment of the claim any further; and
- (f) where we have made a decision in respect of liability for a Benefit in respect of an Insured Member, or a Member where we dispute that the Member is an Insured Member, and you wish to dispute that decision:
 - (i) you will bear your own costs in gathering and obtaining proof to dispute our decision; and
 - (ii) in the event that the information you supply us causes us to vary the decision previously communicated in respect to a particular Member or Insured Member:
 - A. we will refund to you the reasonable costs of the information obtained by you which causes us to vary our decision; and
 - B. any refund we make will exclude any payment for salaries or wages paid to your employees or employees of representatives appointed by you to obtain that information on your behalf.

9.3 DISPUTE RESOLUTION

- 9.3.1 In the event of a dispute between you and us, the terms in the Retirement Portfolio Service Service Level Deed between you and us, as amended from time to time, will apply.

9.4 CLAIMS ASSESSMENT INFORMATION

- 9.4.1 We will provide you with a copy of any part of the claims assessment information that you ask us to provide, as soon as reasonably possible, unless the information is subject to legal professional privilege in our favour or we have a legal obligation to not disclose that information to you.
- 9.4.2 The claims assessment information we provide to you must at all times remain confidential to you and any representative or service provider you appoint to assist with the assessment of claims unless:
- (a) we agree with you in writing otherwise;
 - (b) you have a legal obligation under legislation to disclose that information; or
 - (c) you provide this information to the claimant.

10. ADMINISTRATION

10.1 RECORDS

- 10.1.1 You must take reasonable steps to maintain accurate records of all relevant information relating to this Policy including but not limited to the Member Information (where applicable) and Claims Information.
- 10.1.2 You must notify us within a reasonable time of any change to Member Information which may require a change to the terms and conditions of this Policy.
- 10.1.3 You must provide, or procure your agents to provide us or our nominated representative, access to inspect, audit and take copies of the Member Information (where applicable), Claims Information or other information or records relevant to this Policy. We will conduct such an audit only during normal office hours and only after we have given you reasonable notice.

10.2 NOTICES

- 10.2.1 Each communication (including each notice, consent, approval, request and demand) under or in connection with this Policy:
- (a) must be in writing;

- (b) must be addressed to the address last notified by the person receiving the communication to the other party from time to time;
- (c) must be signed by the party making it or (on that party's behalf) by the solicitor for, or any attorney, director, secretary or authorised agent of, that party;
- (d) must be delivered by hand, posted by prepaid post or emailed to the address, or sent by fax to the number, of the addressee, in accordance with clause 10.2.1(b); and
- (e) is taken to be received by the addressee:
 - (i) in the case of prepaid post sent to an address in the same country, on the sixth Business Banking Day after the date of posting;
 - (ii) in the case of prepaid post sent to an address in another country, on the day determined using the published Australia Post estimated delivery time for the relevant country;
 - (iii) in the case of fax, at the time in the place to which it is sent equivalent to the time shown on the transmission confirmation report produced by the fax machine from which it was sent;
 - (iv) in the case of delivery by hand, on delivery; and
 - (v) in the case of email, unless the party sending the email knows or reasonably ought to suspect that the email and the attached communication were not delivered to the addressee's domain, 24 hours after the email was sent,

but if the communication is taken to be received on a day that is not a working day or after 5.00 pm, it is taken to be received at 9.00 am on the next working day ("working day" meaning a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally, in the place to which the communication is posted, sent or delivered).

10.3 NON ASSIGNMENT OF POLICY

10.3.1 You may not assign this Policy without our written agreement.

10.4 NO WAIVER

10.4.1 A waiver of any legal right in relation to this Policy must be in writing, and will be only to the extent as specified in the written notification.

10.4.2 Any failure or delay in exercising any legal right in relation to this Policy does not operate as a waiver of such right.

10.5 PRIVACY LAW

10.5.1 We and you agree to abide by the Privacy Law.

10.6 GOVERNING LAW

10.6.1 This Policy is governed by the law that applies in New South Wales. The parties irrevocably submit to the non-exclusive jurisdiction of the courts of New South Wales.

10.7 CURRENCY

10.7.1 All payments to, or from, us are to be made in Australian currency.

10.8 STATUTORY FUND

10.8.1 This Policy is issued from the statutory fund stated in Schedule 1, but does not give you any rights of ownership of the assets of that fund.

10.8.2 This Policy does not participate in any surplus arising in any of our statutory funds.

10.8.3 This Policy does not acquire a cash surrender value.

11. DICTIONARY

11.1.1 The following words or expressions have the meanings set out below where they appear in this Policy, unless the context indicates otherwise:

"90 Day Bank Bill Rate" on a day is the rate published by the Australian Financial Review in respect of that day as the 90 day bank bill swap reference rate (average bid). If the Australian Financial Review does not publish such a rate or ceases to publish such a rate, the 90 day bank bill rate is the rate determined by us, acting in good faith, to be approximately equivalent to that rate.

"Acceptance Date" means the "effective date" set out in the Decision Note we issue when we accept an application under this Policy.

"Accident" means a fortuitous, external event which, in our opinion, was unexpected and unintended causing death or Total and Permanent Disablement.

Exclusions – events that are not accidents

The following situations are not accidents, and any claims arising from these situations are excluded:

(a) any one or more of the following was a contributing cause of injury or death:

- (i) illness;
- (ii) disease;
- (iii) allergy; and/or
- (iv) any gradual onset of a physical or mental infirmity;

(b) the injury or death was the result of an intentional act or omission of the person;

(c) the person was injured or died as a result of an activity in respect of which he or she assumed the risk or courted disaster, irrespective of whether he or she intended injury or death.

"Account" means an account in the ANZ Smart Choice Super and Pension Section of the Fund in respect of an Insured Member.

"Accredited Mortgage Provider" means an Authorised Deposit-taking Institution (as defined in the *Banking Act 1959*) or other reputable financial services business or program or trustee, which provides mortgage loans as part of its ordinary business activities and holds an Australian Credit Licence.

"Active Service" refers to an Insured Member's occupation or involvement as part of the military force (including but not limited to the army, the navy and the air force). Reserve duty is excluded, except in the case where an Insured Member is subject to a call out order under the *Defence Act 1903* (Cth).

"Activities of Daily Living" means:

- (a) bathing – bathing and showering;
- (b) dressing – dressing and undressing;
- (c) feeding – eating and drinking;
- (d) mobility – mobility, to the extent of being able to get in and out of bed or a chair, and move from place to place without using a wheelchair;
- (e) toileting – the ability to use a toilet.

"Age Next Birthday" as at any date, means an Insured Member's age on their next birthday immediately following the date.

"Annual Review Date" has the meaning given to it in Schedule 1.

"Australian Resident" means an Australian citizen, or a New Zealand citizen or an 'Australian permanent resident' within the meaning of the *Migration Act 1958* (Cth) and *Migration Regulations 1994* (Cth).

"Benefit" means the amount payable in respect of an Insured Member under this Policy with respect to his or her Cover.

"Benefit Expiry Age" has the meaning given in Schedule 1.

"Business Banking Day" means a day (not Saturday or Sunday) that Australia and New Zealand Banking Group Limited (ANZ) is open for business in New South Wales.

"Changeover Date" means 17 March 2018, or such other later date the parties agree in writing.

“Choose Your Own Cover” means Cover with a fixed Insured Amount which requires Underwriting and which is subject to acceptance by us, unless another provision of this Policy provides for Choose Your Own Cover to start automatically.

“Choose Your Own Death Cover” means Choose Your Own Cover providing Death Cover only.

“Choose Your Own Death and TPD Cover” means Choose Your Own Cover providing Death Cover and TPD Cover.

“Claim Incurred Date” means in respect of a:

- (a) Death Benefit, the Insured Member’s date of death;
- (b) Terminal Illness Benefit, the date of the latest certification made by a Medical Practitioner in accordance with paragraph (a) of the definition of Terminal Illness; or
- (c) TPD Benefit, the Event Date.

“Claims Information” means all relevant information relating to this Policy including but not limited to each claim under this Policy.

“Cover” means Death only Cover or Death and TPD Cover, as applicable in the context, which we provide in respect of an Insured Member under this Policy. Where the context indicates, “Cover” also means the Insured Amount of the relevant Cover.

“Cover Commencement Date” means the date that a particular Cover in respect of an Insured Member commences under this Policy.

“Date of Disablement” means the first day after the expiry of six consecutive months immediately after the Event Date.

“Death Benefit” means an Insured Amount of Death Cover which an Insured Member is entitled to be paid under this Policy and for which Premiums have been paid with respect to his or her Death Cover, which may be specified:

- (a) in the most recent Decision Note we may have issued in relation to that Insured Member;
- (b) in Schedule 1 to this Policy; or
- (c) in any other document we may issue in respect of the Insured Member from time to time.

“Death Cover” means the Cover which we agree to provide for death in respect of an Insured Member under this Policy.

“Decision Note” means a document we issue which contains specific terms and conditions which apply to an Insured Member’s Cover, including but not limited to the following:

- (a) the type and level of Benefits provided for that Insured Member (if any);
- (b) the date that Cover starts under this Policy;
- (c) the occupational classification that applies based on the Member’s occupation; and
- (d) special conditions, Premium loadings and/or specific exclusions applying to the Insured Amount.

“Division” means any of the Retail Division, TTR Division or Pension Division, as the context indicates.

“Duty of Disclosure” means the duty of disclosure under the *Insurance Contracts Act 1984* (Cth), as amended from time to time, you and any Member who applies for Cover under this Policy owes to us. The duty of disclosure as at 17 March 2018 is specified in Schedule 2 of this Policy.

“Effective Control” of an entity means a person or persons (acting jointly) who:

- (a) control the composition of the board of directors of the entity;
- (b) are in a position to cast, or control the casting of, more than one-half of the maximum number of votes that might be cast at a general meeting of the entity; or
- (c) hold more than one-half of the issued share capital of the entity excluding any part of that issued share capital which carries no right to participate beyond a specified amount in the distribution of either profits or capital.

“Eligible Person” means:

- (a) for Lifestage Cover, a person who meets the eligibility requirements as specified in clause 3.1; and
- (b) for Legacy Changeover Cover, a person who meets the eligibility requirements specified in clause 3.6.1;
- (c) for Choose Your Own Cover and Cover under an Individual Transfer Application, a person who meets the eligibility requirements as specified in clause 3.2.1; and
- (d) for Interim Accident Cover, a person who meets the eligibility requirements specified in clause 3.3.2.

“Employer Approved Leave” means leave that has been approved by an employer of the relevant Insured Member prior to the commencement of that leave.

“Endorsement” means a document duly executed by an authorised representative of us containing any variation to this Policy which has been agreed between you and us.

“Event Date” means:

- (a) for TPD Definition 1, the first day that the Insured Member, in our opinion, solely because of injury or illness, has not worked in any Gainful Employment;
- (b) for TPD Definition 2, the first day that the Insured Member, in our opinion, solely because of injury or illness, is unable to perform at least two Activities of Daily Living without the assistance of another adult person or suitable aids.

“Full-time” means a person is working at least 30 hours per week.

“Full Personal Health Statement” means an application form issued by us for the purposes of Underwriting applications for Cover with an Insured Amount greater than the Short-Form Maximum Benefit Level, or where directed by us to complete due to responses provided in the completion of the Short-Form Personal Health Statement.

“Fund” means the Retirement Portfolio Service constituted under a trust deed dated 1 September 1992, as amended from time to time, or any successor fund as that term is defined in the *Superannuation Industry (Supervision) Act 1993* (Cth).

“Gainful Employment” means any occupation or work for reward or financial benefit, whether Full-time or Part-time or whether on a permanent or temporary basis.

“Gainfully Working” means a person is:

- (a) engaged in Gainful Employment;
- (b) engaged in Gainful Employment and on paid Employer Approved Leave;
- (c) engaged in Gainful Employment and on unpaid Employer Approved Leave for a period up to 12 consecutive months; or
- (d) engaged in self-employment in an occupation or work for reward or financial benefit, whether Full-time or Part-time or whether on a permanent or temporary basis.

“Imprisoned” means being incarcerated in an Australian correctional services facility or an equivalent institution in another country.

“Individual Transfer Application” means an application acceptable to us by which an Eligible Person applies to transfer Previous Cover to this Policy under clause 3.5.

“Insured Amount” means the amount of insurance we agree to provide under this Policy for a particular type of Cover, subject to clause 6.7. Where the context implies, a reference to an Insured Amount means the insured amount referable to a particular Insured Member, which may be a different amount for Death Cover and TPD Cover.

“Insured Member” means a person for whom we have agreed to provide Cover. A person becomes an Insured Member on the date that Cover in respect of the person commences under this Policy.

“Intentional Self-Inflicted Acts” means an intentional or deliberate self-inflicted act, including but not limited to attempted suicide and suicide.

“Interim Accident Cover” means Cover provided in accordance with clause 3.3.

“Legacy Changeover Cover” means Lifestage Cover or Choose Your Own Cover provided under clause 3.6.

“Legacy Insured Member” means a Member who:

- (a) was admitted to the ANZ Smart Choice Super and Pension Section of the Fund before 17 March 2018; and
- (b) has cover under the Legacy Policy immediately before 17 March 2018.

“Legacy Policy” means the ANZ Smart Choice Group Life Policy with policy number 6101729 we have issued to you.

“Legacy Policy Exclusion” means the exclusion in clause 4.1.2(a) of the Legacy Policy.

“Legacy Uninsured Member” means a Member who:

- (a) was admitted to the Retail Division, TTR or Pension Division of Smart Choice before the Policy Start Date; and
- (b) has no insurance cover under the Legacy Policy as at the Policy Start Date.

“Life Events Application” means an application form called “Life Events Cover Option Form” which is required to be submitted to us to apply for Life Events Cover.

"Life Events Cover" means additional Cover which we provide under this Policy in accordance with clause 3.4.

"Lifestage Cover" means Cover which we have agreed to provide in respect of an Insured Member in accordance with clause 3.1 or 3.6.1.

"Lifestage Death and TPD Cover" means Lifestage Cover providing Death Cover and TPD Cover.

"Lifestage Death Cover" means Lifestage Cover providing Death Cover only.

"Lifestage Insured Amount" means the Insured Amount of Lifestage Cover which is determined according to the Lifestage Cover Scale in Schedule 1 and the Insured Member's Age Next Birthday as at the later of:

- (a) the Cover Commencement Date;
- (b) the most recent Annual Review Date; and
- (c) 17 March 2018.

"Lifestage TPD Cover" means Lifestage Cover providing TPD Cover.

"Maximum Benefit Entry Age" has the meaning contained in Schedule 1.

"Maximum Benefit Level" has the meaning contained in Schedule 1.

"Maximum Individual Transfer Amount" has the meaning contained in Schedule 1.

"Maximum Terminal Illness Benefit" has the meaning contained in Schedule 1.

"Medical Consultation" means any activity undertaken for the detection, treatment or management by a Medical Practitioner or allied health provider of an illness, injury, medical condition or related symptom, including but not limited to the application of prescribed drugs or therapy (whether conventional or alternative).

"Medical Practitioner" means unless otherwise agreed by us:

- (a) a person who is legally and medically qualified and properly registered in Australia, and practising as a medical practitioner; or
- (b) where the cause of claim is mental health related, a person who is legally and medically qualified and properly registered in Australia as a practising psychiatrist;
- and
- (c) a person who is not related, or connected by personal relationship, to the relevant Insured Member or the Insured Member's business partner, associate, employer or employee.

"Member" means a person who is admitted to, and has not ceased to be a member of, the ANZ Smart Choice Super and Pension Section of the Fund.

"Member Information" means the information in respect of an Insured Member including but not limited to the following:

- (a) name;
- (b) date of birth;
- (c) gender;
- (d) occupation classification;
- (e) cover type;
- (f) State or Territory of residence (if applicable);
- (g) date the Member first became eligible for Cover;
- (h) Premium paid for Cover;
- (i) basis of Cover;
- (j) smoking status and smoking factor; and
- (k) amount of Death Cover and/or TPD Cover.

"Membership Application" means an application which you require a person to submit, in order to become a Member.

"Minimum Average Hours" means 15 hours per week averaged over either of the following periods:

- (a) where the person is not absent from work as at the Event Date, the six consecutive months immediately prior to the Event Date including any period that the person was not working or Gainfully Working; or

(b) where the person is on paid or unpaid Employer Approved Leave as at the Event Date, the six consecutive months immediately prior to the start date of the paid or unpaid Employer Approved Leave.

"Minimum Benefit Entry Age" has the meaning contained in Schedule 1.

"Part-time" means a person is working less than 30 hours per week.

"Pension Division" means the Pension Division of Smart Choice.

"Policy" means this policy with policy number 6102313, which contains terms and conditions of Cover which we agree to provide under the Retail Division, Pension Division, or TTR Division of Smart Choice, including the terms and conditions contained in any one or more of the following, as applicable:

- (a) the Schedules;
- (b) any Endorsement;
- (c) any other written documentation containing specific terms and conditions of this Policy which apply to a particular Insured Member, including but not limited to a Decision Note.

"Policy Start Date" has the meaning contained in Schedule 1.

"Pre-Existing Condition" means an injury, illness, condition or related symptom, whether it was diagnosed by a Medical Practitioner or not, which in our opinion:

- (a) the Insured Member (or a reasonable person in his or her position) was aware of, or should have been aware of;
- (b) the Insured Member had, or was intending to have, a Medical Consultation in respect of; or
- (c) a reasonable person in the circumstances of the Insured Member would have had a Medical Consultation in respect of.

"Pre-Existing Condition Exclusion" means the exclusion contained in clause 7.5.

"Premium" means the cost of Cover in respect of an Insured Member.

"Premium Due Date" means the day Premium is due under clause 8.3.

"Premium Guarantee Period" has the meaning set out in Schedule 1, or means any other time period the parties otherwise agree in writing.

"Premium Rates" are the rates with respect to Cover, which are agreed between you and us from time to time, and contained in Schedule 1.

"Previous Cover" means death only or death and total and permanent disablement cover provided by an insurer other than us, through a superannuation fund other than the Fund.

"Privacy Law" means the *Privacy Act 1988* (Cth), as amended from time to time.

"Retail Division" means the Retail Division of Smart Choice.

"Schedules" means the Schedules attached to this Policy, as amended from time to time.

"Short-Form Maximum Benefit Level" has the meaning contained in the Schedule 1.

"Short-Form Personal Health Statement" means an application form issued by us for the purposes of Underwriting applications for Cover with an Insured Amount equal to or less than the Short-Form Maximum Benefit Level.

"Smart Choice" means the ANZ Smart Choice Super and Pension Section of the Fund.

"Smart Choice Employer Policy" means the group life insurance policy for ANZ Smart Choice Super – Employer issued by us to you, with policy number 6102164.

"Specific Life Event" in respect of Life Events Cover means:

- (a) the marriage of the Insured Member;
- (b) the birth or adoption of a child by the Insured Member or Insured Member's spouse;
- (c) a child of the Insured Member starting secondary school;
- (d) taking out a mortgage with an Accredited Mortgage Provider for the purchase of the Insured Member's first home.

"Terminally Ill" or **"Terminal Illness"** means a condition where:

- (a) the Insured Member is certified by two Medical Practitioners (one of whom must be a specialist Medical Practitioner, and one of whom must be appointed by us if we require) as having an illness which is likely to lead to the Insured Member's death within 24 months from the date of the medical certificate, despite reasonable

medical treatment (an Insured Member will be considered to be Terminally Ill on the date of the latest medical certificate satisfactory to us); and

- (b) in our opinion, based on the medical certificates referred in (a) above and other evidence available to us, the Insured Member is suffering from an illness, which is likely to lead to the Insured Member's death within 24 months from the date of the latest medical certificate satisfactory to us, despite reasonable medical treatment; and
- (c) for each of the certificates referred to in paragraph (a), the certification period has not ended.

"Terminal Illness Benefit" means a Benefit equal to the Insured Amount of Death Cover as at the Claim Incurred Date, up to the Maximum Terminal Illness Benefit.

"Third Premium Due Date", in respect of an Insured Member, means the third Premium Due Date after the relevant Cover for the Insured Member starts, or is due to start, under clause 4.

"Total Premium" means the total amount of Premium payable to us under the Policy for all Insured Members for the period of Cover provided.

"TPD Benefit" means an Insured Amount of TPD Cover which an Insured Member is entitled to be paid under this Policy, which may be specified in:

- (a) the most recent of any Decision Note we may have issued in relation to that Insured Member; or
- (b) any other form of document we may issue in respect of the Insured Member from time to time.

"TPD Cover" means the cover which we agree to provide for total and permanent disablement in respect of an Insured Member under this Policy.

"Totally and Permanently Disabled", "Total and Permanent Disablement", or "TPD", means TPD Definition 1 or TPD Definition 2.

"TPD Definition 1" means:

In our opinion based on medical or other evidence satisfactory to us, solely because of injury or illness, the Insured Member:

- (a) has ceased working for at least six consecutive months from the Event Date; and
- (b) as at the Date of Disablement is unlikely ever to return to any Gainful Employment for which he or she is reasonably qualified by education, training or experience.

"TPD Definition 2" means:

In our opinion based on medical or other evidence satisfactory to us, solely because of injury or illness, the Insured Member:

- (a) as at the Event Date, or such later date as we may agree in writing, is totally and irreversibly unable to perform, without the assistance of another adult person or suitable aids, at least two of the Activities of Daily Living; and
- (b) is unlikely ever to engage in any Gainful Employment for which he or she is reasonably qualified by education, training or experience.

"TTR Division" means the Transition to Retirement Division of Smart Choice.

"Underwriting" or "Underwritten" means assessment of an applicant's eligibility for Cover.

"Underwriting Rules" means the rules that we apply for Underwriting, including, but not limited to, any documented OnePath underwriting rules or guidelines, any reinsurer underwriting rules or guidelines, any compliance documentation or documented underwriting philosophy or statement, or any applicable guidance note issued by the Financial Services Council with which we must comply. We may vary these guidelines at our sole discretion, from time to time.

"Visa" means a current and valid visa permitting residency (excluding a Visa allowing permanent residency in Australia) or employment in Australia and issued in accordance with the *Migration Act 1958* (Cth) or any amending or replacing act, including but not limited to sub class 457 working visa or sub class 457 working visa (with an 8107 condition).

"War" includes, but is not limited to:

- (a) declared war, and armed aggression by one or more countries resisted by any country, combination of countries or international organisations; or
- (b) participation in an action to defend a country or region from civil disturbance or insurrection, or in an effort to maintain peace.

SCHEDULE 1 – POLICY SCHEDULE

Policy Number:	6102313		
Policy Owner:	OnePath Custodians Pty Limited ABN 12 008 508 496, AFSL 238346		
Policy Start Date:	11 November 2013		
Minimum Benefit Entry Age:	Death Cover: 15 years old Total and Permanent Disablement Cover: 15 years old Interim Accident Cover: 15 years old		
Maximum Benefit Entry Age:	Death Cover: 65 years old Total and Permanent Disablement Cover: 65 years old Interim Accident Cover: 65 years old		
Benefit Expiry Age:	Death Cover: 75 years old Total and Permanent Disablement Cover: 65 years old		
Maximum Benefit Level:	Death Cover: unlimited TPD Cover: \$3,000,000		
Maximum Terminal Illness Benefit:	\$2,500,000		
Short-Form Maximum Benefit Level:	Death Cover: \$1,000,000 TPD Cover: \$1,000,000		
Maximum Individual Transfer Amount:	\$1,000,000		
Annual Review Date:	1 July each year		
Premium Guarantee Period:	Two years starting on 17 March 2018		
Statutory Fund:	Statutory Fund No. 3		
Lifestage Cover Scale:	Age Next Birthday	Death Cover (Insured Amount) (\$)	TPD Cover (Insured Amount) (\$)
	16–20	80,000	180,000
	21–25	100,000	200,000
	26–30	120,000	220,000
	31–35	200,000	250,000
	36–45	300,000	300,000
	46–50	195,000	195,000
	51–55	150,000	150,000
	56	100,000	100,000
	57	100,000	90,000
	58	100,000	80,000
	59	100,000	70,000
	60	80,000	60,000
	61	60,000	50,000
	62	40,000	40,000
	63	40,000	30,000
	64–65	40,000	20,000
	66–75	35,000	NIL Cover

Annual Premium Rates

Note:

1. For TPD Cover:
 - (a) the portion of the Premium Rates shown in the table below are the Premium Rates for the ‘White Collar’ occupational classification.
 - (b) Where an Eligible Person spends less than 80% of their working time in an office or similar environment, they will be deemed to work in a ‘Class 2’ occupation, and an occupational multiple will apply to the cost of some Covers (refer to the table setting out the Occupational Multiples, which is below the rates table).
2. The cost of Insured Cover for an Insured Member is impacted by their gender, Age Next Birthday, smoking status and occupation.
3. Smoker rates will apply unless we receive a non-smoker declaration in respect of the Insured Person (in which case Premium Rates will be adjusted in accordance with clause 8.1.2(d)).
4. Smoker rates will apply if an Eligible Person answers ‘yes’ to the question “Have you smoked tobacco or any other substance in the last 12 months, or used nicotine replacement treatment within the past 3 months?”.

Age Next Birthday	Annual Premium Rates per \$1000 Insured Amount: based on “White Collar” Occupation Category, Non-smoker, including stamp duty							
	Choose Your Own Cover				Lifestyle Cover			
	Female		Male		Female		Male	
	Death	TPD	Death	TPD	Death	TPD	Death	TPD
16	0.31	0.26	0.78	0.26	0.44	0.10	1.09	0.10
17	0.31	0.26	0.78	0.26	0.44	0.10	1.09	0.10
18	0.31	0.26	0.78	0.26	0.44	0.10	1.09	0.10
19	0.31	0.26	0.78	0.26	0.44	0.11	1.09	0.10
20	0.31	0.26	0.78	0.26	0.44	0.13	1.09	0.10
21	0.30	0.29	0.74	0.29	0.39	0.18	1.07	0.10
22	0.29	0.29	0.69	0.29	0.39	0.16	0.93	0.10
23	0.28	0.30	0.66	0.30	0.38	0.15	0.86	0.10
24	0.25	0.30	0.61	0.30	0.39	0.13	0.81	0.10
25	0.24	0.31	0.58	0.31	0.41	0.11	0.75	0.10
26	0.23	0.34	0.56	0.34	0.40	0.14	0.71	0.10
27	0.21	0.36	0.53	0.36	0.40	0.15	0.70	0.10
28	0.21	0.38	0.51	0.38	0.39	0.18	0.68	0.10
29	0.20	0.38	0.50	0.38	0.39	0.23	0.66	0.14
30	0.20	0.41	0.49	0.41	0.36	0.28	0.61	0.22
31	0.21	0.42	0.48	0.42	0.40	0.27	0.60	0.23
32	0.23	0.42	0.48	0.42	0.42	0.28	0.61	0.24
33	0.24	0.42	0.49	0.42	0.43	0.30	0.61	0.26
34	0.26	0.42	0.49	0.42	0.43	0.33	0.62	0.27
35	0.30	0.45	0.52	0.45	0.43	0.38	0.62	0.31
36	0.31	0.48	0.54	0.48	0.44	0.42	0.62	0.35
37	0.35	0.50	0.55	0.50	0.48	0.45	0.63	0.38
38	0.38	0.55	0.56	0.55	0.51	0.49	0.68	0.40
39	0.41	0.58	0.60	0.58	0.55	0.53	0.71	0.46

Age Next Birthday	Annual Premium Rates per \$1000 Insured Amount: based on "White Collar" Occupation Category, Non-smoker, including stamp duty							
	Choose Your Own Cover				Lifestage Cover			
	Female		Male		Female		Male	
	Death	TPD	Death	TPD	Death	TPD	Death	TPD
40	0.45	0.61	0.64	0.61	0.57	0.61	0.73	0.53
41	0.49	0.66	0.70	0.66	0.60	0.71	0.80	0.60
42	0.54	0.73	0.75	0.73	0.67	0.78	0.87	0.68
43	0.58	0.80	0.84	0.80	0.71	0.90	0.98	0.74
44	0.61	0.86	0.92	0.86	0.77	1.03	1.08	0.83
45	0.64	0.91	1.02	0.91	0.89	1.13	1.17	0.95
46	0.67	0.99	1.10	0.99	1.01	1.25	1.32	1.03
47	0.69	1.06	1.19	1.06	1.16	1.39	1.46	1.16
48	0.75	1.14	1.29	1.14	1.28	1.62	1.63	1.28
49	0.79	1.25	1.39	1.25	1.36	1.91	1.85	1.39
50	0.84	1.34	1.51	1.34	1.58	2.13	2.05	1.55
51	0.94	1.58	1.63	1.58	1.88	2.31	2.45	1.55
52	1.03	1.87	1.75	1.87	2.17	2.54	2.84	1.65
53	1.13	2.19	1.90	2.19	2.41	2.84	3.24	1.81
54	1.22	2.60	2.04	2.60	2.69	3.16	3.50	2.18
55	1.33	3.04	2.19	3.04	2.98	3.54	3.52	2.90
56	1.45	3.36	2.36	3.36	3.21	4.15	4.38	2.97
57	1.58	3.74	2.54	3.74	3.56	4.75	5.29	3.13
58	1.71	4.17	2.76	4.17	3.94	5.48	6.07	3.60
59	1.85	4.67	3.00	4.67	4.31	6.42	6.28	4.86
60	1.98	5.25	3.26	5.25	5.03	7.22	6.43	6.41
61	2.12	5.88	3.57	5.88	5.74	8.27	9.24	5.57
62	2.31	6.58	3.86	6.58	6.58	9.43	10.63	6.44
63	2.54	7.34	4.17	7.34	7.51	10.79	10.99	8.68
64	2.82	8.18	4.49	8.18	8.15	12.80	11.59	11.10
65	3.16	9.54	4.83	9.54	8.65	16.93	12.01	16.72
66	3.53		5.40		11.22		14.95	
67	4.08		6.18		12.71		18.47	
68	4.73		7.03		13.66		20.91	
69	5.40		8.05		14.23		21.48	
70	6.18		9.08		14.71		22.28	
71	6.90		10.34		19.73		27.12	
72	7.69		11.41		22.28		35.90	
73	8.56		12.56		25.16		40.31	
74	9.54		13.79		28.42		45.18	
75	10.43		15.10		31.63		50.49	

Age Next Birthday	Annual Premium Rates per \$1000 Insured Amount: based on the "White-Collar" occupation category, Smoker, including stamp duty							
	Choose Your Own Cover				Lifestyle Cover			
	Female		Male		Female		Male	
	Death	TPD	Death	TPD	Death	TPD	Death	TPD
16	0.40	0.34	1.01	0.34	0.69	0.10	1.55	0.10
17	0.40	0.34	1.01	0.34	0.69	0.10	1.55	0.10
18	0.40	0.34	1.01	0.34	0.69	0.10	1.55	0.10
19	0.40	0.34	1.01	0.34	0.69	0.10	1.55	0.10
20	0.40	0.34	1.01	0.34	0.69	0.10	1.55	0.10
21	0.39	0.37	0.97	0.37	0.52	0.24	1.53	0.10
22	0.37	0.37	0.90	0.37	0.51	0.23	1.33	0.10
23	0.36	0.39	0.86	0.39	0.49	0.23	1.22	0.10
24	0.33	0.39	0.79	0.39	0.53	0.18	1.15	0.10
25	0.31	0.40	0.75	0.40	0.57	0.17	1.05	0.20
26	0.29	0.44	0.73	0.44	0.55	0.23	1.03	0.23
27	0.28	0.47	0.69	0.47	0.55	0.26	1.02	0.29
28	0.28	0.50	0.67	0.50	0.53	0.32	1.05	0.32
29	0.26	0.50	0.65	0.50	0.54	0.38	1.05	0.39
30	0.26	0.53	0.64	0.53	0.56	0.44	1.00	0.56
31	0.28	0.55	0.62	0.55	0.66	0.41	1.02	0.61
32	0.29	0.55	0.62	0.55	0.73	0.41	1.06	0.66
33	0.31	0.55	0.64	0.55	0.77	0.44	1.12	0.69
34	0.34	0.55	0.64	0.55	0.75	0.53	1.17	0.73
35	0.39	0.59	0.68	0.59	0.76	0.62	1.19	0.79
36	0.41	0.62	0.70	0.62	0.79	0.71	1.22	0.89
37	0.46	0.65	0.72	0.65	0.87	0.75	1.29	0.96
38	0.49	0.72	0.73	0.72	0.88	0.90	1.40	1.04
39	0.53	0.75	0.78	0.75	0.99	0.97	1.47	1.18
40	0.58	0.80	0.84	0.80	1.05	1.09	1.58	1.32
41	0.63	0.86	0.90	0.86	1.13	1.29	1.78	1.48
42	0.70	0.95	0.97	0.95	1.29	1.42	2.00	1.66
43	0.76	1.05	1.09	1.05	1.40	1.63	2.29	1.78
44	0.79	1.11	1.20	1.11	1.56	1.83	2.57	1.99
45	0.83	1.18	1.32	1.18	1.82	2.02	2.84	2.27
46	0.86	1.28	1.43	1.28	2.09	2.23	3.19	2.51
47	0.90	1.38	1.55	1.38	2.38	2.50	3.51	2.81
48	0.97	1.49	1.68	1.49	2.61	2.91	3.85	3.15
49	1.02	1.62	1.80	1.62	2.70	3.53	4.25	3.52
50	1.09	1.74	1.96	1.74	3.15	3.89	4.60	4.04
51	1.22	2.06	2.12	2.06	3.78	4.12	5.35	4.24
52	1.34	2.43	2.28	2.43	4.27	4.52	6.09	4.57
53	1.47	2.85	2.47	2.85	4.60	5.16	6.86	4.98

Age Next Birthday	Annual Premium Rates per \$1000 Insured Amount: based on the "White-Collar" occupation category, Smoker, including stamp duty							
	Choose Your Own Cover				Lifestage Cover			
	Female		Male		Female		Male	
	Death	TPD	Death	TPD	Death	TPD	Death	TPD
54	1.59	3.38	2.65	3.38	5.02	5.75	6.93	6.17
55	1.73	3.95	2.84	3.95	5.38	6.51	6.18	8.36
56	1.89	4.37	3.07	4.37	5.72	7.50	8.64	7.60
57	2.05	4.86	3.30	4.86	6.29	8.41	10.68	7.46
58	2.22	5.42	3.58	5.42	6.67	9.69	11.92	8.32
59	2.40	6.08	3.90	6.08	7.00	11.26	10.80	11.80
60	2.58	6.82	4.24	6.82	7.92	12.53	9.58	15.77
61	2.75	7.65	4.64	7.65	8.79	14.16	16.93	11.60
62	3.00	8.56	5.01	8.56	9.77	16.04	19.13	12.98
63	3.30	9.54	5.42	9.54	10.84	18.19	17.53	18.68
64	3.67	10.63	5.84	10.63	10.84	21.81	16.67	24.22
65	4.11	12.41	6.28	12.41	10.45	15.12	15.35	13.38
66	4.59		7.02		15.14		20.57	
67	5.30		8.04		17.07		27.11	
68	6.14		9.14		17.31		30.01	
69	7.02		10.46		16.41		27.81	
70	8.04		11.80		15.32		24.94	
71	8.97		13.44		25.37		38.18	
72	10.00		14.83		28.29		58.30	
73	11.13		16.33		31.53		64.19	
74	12.41		17.93		35.13		70.49	
75	13.56		19.63		38.46		77.17	

The following tables show the occupational multiple that applies to each classification:

Lifestage Cover occupation factors

Occupational Category	Death factor	TPD factor
Class 1	1.00	1.00
Class 2	1.30	1.75

Class 1 is >80% of time in office

Choose Your Own occupation factors

Occupational Category	Death factor	TPD factor
White Collar	1.00	1.00
Standard	1.30	1.75
Heavy Blue	1.70	3.40

SCHEDULE 2 – DUTY OF DISCLOSURE

Your duty of disclosure

Before you enter into a life insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell us anything that:

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

If the insurance is for the life of another person and that person does not tell us everything he or she should have, this may be treated as a failure by you to tell us something that you must tell us.

If you do not tell us 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 you do not tell us anything you are required to, and we would not have insured you if you had told us, 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 you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have. However, if the 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 contract or reduce the amount you have been insured for, we may, at any time vary the contract in a way that places us in the same position we would have been in if you had told us everything you should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

SCHEDULE 3 – SPECIFIC LIFE EVENT

Specific Life Event	Evidence Required
1. The Insured Member's marriage.	Copy of the Marriage Certificate in respect of a marriage recognised under the <i>Marriage Act 1961</i> .
2. The Insured Member or their spouse gives birth to or adopts a child.	Copy of the birth certificate for the child or the adoption documentation.
3. The Insured Member's child starting secondary school	A certified copy of a letter of admission to the school the dependent child will be attending and a certified copy of the birth certificate, passport or adoption documentation and evidence of change of name where applicable.
4. The Insured Member taking out a mortgage with an Accredited Mortgage Provider for the purchase of the insured member's first home.	Written confirmation from the Insured Member's Accredited Mortgage Provider(s) of: <ul style="list-style-type: none">(i) the amount and effective date of the mortgage, where the Insured Member takes out a new mortgage; or(ii) the amount of the mortgage immediately preceding the increase, the effective date of the increase; and <ul style="list-style-type: none">(iii) the current level of the increased mortgage, where the life insured increases their mortgage, whether with an existing or different mortgage provider.

