

Asgard Retail Master Policy

Life Protection

Total and Permanent Disablement

Trauma Protection

Critical Trauma Protection

Income Protection

Business Expenses Protection

Policy Document No. MP 8396

Issued to:

BT Funds Management Ltd

ABN 63 002 916 458

Issued by:

AIA Australia Limited

ABN 79 004 837 861

Insuring Clause

ASGARD MASTER RETAIL POLICY NO. MP8396

FOR THE PROVISION OF INSURANCE COVER TO LIFE INSURED PERSONS

This Policy is issued by AIA Australia Limited ABN 79 004 837 861 Licence No. 230043 ("the Insurer") to the Policy Owner described in the Policy Schedule.

The Policy is entered into by the Policy Owner on 1 July 2020 and the Policy Owner rights, obligations and liabilities are those of the Policy Owner.

Subject to the terms and conditions set out in this Policy, in consideration of payment to the Insurer of all required premiums, the Insurer will pay to the Policy Owner the benefits for which cover is held under this Policy, immediately upon proof being given to the satisfaction of the Insurer of:

- (a) the happening of an event upon the occurrence of which a Benefit is payable under the Policy;
- (b) the identity of the Life Insured in respect of whom the Insurer is asked to make a payment; and
- (c) the correctness of the age of that Life Insured.

This Policy shall be deemed to be issued in the Commonwealth of Australia and all monies payable in respect thereof whether by or to the Insurer shall be payable in Australian currency.

The Insurer has caused this Policy to be executed as of the Effective Date.

Executed by AIA Australia Limited (ABN 79 004 837 861) by its authorised representative.



Nicky Serret
National Product Manager

Signed for and on behalf of BT Funds Management Limited by its Attorneys under a Power of Attorney dated 30 June 2020, Registered Book 4584 No. 186, who declare that they have no notification of any revocation of the Power of Attorney:

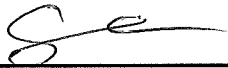


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RUKSHAN
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Effective Date: 1 July 2020

Date of Issue: 30 June 2020

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1. Policy Schedule

1.1 Life Protection

Policy Owner	BT Funds Management Limited ABN 63 002 916 458	
Commencement Date	1 July 2020	
Effective Date	1 July 2020	
Benefits Payable	When Payable:	<ul style="list-style-type: none"> In respect of a Death Benefit - in the event of the death of a Life Insured while insured under this policy. In respect of Terminal Illness Benefit - in the event that the Life Insured satisfies the terms and conditions relating to Terminal Illness while insured under this policy.
	Sum Insured:	The amount equal to the Sum Insured applicable to the Life Insured subject to the Maximum Benefit approved from time to time by the Insurer and notified to the Policy Owner.
Eligibility	Entry age:	11 next birthday – 75 next birthday
	Cover Expiry Age:	Anniversary of the Commencement Date of Insurance immediately prior to age 100
Maximum Benefit	Unlimited	
Due Date of First Premium	1 August 2020	
Frequency of Premium Payments	Monthly in arrears	
Premium Rates	Refer Schedule 1	
Rate Guarantee Period	1 July 2020 to 30 June 2021	
Renewal Date	01 July 2021 and 01 July each subsequent year following renewal, or such date as agreed between the Policy Owner and the Insurer.	

1.2 Total and Permanent Disablement

Policy Owner	BT Funds Management Limited ABN 63 002 916 458	
Commencement Date	1 July 2020	
Effective Date	1 July 2020	
Benefits Payable	When Payable:	In respect of a Total and Permanent Disablement (TPD) Benefit - in the event of the TPD of a Life Insured while insured under this policy.
	Sum Insured:	The amount equal to the Sum Insured applicable to the Life Insured subject to the Maximum Benefit approved from time to time by the Insurer and notified to the Policy Owner.
	<p>A TPD Benefit can be held either:</p> <ul style="list-style-type: none"> on its own ('TPD only'); or in combination with Life Protection ('Life & TPD Protection'). <p>The treatment of the Life Insured's Life Protection benefit varies depending on how the TPD Benefit is held. The following outlines the difference.</p>	
	When Payable:	If a TPD Benefit becomes payable, the Life Insured's Life Protection cover is reduced by the amount of the TPD Benefit payment. Premiums will be adjusted according to the new Life Protection cover level. If the Life Protection cover is reduced to nil, cover ceases
	When Payable:	If a TPD Benefit becomes payable, any Life Protection cover held separately from the Life Insured's TPD Benefit is not reduced. Premiums for the Life Protection cover continue for the remaining life of the cover.
Eligibility	Entry age:	16 next birthday to 64 next birthday. The Life Insured must be working at least fifteen (15) hours a week as a permanent employee to apply for the Standard Occupation or Own Occupation TPD Benefit. This eligibility criteria does not apply if the Applicant applies for the Home Duties TPD Benefit.
	Cover Expiry Age:	Anniversary of the Commencement Date of Insurance immediately prior to age 100
Maximum Benefit	Standard Occupation and Own Occupation:	\$5,000,000
	Home Duties:	\$1,500,000
Due Date of First Premium	1 August 2020	
Frequency of Premium Payments	Monthly in arrears	
Premium Rates	Refer Schedules 1 & 2	
Rate Guarantee Period	1 July 2020 to 30 June 2021	
Renewal Date	01 July 2020 and 01 July each subsequent year following renewal, or such date as agreed between the Policy Owner and the Insurer.	

1.3 Trauma Protection & Critical Trauma Protection

Policy Owner	BT Funds Management Limited ABN 63 002 916 458	
Commencement Date	1 July 2020	
Effective Date	1 July 2020	
Benefits Payable	When Payable:	In respect of a Trauma Benefit - in the event of one of the listed trauma conditions described in this policy occurring to a Life Insured while insured under this policy subject to any pre-existing conditions.
	Sum Insured:	The amount equal to the Sum Insured applicable to the Life Insured shown on the most current Policy Information Statement, subject to any adjustments as specified in this policy as well as the Maximum Benefit approved from time to time by the Insurer and notified to the Policy Owner. Only one Benefit is payable for a listed trauma condition described in this policy.
Eligibility	Entry age:	18 next birthday to 60 next birthday.
	Cover Expiry Age:	Anniversary of the Commencement Date of Insurance immediately prior to age 70
Maximum Benefit	\$2,500,000	
Due Date of First Premium	1 August 2020	
Frequency of Premium Payments	Monthly in arrears	
Premium Rates	Refer Schedules 3 & 4	
Rate Guarantee Period	1 July 2020 to 30 June 2021	
Renewal Date	01 July 2020 and 01 July each subsequent year following renewal, or such date as agreed between the Policy Owner and the Insurer.	

1.4 Income Protection

Policy Owner	BT Funds Management Limited ABN 63 002 916 458	
Commencement Date	1 July 2020	
Effective Date	1 July 2020	
Benefits Payable	Indemnity	<p>The lower of the following amounts:</p> <ul style="list-style-type: none"> the Life Insured's calculated monthly Pre-Disability Income as follows: <ul style="list-style-type: none"> 75% of the first \$33,333 of monthly Income; 50% of the next \$20,000 of monthly Income; 20% of the next \$125,000 of monthly Income; the Sum Insured; and \$60,000 per month.
	Agreed Value	The Sum Insured
Eligibility	Entry Age:	16 next birthday to 64 next birthday providing the Life Insured is working a minimum of 15 hours per week as a permanent or permanent part-time employee.
	Cover Expiry Age:	Anniversary of the Commencement Date of Insurance immediately prior to age sixty-five (65)
Maximum Monthly Benefit	<p>\$60,000 per month</p> <p>In the event of a claim, the Insurer will reduce the Maximum Monthly Benefit to \$30,000 per month after the Life Insured has been on claim for 2 years for both Indemnity and Agreed Value.</p>	
Waiting Period	30, 60 or 90 days	
Benefit Period	The anniversary of the cover immediately prior to age 65	
Claim Escalation Rate	Lower of Indexation Factor and 10%	
Due Date of First Premium	1 August 2020	
Frequency of Premium Payments	Monthly in arrears	
Premium Rates	Refer Schedule 5	
Rate Guarantee Period	1 July 2020 to 30 June 2021	
Renewal Date	01 July 2020 and 01 July each subsequent year following renewal, or such date as agreed between the Policy Owner and the Insurer.	

1.5 Business Expense Protection

Policy Owner	BT Funds Management Limited ABN 63 002 916 458	
Commencement Date	1 July 2020	
Effective Date	1 July 2020	
Eligibility	Entry Age:	18 next birthday to 55 next birthday.
	Cover Expiry Age:	Anniversary of the Commencement Date of Insurance immediately prior to age sixty-five (65)
Benefits Payable	Lower of the business expenses incurred and the Sum Insured	
Maximum Monthly Benefit	\$25,000 per month	
Waiting Period	30, 60 or 90 days	
Benefit Period	12 months	
Claim Escalation Rate	Nil	
Due Date of First Premium	1 August 2020	
Frequency of Premium Payments	Monthly in arrears	
Premium Rates	Refer Schedule 6	
Rate Guarantee Period	1 July 2020 to 30 June 2021	
Renewal Date	01 July 2020 and 01 July each subsequent year following renewal, or such date as agreed between the Policy Owner and the Insurer.	

2. Introduction

2.1 Parties to the Policy

Insurer means AIA Australia Limited (ABN 79 004 837 861)

Policy Owner means BT Funds Management Limited (ABN 63 002 916 458).

Life Insured means the person on whose life Benefits are payable. The Life Insured's name appears on the Policy Information Statement.

Applicant means the person named as the Applicant in the Policy Information Statement and can also be the Life Insured. The Applicant also pays the premiums for the insurance cover and is entitled to receive any Benefits paid.

they/them/their means the Life Insured. See Clause 12 for other general definitions.

In order to be effective, any notice given by the Policy Owner pursuant to this policy must be given in English, in writing and posted, sent by facsimile or delivered to the Insurer. Any notice given to the Policy Owner by the Insurer shall be effective if given in writing and posted, sent by facsimile or delivered to the Policy Owner.

2.2 Cover

2.2.1 Life Protection

This policy provides for the payment of a lump sum benefit if the Life Insured dies or is diagnosed as having a Terminal Illness. The Insurer will pay this Benefit if either of these events occur during the period of cover.

Life Protection is subject to a maximum limit as specified in Clause 1.1 or as notified by the Insurer to the Policy Owner from time to time.

2.2.2 Total and Permanent Disablement

This policy provides for the payment of a lump sum benefit if the Life Insured holds a TPD Benefit and the Life Insured is diagnosed as TPD.

The Life Insured may hold a TPD Benefit on its own ('TPD only') or as an optional Benefit in combination with Life Protection ('Life & TPD Protection').

The amount of the TPD Benefit amount cannot exceed the amount of the Death Benefit if Life & TPD Protection is selected. The TPD Benefit amount may exceed any Death Benefit if TPD Only cover is selected.

Life & TPD Protection and TPD Only are subject to the maximum limit as specified in Clause 1.2 or as notified by the Insurer to the Policy Owner from time to time.

2.2.3 Trauma Protection

This policy provides for the payment of a lump sum amount if the Life Insured dies, is diagnosed as having a Terminal Illness, or suffers one of the specified Trauma Medical Conditions. The Insurer will pay this Benefit if either of these occur during the period of cover.

Trauma Protection is subject to the maximum limit as specified in Clause 1.3 or as notified by the Insurer to the Policy Owner from time to time.

2.2.4 Critical Trauma Protection

This policy provides for the payment of a lump sum amount if the Life Insured dies, is diagnosed as having a Terminal Illness, or on the first occurrence of the Life Insured suffering one of the specified Critical Trauma Medical Conditions. The Insurer will pay this Benefit if any of these occur during the period of cover. The amount payable may only be part of the Sum Insured.

Critical Trauma Protection is subject to the maximum limit as specified in Clause 1.3 or as notified by the Insurer to the Policy Owner from time to time.

2.2.5 Income Protection

This policy provides for the payment of a Monthly Benefit if the Life Insured suffers a Sickness or Injury and as a result is unable to work. If the Life Insured holds Income Protection cover, the Insurer will pay the Monthly Benefit if Sickness or Injury occurs while this cover is held. If the Life Insured chooses optional Business Expenses Protection, the Insurer will pay the Life Insured's covered business expenses expressed within this policy, if the Life Insured is unable to work due to Sickness or Injury.

Income Protection is subject to a Maximum Monthly Benefit limit as specified in Clause 1.4 or as notified by the Insurer to the

Policy Owner from time to time.

2.2.6 Business Expenses

This policy provides for the payment of the Life Insured's business expenses expressed within this policy, if the Life Insured is unable to work due to Sickness or Injury. If the Life Insured holds Business Expenses cover, the Insurer will pay the Monthly Benefit if Sickness or Injury occurs while this cover is held.

Business Expense Protection is subject a Maximum Monthly Benefit limit as specified in Clause 1.5 or as notified by the Insurer to the Policy Owner from time to time.

2.3 Life Insured with cover in force under the Previous Policy

- a) A Life Insured with cover in force under the Previous Policy on the day immediately prior to the Commencement Date will have that cover continue in force on and from the Commencement Date subject to the terms of this Policy.
- b) Cover that is continued from the Commencement Date remains subject to any individual conditions, exclusions, restrictions or loadings which applied to that Life Insured under the Previous Policy on the day immediately prior to the Commencement Date (where applicable) until such time as they expire according to their terms or until the Insurer agrees to remove them.
- c) The Insurer will apply takeover terms in accordance with FSC Guidance Note 11 (version dated 9 May 2013) and the Group Insurance Takeover Deed to determine its liability for claims made by any Life Insured under the Policy. If the Insurer is 'on risk' for a claim, the terms and conditions of this Policy will apply.

For avoidance of doubt, the terms and conditions of this Policy will prevail over the terms and conditions of FSC Guidance Note and the Group Insurance Takeover Deed for all purposes, other than to determine whether the Insurer is 'on risk' for a particular claim.

2.3 Policy Period

This policy shall commence on the Commencement Date and shall remain in force until it is terminated in accordance with Clause 11.1.

2.4 How to Interpret this Policy

2.4.1 Headings

Headings have been used in this policy for ease of reference only and do not form part of the policy.

2.4.2 Definitions

General definitions are set out in Clause 12.1 and medical condition definitions are set out in Clause 12.2.

2.4.3 References

Except where the context otherwise indicates or requires:

- words importing the singular or plural number shall include the plural and singular numbers respectively.
- a reference to any statute or regulation made pursuant to a statute shall include all amendments, consolidations or statutory re-enactments thereof.
- a reference to a 'month' shall mean a calendar month and a reference to a 'year' shall mean a calendar year.
- a reference to a 'person' includes a corporation.

2.5 Australian Law

This policy shall be subject to the laws of the Commonwealth of Australia and all its States and territories. All moneys payable under it shall be payable only in Australian currency.

3. Benefits

This cover will commence when the Insurer has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover them subject to Special Terms.

3.1 Life Protection – Benefits

3.1.1 Death Benefit

In the event of the death of the Life Insured, the Insurer will pay the Death Benefit. Once the Death Benefit has been paid, the Insurer will not be liable to pay any further amount under this policy as a result of the death of the Life Insured. A Life Insured's Life Protection cover will cease on payment of the Death Benefit or the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 100th birthday, whichever occurs first.

3.1.2 Terminal Illness Benefit

If the Life Insured is diagnosed with a Terminal Illness, 100% of the Death Benefit will be paid. The Terminal Illness Benefit will cease on the date that Life Protection cover ceases.

3.1.2.1 Benefit Reductions

If a Life Insured holds the Life Protection cover in combination with TPD Benefit ('Life & TPD Protection'), the Death Benefit is reduced by any benefits paid for TPD prior to the Life Insured's death.

3.1.3 Interim Accident and Sickness Benefit (Interim Benefit)

The Interim Benefit provides a Life Insured or Applicant with cover for death whilst the Applicant's application for cover or increase in cover is being processed. The Life Insured must die within 90 days of the sickness or injury for the benefit to be paid. The amount of the benefit paid equals the amount of the Death Benefit applied for, subject to a maximum of \$5,000,000.

3.1.3.1 When does the Interim Benefit start?

Cover begins for the Interim Benefit when the Policy Owner receives:

- an application fully completed by or on behalf of any person; or
- an application for an increase in the Sum Insured fully completed by or on behalf of a Life Insured or Applicant.

3.1.3.2 When does the Interim Benefit end?

The Interim Benefit cover will automatically end on the earliest of the following dates:

- a) 180 days after the Policy Owner receives the application;
- b) the date the Insurer accepts the application on standard or special terms or declines the application;
- c) the date the application is withdrawn; and
- d) the date the Insurer advises the Policy Owner that this cover is cancelled.

3.1.4 Guaranteed Future Insurability Benefit

Under the Guaranteed Future Insurability Benefit, the Applicant may apply for increases to the Sum Insured of the Life Protection cover and any TPD Benefit (if applicable) on the occurrence of certain 'personal events' and 'business events' before age 55 without having to provide further evidence of health or insurability of the Life Insured.

The personal events and business events covered and conditions applying are explained below.

a) Personal events covered are:

- (i) marriage of the Life Insured;
- (ii) divorce of the Life Insured;
- (iii) the birth of a child where the Life Insured is a parent;
- (iv) the adoption of a child by the Life Insured;
- (v) a dependent child of the Life Insured starting secondary school;
- (vi) a dependent child of the Life Insured starting university;
- (vii) the Life Insured becoming a Carer for the first time;
- (viii) completion of the first undergraduate degree by the Life Insured;
- (ix) a change in employment status of the Life Insured where the Life Insured's salary increases by at least \$10,000 a year;

- (x) the taking out, or increasing of, a mortgage by the Life Insured (either alone or jointly with another person) on a home which is the primary residence of the Life Insured; and
 - (xi) the anniversary of the insurance cover being in force for five years.
- b) For the 'taking out, or increasing of, a mortgage' event, the Life Protection/TPD Benefit amount may be increased under this option by the lesser of:
- (i) 50% of the original Sum Insured;
 - (ii) the amount of the mortgage being taken out or increased; and
 - (iii) \$250,000.
- c) For other personal events, the Life Protection/TPD Benefit amount may be increased under this option by the lesser of:
- (i) 25% of the original Sum Insured; and
 - (ii) \$250,000.
- d) Business events covered are:
- (i) increases in the value of the Life Insured's financial interest, including loan guarantees in a business, averaged over the last three years where the Life Insured is a key person in the business (eg. working partner, director or significant shareholder);
 - (ii) increases in the Life Insured's value to a business, averaged over the last three years, where the Life Insured is a key person in the business;
 - (iii) increases in the value of the Life Insured's financial interest in a business, averaged over the last three years, where the insurance cover forms part of a written buy/sell, share purchase or business succession agreement and the Life Insured is a partner, shareholder or unit holder in the business; and
 - (iv) where the insurance cover forms part of a loan guarantee from the Life Insured.
- e) For a business event, the Life Protection/TPD Benefit amount may be increased under this option by the lesser of:
- (i) 25% of the original Sum Insured;
 - (ii) the increase in the value of the Life Insured's financial interest in the business or the Life Insured's value to the business, whichever is appropriate, averaged over the last three years; and
 - (iii) \$500,000.
- f) An increase under the Guaranteed Future Insurability Benefit is subject to the following conditions:
- (i) an application in writing for an increase being received by the Policy Owner within 30 days of a Personal Event/Business Event or within 30 days of the insurance cover anniversary following a Personal Event/Business Event;
 - (ii) the Life Insured being less than age 55 at the time of a Personal Event/Business Event;
 - (iii) provision of evidence, satisfactory to the Insurer, of the Personal Event/Business Event, being provided;
 - (iv) total death cover on the Life Insured, (including the cover with the Insurer and any other organisation) being less than \$3,000,000; and
 - (v) total TPD cover on the Life Insured (including the cover with the Insurer and any other organisation) being less than \$3,000,000.
- g) The maximum increase made from all circumstances under this benefit will be the lesser of:
- (i) the original Sum Insured; and
 - (ii) \$1,000,000.
- h) General exclusions

If TPD Benefits are attached to Life Protection cover, the TPD Benefit cannot exceed the Life Protection cover.

Only one Guaranteed Future Insurability Benefit increase may be exercised in any 12 month period.

The premium will be adjusted based on the new Sum Insured in line with current rates.

This benefit is not available if a loading or an exclusion has been applied to the Life Insured's cover.

3.1.5 Final Expense Benefit

If the Life Insured dies, an advanced payment of the lesser of 10% of the Sum Insured or \$25,000 will be paid once a certified copy of the Life Insured's death certificate is provided to the Insurer.

Any amount paid under this benefit will be deducted from the Life Insured's Death Benefit. The Final Expense Benefit will cease on the date that Life Protection cover ceases.

3.2 Total & Permanent Disablement – Benefits

The Applicant may hold a TPD Benefit on its own ('TPD only') or as an optional Benefit in combination with Life Protection ('Life & TPD Protection').

3.2.1 Total & Permanent Disablement Benefits (TPD Benefits)

If the Life Insured becomes totally and permanently disabled whilst the cover is in force, the Insurer will pay the TPD Benefit. This cover will commence when the Insurer notifies the Policy Owner that the Insurer has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover the Life Insured subject to Special Terms.

This cover will cease once a TPD Benefit payment has been paid. The maximum amount the Insurer will pay is the Sum Insured up to:

- a) for the Standard Occupation definition, \$5,000,000.
- b) for the Own Occupation definition, \$5,000,000.
- c) for the Home Duties definition, \$1,500,000.

Indexation of this benefit under Clause 6.2 will cease when the TPD Benefit reaches \$5,000,000 or \$1,500,000 for the Home Duties definition.

TPD Benefits offered under the Standard Occupation definition, Own Occupation definition and Home Duties definition expire on the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 65th birthday. From this date the Life Insured is covered for an Activities of Daily Living definition as outlined in Clause 3.2.1.1 (c) below until the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 100th birthday. The Sum Insured will be amended to the lesser of the Sum Insured at the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 65th birthday and \$1,000,000.

There are different TPD definitions a Life Insured can choose from when applying for TPD cover, subject to their occupation, as outlined below.

3.2.1.1 Standard Occupation definition

Under the 'Standard Occupation' definition, TPD means either:

- a) the Life Insured has suffered the permanent loss of:
 - the use of two limbs (where 'limb' is defined as the whole hand below the wrist or whole foot below the ankle); or
 - the sight in both eyes; or
 - the use of one limb and sight in one eye.

OR

- b) solely because of illness or injury, the Life Insured:
 - has suffered at least 25% impairment of Whole Person Function;
 - is not engaged in any occupation; and
 - is disabled to such an extent that the Life Insured is unlikely to ever be engaged in any occupation for which the Life Insured is reasonably suited by their education, training or experience.

OR

- c) the Life Insured is unable to perform at least two of the following Activities of Daily Living:
 - Dressing – the ability to put on and take off clothing without assistance; or
 - Bathing – the ability to wash or shower without assistance; or
 - Toileting – the ability use the toilet, including getting on and off, without assistance; or
 - Mobility – the ability to get in and out of bed and a chair without assistance; or
 - Feeding – the ability to get food from a plate into the mouth without assistance where 'assistance' means the assistance of another person.

OR

- d) (i) where at the Date of Disablement, the Life Insured was employed 15 or more hours a week (averaged over the 13 week period prior to the Date of Disablement or such shorter period if employed for less than 13 weeks immediately prior to the Date of Disablement), the Life Insured:
 - has been absent from employment as a result of illness or injury for three consecutive months; and
 - in the Insurer's opinion, after consideration of all relevant evidence, is disabled to such an extent that they are unlikely to ever again be engaged in any occupation for which they are reasonably suited by their education, training or

experience.

OR

(ii) where at the Date of Disablement, the Life Insured was not employed and was engaged in unpaid domestic duties at home, the Life Insured:

- as a result of illness or injury, is under the care of a Medical Practitioner; and
- is unable to perform those domestic duties; and
- is unable to leave their home unaided; and
- is not engaged in any gainful employment for a period of three consecutive months after the occurrence of the illness or injury; and
- at the end of the period of three months, in the Insurer's opinion, and after consideration of all relevant evidence, is disabled to such an extent that they are unlikely to perform those domestic duties or engage in any gainful occupation.

3.2.1.2 Own Occupation definition

Depending on the Life Insured's occupation, the Applicant has the option of applying for the 'Own Occupation' TPD definition. Additional premiums apply if the Applicant holds their TPD Benefit under the 'Own Occupation' definition.

The TPD definition for these Life Insured's is defined by modifying the 'Standard Occupation' definition based on the general area of expertise of the Life Insured.

The 'Own Occupation' definition of TPD is the same as the 'Standard Occupation' definition above, except Clause (d)(i) is replaced with:

- d) (i) where at the Date of Disablement, the Life Insured was employed 15 or more hours a week (averaged over the 13 week period prior to the Date of Disablement or such shorter period if employed for less than 13 weeks immediately prior to the Date of Disablement), the Life Insured:
- has been absent as a result of illness or injury from employment for three consecutive months; and
 - in the Insurer's opinion, after consideration of all relevant evidence, is disabled to such an extent that they are unlikely to ever again be engaged in their own occupation.

If the Life Insured has been unemployed for six months or on leave without pay for 12 months or more prior to the event causing the claim, then the TPD definition described in Clauses 3.2.1.1 (a), (b) and (c) will apply when assessing the claim.

Where the Life Insured returns to paid employment for more than 15 hours per week (averaged over the 13 week period prior to TPD or such shorter periods if employed for less than 13 weeks prior to the Date of Disablement) the 'Own Occupation' TPD definition which replaces Clause 3.2.1.1 d (i) above will apply.

3.2.1.3 Home Duties definition

Under the 'Home Duties' definition, TPD means where at the Date of Disablement, the Life Insured was not employed and was engaged in unpaid domestic duties at home, the Life Insured:

- as a result of illness or injury, is under the care of a Medical Practitioner; and
- is unable to perform those domestic duties; and
- is unable to leave their home unaided; and
- has not engaged in any gainful employment for a period of three consecutive months after the occurrence of the illness or injury; and
- at the end of the period of three months, in the Insurer's opinion, and after consideration of all relevant evidence, is disabled to such an extent that they are unlikely to perform those domestic duties or engage in any gainful occupation.

3.2.2 The Interim Accident and Sickness Benefit (Interim Benefit)

The Interim Benefit provides cover for TPD if the Life Insured becomes Totally and Permanently Disabled while the Applicant's application is being processed. The amount of the benefit paid is the lesser of \$3,000,000 and the amount of the TPD Benefit applied for.

3.2.2.1 When does the Interim Benefit start?

Cover begins for the Interim Benefit when the Policy Owner receives:

- an application fully completed by or on behalf of any person; or
- an application for an increase in the Sum Insured fully completed by or on behalf of a Life Insured or Applicant.

3.2.2.2 When does the Interim Benefit end?

The Interim Benefit cover will automatically end on the earliest of the following dates:

- a) 180 days after the Policy Owner receives the application;

- b) the date the Insurer accepts the application on standard or special terms or declines the application;
- c) the date the application is withdrawn; and
- d) the date the Insurer advises the Policy Owner that this cover is cancelled.

3.2.3 Cover During Temporary Absence

While premiums are paid, the TPD Benefit will continue without modification for the first 12 months that the Life Insured is on leave without pay from their usual employment.

After that time, the definition of TPD will alter depending on the circumstances of the Life Insured. If the Life Insured is:

- a) then performing unpaid domestic duties, the definition will revert to the 'Home Duties' definition described in Clause 3.2.1.3; or
- b) not performing unpaid domestic duties and not otherwise working, the definition will revert to that described in Clauses a, b and c under the 'Standard Occupation' definition in Clause 3.2.1.1.

3.2.4 Benefit Reductions

If the TPD Benefit is held in combination with Life Protection, payment of a TPD Benefit will reduce any amount payable under the Death Benefit and Terminal Illness Benefit.

If the TPD Benefit is held on its own, payment of a TPD Benefit will not reduce any amount payable under any Death Benefit or Terminal Illness Benefit.

3.3 Trauma Protection - Benefits

3.3.1 Death Benefit

In the event of the death of the Life Insured, the Insurer will pay the amount of the Trauma Protection Sum Insured. This Cover will commence when the Insurer notifies the Policy Owner that the Insurer has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover them subject to Special Terms. The Death Benefit will cease on payment of the Trauma Protection Sum Insured or the Anniversary of the Commencement Date of Insurance prior to the Life Insured's 100th birthday.

3.3.2 Trauma Protection Benefit

If the Life Insured suffers a Trauma Protection Medical Condition that first manifests during the period of cover, the Insurer will pay the Trauma Protection Sum Insured, subject to the Qualifying Period specified in Clause 3.3.2.1. This cover will commence when the Insurer notifies the Policy Owner that the Insurer has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover the Life Insured subject to Special Terms. This cover will cease once payment has been made, except where payment was made for Advancement Benefit conditions specified in Clause 3.3.4. This cover expires on the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 70th birthday.

The Insurer is not liable to pay a Benefit for any more than one Trauma Medical Condition at any one time under this policy for the same Life Insured. However for the partial payment of Angioplasty – single or double vessel, the Advancement Benefit will be paid for:

- the first angioplasty – single or double vessel; and
- each subsequent angioplasty – single or double vessel procedure which occurs at least 6 months after the previous angioplasty – single or double vessel procedure.

Regardless of the Sum Insured, at least \$10,000 will be paid as a Benefit under Trauma Protection. Any partial Benefit will reduce the Trauma Benefit by the amount paid.

3.3.2.1 Qualifying Period

The Insurer will not pay where the following medical conditions occur, or first become apparent, during the first 90 days from the Commencement Date of Insurance, the date of any Benefit increase (for the increased component only) or the date of reinstatement of this cover:

- Angioplasty – single or double vessel
- Cancer – excluding some early stage cancers
- Carcinoma in situ of female organs
- Carcinoma in situ of the perineum, penis or testicle
- Coronary artery bypass surgery – excluding less invasive procedures
- Heart Attack – of specified severity

- Melanoma (early stage) – of specified severity
- Prostate cancer – early stage
- Prostate cancer – with major treatment
- Stroke – of specified severity

If transferring an existing policy that provides similar cover to Trauma Protection, this Qualifying Period is waived for conditions previously covered (for the amount of cover transferred).

3.3.2.2 Trauma Protection Medical Conditions

Trauma Protection Medical Conditions	
Cancer	Body Organ Disorders
Cancer – excluding some early stage cancers	Kidney failure – requiring permanent dialysis or transplantation
Prostate cancer – with major treatment	Liver failure (severe) – of specified severity
Heart Disorders	Loss of sight (both eyes) – of specified severity
Angioplasty – triple vessel	Lung disease – requiring permanent oxygen therapy
Aortic surgery – excluding less invasive surgeries	Organ transplant (major) – from another donor
Cardiac arrest – occurs out of hospital and of specified severity	Blood Disorders
Cardiomyopathy – resulting in significant permanent impairment	Aplastic anaemia – of specified severity
Coronary artery bypass surgery – excluding less invasive procedures	HIV – medically acquired
Heart attack – of specified severity	HIV – occupationally acquired
Heart valve replacement or repair	Other Events
Open heart surgery	Brain tumour (benign) – resulting in significant permanent impairment or requiring radical treatment
Pulmonary hypertension – resulting in significant permanent impairment	Deafness (both ears) – permanent and irreparable
Nervous System Disorders	Diabetes (severe) – of specified severity
Alzheimer's disease and other dementias – permanent and irreversible and of specified severity	Encephalitis – resulting in significant impairment
Motor neurone disease	Intensive care – requiring continuous mechanical ventilation for 10 days
Multiple sclerosis – with multiple episodes	Loss of independent existence – with a specified level of impairment
Muscular dystrophy	Loss of limbs – complete and irrecoverable
Parkinson's disease – resulting in permanent symptoms	Loss of single limb – complete and irrecoverable
Accidents	Loss of speech – complete and irrecoverable
Burns (severe) – covering specified surface area	Meningitis (bacterial) – resulting in permanent impairment

Coma – with specified criteria	Meningococcal septicaemia – resulting in permanent impairment
Head trauma (major) – resulting in significant permanent impairment	Osteoporosis (severe, before age 50) – with specified fractures
Paralysis	Pneumonectomy – removal of a complete lung
Rheumatoid arthritis (severe) – of specified severity	Stroke – of specified severity

These conditions have their meaning defined in Clause 12.2.

3.3.3 Terminal Illness Benefit

If the Life Insured is diagnosed with a Terminal Illness, 100% of the Trauma Benefit will be paid. The Terminal Illness Benefit will cease on the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 100th birthday.

3.3.4 Trauma Protection Advancement Benefit

The Advancement Benefit will be paid when the Life Insured is first diagnosed by a Medical Practitioner as suffering from any of following Trauma Protection Advancement Benefit Medical Condition below:

Advancement Benefit Medical Condition	Amount Payable
Angioplasty – single or double vessel	25% of the Trauma Protection Sum Insured up to a maximum \$50,000
Aortic surgery – intra-arterial procedures	25% of the Trauma Protection Sum Insured up to a maximum \$100,000
Carcinoma in situ of female organs	
Carcinoma in situ of the perineum, penis or testicle	
Deafness (one ear) – permanent and irreparable	
Melanoma (early stage) – of specified severity	
Loss of sight (single eye) – of specified severity	
Prostate Cancer – early stage	
Systemic lupus erythematosus (SLE) with lupus nephritis – of specified severity	40% of the Trauma Protection Sum Insured up to a maximum \$200,000
Diabetes (Type 1 insulin dependent) – of specified severity	

These conditions have their meaning defined in Clause 12.2.

3.3.5 Trauma Protection Buy-Back Benefit

If a Trauma Protection Benefit is paid as a result of a Trauma Protection Medical Condition listed in Clause 3.3.2.2, the Insurer will offer to reinstate that amount as cover for Death and Terminal Illness, without the Life Insured providing further underwriting information. This option is only available upon the 12 month anniversary of the Trauma Protection Benefit claim payment.

3.3.6 Interim Accident and Sickness Benefit (Interim Benefit)

The Interim Benefit provides the Life Insured or Applicant with cover whilst their application is being processed. The Insurer will pay a Benefit if the Life Insured survives for 14 days after suffering one of the following medical conditions as a result of an injury or sickness:

- Loss of sight (both eyes) – of specified severity
- Loss of limbs – complete and irrecoverable
- Loss of sight (single eye) – of specified severity AND Loss of single limb - complete and irrecoverable

- Head trauma (major) – resulting in significant permanent impairment
- Paralysis
- Burns (severe) – covering specified surface area

The amount of the Benefit is the lesser of \$250,000 and the amount of Trauma Protection Benefit the Applicant applied for. No further Benefits will be payable once an Interim Benefit has been paid.

All Benefits will only be paid if the Insurer would normally have accepted the application.

3.3.6.1 When does the Interim Benefit start?

Cover begins for the Interim Benefit when the Policy Owner receives:

- an application completed by or on behalf of a Life Insured; or
- an application for an increase in the Sum Insured completed by or on behalf of a Life Insured or Applicant.

3.3.6.2 When does the Interim Benefit end?

The Interim Benefit cover will automatically end on the earliest of the following dates:

- 180 days after the Policy Owner receives the application;
- the date the Insurer accepts the application on standard or special terms or declines the application;
- the date the application is withdrawn; and
- the date the Insurer advises the Policy Owner that this cover is cancelled.

3.3.7 Benefit Reductions

If the Insurer pays the Trauma Protection Benefit, the Death Benefit and Terminal Illness Benefit is reduced by the amount the Insurer paid. However, cover still applies for the amount that remains.

Any additional cover that was disclosed at the time of application will not be included in this amount.

If the Benefit amount actually received is less than the Sum Insured due to other insurance policies, the Insurer will refund the premium difference between the two Benefit amounts over the preceding 12 months.

Payment of a Terminal Illness Benefit will reduce any amount payable under the Death Benefit and the Trauma Protection Benefit by the Benefit amount received.

3.4 Critical Trauma Protection - Benefits

3.4.1 Critical Trauma Protection Benefit

If the Life Insured suffers a Critical Trauma Protection Medical Condition that first manifests during the period of cover, the Insurer will pay part or all of the Critical Trauma Protection Benefit (equal to the Sum Insured), subject to the Qualifying Period specified in Clause 3.4.1.3, and the condition being claimed for. This cover will commence when the Insurer notifies the Policy Owner that it has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover them subject to Special Terms. This cover will cease once the Critical Trauma Protection Benefit has been paid, except where the payment was made for Advancement Benefit conditions specified in Clause 3.4.1.2. This cover expires on the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 70th birthday. If the Life Insured is diagnosed as suffering from multiple Critical Trauma Protection Medical Conditions, a Critical Trauma Protection Benefit will only be paid for the Critical Trauma Protection Medical Condition which gives rise to the largest Benefit, but in any event, Benefits will not exceed the value of the Critical Trauma Protection Benefit.

Regardless of the Sum Insured, at least \$10,000 will be paid as a Benefit under Critical Trauma Protection. Any partial Benefit paid under this policy will reduce the Critical Trauma Protection Benefit by the amount paid.

3.4.1.1 Critical Trauma Protection Medical Conditions

Critical Trauma Protection Medical Conditions	
Cancer	Body Organ Disorders
Cancer – excluding some early stage cancers	Kidney failure – requiring permanent dialysis or transplantation
Prostate cancer – with major treatment	Liver failure (severe) – of specified severity
Heart Disorders	Loss of sight (both eyes) – of specified severity
Angioplasty – Triple Vessel	Lung disease – requiring permanent oxygen therapy
Aortic surgery – excluding less invasive surgeries	Organ transplant (major) – from another donor
Cardiac arrest – occurs out of hospital and of specified severity	Blood Disorders
Cardiomyopathy – resulting in significant permanent impairment	Aplastic anaemia – of specified severity
Coronary artery bypass surgery – excluding less invasive procedures	HIV – occupationally acquired
Heart attack – of specified severity	Other Events
Heart valve replacement or repair	Brain tumour (benign) – resulting in significant permanent impairment or requiring radical treatment
Open heart surgery	Deafness (both ears) – permanent and irreparable
Pulmonary hypertension – resulting in significant permanent impairment	Diabetes (severe) – of specified severity
Nervous System Disorders	Encephalitis – resulting in significant impairment
Alzheimer's disease and other dementias – permanent and irreversible and of specified severity	Intensive care – requiring continuous mechanical ventilation for 10 days
Motor neurone disease	Loss of independent existence – with a specified level of impairment
Multiple sclerosis – with multiple episodes	Loss of limbs – complete and irrecoverable
Muscular dystrophy	Loss of single limb – complete and irrecoverable
Parkinson's disease – resulting in permanent symptoms	Loss of speech – complete and irrecoverable
Accidents	Osteoporosis (severe, before age 50) – with specified fractures
Burns (severe) – covering specified surface area	Rheumatoid arthritis (severe) – of specified severity
Coma – with specified criteria	Stroke – of specified severity
Head trauma (major) – resulting in significant permanent impairment	
Paralysis	

These conditions have their meaning defined in Clause 12.2.

3.4.1.2 Critical Trauma Protection Advancement Benefit

The Critical Trauma Protection Advancement Benefit will be paid when the Life Insured is first diagnosed by a Medical Practitioner as suffering from any of the Critical Trauma Protection Advancement Benefit Medical Conditions below:

Advancement Benefit Medical Condition	Amount Payable
Angioplasty – Single or Double Vessel	25% of the Critical Trauma Protection Sum Insured up to a maximum \$50,000
Aortic surgery – intra-arterial procedures	25% of the Critical Trauma Protection Sum Insured up to a maximum \$100,000
Carcinoma in situ of female organs	
Carcinoma in situ of the perineum, penis or testicle	
Deafness (one ear) – permanent and irreparable	
Melanoma (early stage) – of specified severity	
Loss of sight (single eye) – of specified severity	
Prostate Cancer – early stage	
Systemic lupus erythematosus (SLE) with lupus nephritis – of specified severity	
Diabetes (Type 1 insulin dependent) – of specified severity	40% of the Critical Trauma Protection Sum Insured up to a maximum \$200,000

These conditions have their meaning defined in Clause 12.2.

3.4.1.3 Qualifying Period

The Insurer will not pay a Critical Trauma Protection Benefit for the following if the condition occurs, or first becomes apparent, during the first 90 days from the Commencement Date of Insurance, the date of any Benefit increase or the date of reinstatement of this cover:

- Angioplasty – single or double vessel
- Angioplasty – triple vessel
- Cancer – excluding some early stage cancers
- Carcinoma in situ of female organs
- Carcinoma in situ of the perineum, penis or testicle
- Coronary artery bypass surgery – excluding less invasive procedures
- Heart Attack – of specified severity
- Melanoma (early stage) – of specified severity
- Open heart surgery
- Prostate cancer – early stage
- Prostate cancer – with major treatment
- Stroke – of specified severity

If transferring an existing policy that provides similar cover to the Critical Trauma Protection, this Qualifying Period is waived for conditions previously covered (for the amount of cover transferred).

3.4.1.4 Benefit Amount

On the occurrence of any one of the Critical Trauma Protection Medical Conditions in Clause 3.4.1.1, the full lump sum of the Critical Trauma Protection Benefit is payable. On the occurrence of any one of the Critical Trauma Protection

Advancement Benefit Medical Conditions listed in Clause 3.4.1.2, the Benefit payable is that amount outlined in Clause 3.4.1.2, which will reduce the total Critical Trauma Protection Sum Insured by the amount paid.

3.4.2 Death Benefit

In the event of the death of the Life Insured, the Insurer will pay the amount of the Critical Trauma Protection Benefit. This cover will commence when the Insurer notifies the Policy Owner that it has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover them subject to Special Terms. The Death Benefit will cease on payment of the Critical Trauma Protection Benefit, or the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 100th birthday.

3.4.3 Terminal Illness Benefit

If the Life Insured is diagnosed with a Terminal Illness, the Critical Trauma Protection Benefit will be paid. This cover will commence when the Insurer notifies the Policy Owner that it has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover them subject to Special Terms. The Terminal Illness Benefit will cease on the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 100th birthday.

3.4.3.1 Benefit Reductions

Payment of a Terminal Illness Benefit will reduce any amount payable under the Death Benefit and the Critical Trauma Protection Benefit by the Benefit amount received.

3.4.4 Critical Trauma Protection Buy Back Benefit

If the full Critical Trauma Protection Benefit is paid, the Insurer will offer to reinstate the full amount as cover for Death and Terminal Illness, without the Life Insured providing further underwriting information. An amount equal to one third of the Benefit paid can be repurchased on each of the first, second, and third anniversaries of the date of payment of the full Critical Trauma Protection Benefit.

3.4.5 Benefit Reductions

If the Life Insured is entitled to a Benefit under any other policy of insurance, from another insurer, similar to the Critical Trauma Protection Benefit, the Insurer may reduce the amount of the Critical Trauma Protection Benefit payable. The reduction will be calculated on the basis that the combined amount of the Critical Trauma Protection Benefit and any other Benefit payable by the other insurer does not exceed \$2,500,000. Any additional cover that was disclosed at the time of application will not be calculated in this amount.

3.4.6 Interim Accident and Sickness Benefit (Interim Benefit)

The Interim Benefit provides the Life Insured with cover whilst their application is being processed. The Insurer will pay a Benefit if the Life Insured dies within 60 days of an injury or sickness.

The amount of the Benefit is the lesser of \$200,000 and the amount of Critical Trauma Protection Benefit the Applicant applied for. No further Benefits will be payable once an Interim Benefit is paid. All Benefits will only be paid if the Insurer would normally have accepted the application.

3.4.6.1 When does the Interim Benefit start?

Cover begins for the Interim Benefit when the Policy Owner receives:

- an application completed by or on behalf of any person; or
- an application for an increase in the Sum Insured completed by or on behalf of a Life Insured or Applicant.

3.4.6.2 When does the Interim Benefit end?

The Interim Benefit cover will automatically end on the earliest of the following dates:

- 180 days after the Policy Owner receives the application;
- the date the Insurer accepts the application on standard or special terms or declines the application;
- the date the application is withdrawn; and
- the date the Insurer advises the Policy Owner that this cover is cancelled.

3.5 Income Protection - Benefits

Cover for a Monthly Benefit will begin on the Commencement Date of Insurance.

3.5.1 Total Disability Benefit

If the Life Insured is Totally Disabled after the expiry of the Waiting Period, the Insurer will pay the Monthly Benefit to the Policy Owner or, at the direction of the Policy Owner, direct to the Life Insured.

The Monthly Benefit will be paid monthly in arrears and will end when the Life Insured reaches age 65 or:

- is no longer Totally Disabled; or
- reaches the end of the Benefit Period; or
- dies,

whichever occurs first.

3.5.1.1 Eligibility

To be eligible to receive the Monthly Benefit, the Life Insured must be Disabled for the length of the chosen Waiting Period. The Life Insured may return to work in their previous capacity for a total of five consecutive days or less during the 30 day Waiting Period (or 10 consecutive days or less if the Waiting Period is greater than 30 days) without the Waiting Period beginning again. Any days spent at work will be added to the length of the selected Waiting Period.

3.5.1.2 Benefit Amount

If 'Agreed Value' is shown on the Policy Information Statement, the amount the Insurer will pay is the Monthly Benefit inclusive of any increases by the Indexation Factor, and less any Benefit Reductions if applicable.

The Monthly Benefit for which a Life Insured is insured is an agreed amount determined at the time they take out cover, and can be automatically adjusted by the Indexation Factor. This is subject to financial evidence supporting the Monthly Benefit being provided at either application or claim stage.

If 'Indemnity' is shown on the Policy Information Statement, the benefit the Insurer will pay is the lesser of the following amounts:

- the Monthly Benefit inclusive of increases by the Indexation Factor; and
- the Life Insured's calculated monthly Pre-Disability Income as follows:
 - 75% of the first \$33,333 of monthly Income;
 - 50% of the next \$20,000 of monthly Income; and
 - 20% of the remaining \$125,000 of monthly Income;less any Benefit Reductions if applicable.

This is subject to financial evidence being provided before the payment of any claim which must be satisfactory to the Insurer.

Calculation of benefits payable at time of claim will be based on 1/30th of the Monthly Benefit to arrive at a daily benefit.

3.5.1.3 Total Disability While Not Working

If the Life Insured has been unemployed or on maternity, paternity or long service leave for 12 months or more immediately preceding a claim, then Totally Disabled means that, because of Sickness or Injury, the Life Insured is:

- unable to perform any occupation for which the Life Insured is reasonably suited by education, training or experience; and
- under the care and following the advice of a Medical Practitioner; and
- not currently working in any gainful occupation.

If the Life Insured is on sabbatical leave, this will not be considered as unemployment.

3.5.2 Partial Disability Benefit

If the Life Insured is Partially Disabled after the expiry of the Waiting Period, the Insurer will pay the Partial Disability Benefit. Partially Disabled means that due to Sickness or Injury the Life Insured is:

- only able to work in their own occupation in a reduced capacity, or is working in another occupation; and
- earning less than their Pre-Disability Income; and
- under the care and following the advice of a Medical Practitioner.

The Partial Disability Benefit is paid monthly in arrears and will end when the Life Insured:

- is no longer Partially Disabled; or
- reaches the end of the Benefit Period; or
- dies,

whichever occurs first.

3.5.2.1 Eligibility

To be eligible to receive the Partial Disability Benefit, the Life Insured must be Totally Disabled for at least 14 consecutive days during the Waiting Period and Disabled for the balance of the Waiting Period. The Life Insured may return to work for a total of five consecutive days or less during the 30 day Waiting Period (or 10 consecutive days or less if the Waiting Period is greater than 30 days) without the Waiting Period beginning again. Any days spent at work will be added to the length of the selected Waiting Period.

3.5.2.2 Benefit Amount

The Partial Disability Benefit will be paid according to the following formula:

$$\frac{A - B}{A} \times \text{Monthly Benefit}$$

where:

A = The Life Insured's Pre-Disability Income

B = The Life Insured's monthly Income for the month in which Partial Disability is claimed.

If the Life Insured becomes Totally Disabled due to the same or a related Sickness or Injury, whilst the Partial Disability Benefit is payable, the Insurer will pay the Monthly Benefit instead.

If work is not available to the Life Insured because of their Sickness or Injury, but they are able to perform an important income producing duty of their regular occupation to earn income, the Insurer will make a reasonable estimate of the Life Insured's monthly Income when it calculates the Benefit.

When calculating the Benefit, the Insurer will take into account the loss of earnings if work is not available or the Life Insured is on leave without pay, medical advice and any other factors the Insurer considers to have a bearing on what the Life Insured could reasonably expect to earn if working.

3.5.2.3 Partial Disability While Not Working

If the Life Insured becomes unemployed or goes on leave without pay while a Partial Disability Benefit is payable, then Partially Disabled means that, because of Sickness or Injury:

- the Life Insured is not Totally Disabled and is only capable of working in their own occupation in a reduced capacity, or working in another occupation; and
- the Life Insured's monthly Income would be less than their Pre-Disability Income; and
- the Life Insured is following the advice of a Medical Practitioner.

If the Life Insured is on sabbatical leave, this will not be considered as unemployment.

3.5.3 Rehabilitation Benefit

If the Life Insured is Totally Disabled and is participating in an Approved Rehabilitation Program, the Insurer will pay the Rehabilitation Benefit.

The Rehabilitation Benefit is payable monthly in arrears commencing from the date the Life Insured first participates in the program. This Benefit will end when the first of the following events occurs:

- the Life Insured is no longer Totally Disabled;
- the Benefit has been paid for 12 months;
- the Benefit Period ends; and
- the Life Insured dies.

3.5.3.1 Benefit Amount

50% of the Monthly Benefit will be paid for a maximum of 12 months. This Benefit is paid in addition to any other Benefit payment.

3.5.4 Rehabilitation Expenses Benefit

If the Life Insured is Totally or Partially Disabled and incurs rehabilitation expenses as a direct result of:

- participating in an Approved Rehabilitation Program; or
- engaging in or attempting to engage in an occupation;

the Insurer will pay the Rehabilitation Expenses Benefit less expenses that are reimbursed elsewhere.

Rehabilitation expenses include such costs as travelling to attend a rehabilitation program and the cost of structural changes to the Life Insured's home or office.

The Rehabilitation Expenses Benefit is payable monthly in arrears and commences when the rehabilitation expenses are incurred. This Benefit will end when the first of the following events occur:

- total payments reach an amount equal to six times the Monthly Benefit;
- the Life Insured is no longer Totally Disabled;
- the Benefit Period ends; or
- the Life Insured dies.

The cost of the rehabilitation program is not a rehabilitation expense under this Benefit.

3.5.4.1 Benefit Amount

Payments will be made as the expenses occur, to a maximum of the Monthly Benefit, for a period of up to six months. Prior approval of any expenditure must be obtained from the Insurer before any costs may be reimbursed.

3.5.5 Specific Injuries Benefit

If the Life Insured suffers one of the listed specific events as a result of an Injury, the Insurer will pay the Specific Injuries Benefit. This Benefit is payable even if the Life Insured returns to work.

The Specific Injuries Benefit is payable monthly in advance, commencing immediately after the event occurs. This Benefit will end when the first of the following events occurs:

- the completion of the Payment Period;
- the Cover Expiry Date is reached; and
- the Life Insured dies.

3.5.5.1 Benefit Amount

The Monthly Benefit will be paid for the period applicable to the specific injury in the table below. The Insurer will pay only one Monthly Benefit if two events occur at the same time. The longest Payment Period will be used.

If the Life Insured remains Totally Disabled after the relevant Payment Period, any further Disability payments will be determined in accordance with the terms of this policy.

The maximum Monthly Benefit amount the Insurer will pay in relation to this benefit will be limited to \$30,000 per month.

Specific Injuries Benefit – covered Events	
Specific Event	Payment period
Paraplegia	60 months
Quadriplegia	60 months
Total and permanent loss of use of:	
both hands or both feet or sight of both eyes	24 months

One hand and one foot	24 months
One hand and sight in one eye	24 months
One foot and sight in one eye	24 months
One arm or one leg	18 months
One hand or one foot or sight in one eye	12 months
Thumb and index finger from same hand	6 months
Fracture requiring a plaster cast or other immobilizing device of the following bones:	
thigh (shaft)	3 months
pelvis (except coccyx)	3 months
skull (except bones of nose or face)	2 months
Arm, between elbow and shoulder (shaft)	2 months
Shoulder blade	2 months
Leg (above the foot)	2 months
Knee cap	2 months
Elbow	2 months
Collar bone	1½ months
Forearm (between wrist and elbow (shaft)	1½ months

3.5.6 Crisis Benefit

If the Life Insured suffers one of the conditions (listed in the table below) that first manifests during the period of the policy, the Insurer will pay the Crisis Benefit. This Benefit is payable even if the Life Insured continues to work. This is only applicable if the Life Insured's Waiting Period is three months or less.

Medical Conditions
<ul style="list-style-type: none"> • Aortic surgery – excluding less invasive surgeries • Burns (severe) – covering specified surface area • Cancer – excluding some early stage cancers • Cardiac arrest - occurs out of hospital and of specified severity • Cardiomyopathy – resulting in significant permanent impairment • Coronary artery bypass surgery – excluding less invasive procedures • Heart valve replacement or repair • Heart attack – of specified severity • Head trauma (major) – resulting in significant permanent impairment • Kidney failure – requiring permanent dialysis or transplantation • Multiple sclerosis – with multiple episodes • Open heart surgery • Organ transplant (major) – from another donor • Paralysis • Pulmonary hypertension – resulting in significant permanent impairment • Stroke – of specified severity

These conditions have their meaning defined in Clause 12.2.

The Crisis Benefit is payable monthly in advance commencing on the date of diagnosis and ending on the first of:

- payment of the Monthly Benefit for six months;
- the Benefit Period ends; and
- the Life Insured's death.

3.5.6.1 Benefit Amount

The Monthly Benefit will be paid for a period of six months and is only payable once in any 12 consecutive month period. The Insurer will not pay a Benefit for any more than one Crisis under this policy.

If the Life Insured remains Totally Disabled after the payment period for the Crisis Benefit, any further Disability payments will be determined in accordance with the terms of this policy.

3.5.7 Accommodation Benefit

The Insurer will reimburse the accommodation expenses of an Immediate Family Member if the Life Insured becomes Totally Disabled, is under medical advice and must remain confined to bed, the Immediate Family Member is accommodated near the Life Insured, and

- the Life Insured is more than 100 kilometres from their place of residence; or
- the Life Insured is required to travel more than 100 kilometres from their place of residence.

3.5.7.1 Benefit Amount

\$220 a day will be paid for up to 30 days in any 12 month period for each day the Immediate Family Member has to stay away from home.

3.5.8 Family Support Benefit

If the Life Insured is eligible for the Total Disability Benefit, the Insurer will pay the Family Support Benefit if:

- the Life Insured is totally dependent upon an Immediate Family Member for their essential everyday Home Care Needs to enable them to live at home; and
- that Immediate Family Member's income is consequently reduced.

The Family Support Benefit is paid monthly in arrears, commencing the first day the Life Insured qualifies for the Benefit after the Waiting Period. This Benefit will end when the first of the following events occurs:

- the Life Insured is no longer Totally Disabled;
- the Benefit has been paid for three months;
- the Benefit Period ends; and
- the Life Insured dies.

3.5.8.1 Benefit Amount

The lesser of the following will be paid each month for a maximum of three months:

- the reduction in the pre-tax monthly Income of the Immediate Family Member (net of their expenses incurred in earning that income), compared with the average pre-tax monthly Income for the 12 months before they began caring for the Life Insured; or
- 50% of the Monthly Benefit.

3.5.9 Home Care Benefit

If the Life Insured is Totally Disabled at the end of the Waiting Period and:

- is confined to or near a bed (other than a hospital or similar institution that provides nursing care), due to the condition that caused the Life Insured's Total Disability; and
- is totally dependent on a paid professional housekeeper, other than an Immediate Family Member, for their essential everyday Home Care Needs; and
- is not receiving the Family Support Benefit or the Accommodation Benefit,

then the Insurer will pay the Home Care Benefit.

Home Care Needs include cooking, cleaning, shopping, banking and similar needs. It does not include the provision of nursing or similar services.

The Home Care Benefit is payable monthly in arrears, commencing immediately after the Waiting Period has ended. This Benefit will end when the first of the following events occurs:

- the Life Insured is no longer Disabled;

- the Benefit has been paid for six months;
- the Benefit Period ends; and
- the Life Insured dies.

3.5.9.1 Benefit Amount

The lesser of \$220 a day and the Monthly Benefit will be paid for a maximum of six months.

3.5.10 Bed Confinement Benefit

If the Life Insured is confined continuously to bed for a minimum of three days and is unable to perform at least one income producing duty of their occupation and, due to being confined to bed by a Medical Practitioner they require the continuous care of a registered nurse, the Insurer will pay the Bed Confinement Benefit.

The Bed Confinement Benefit is payable monthly in arrears commencing as soon as the Life Insured meets the above criteria. This Benefit will continue for as long as the Life Insured meets the above definition, for a maximum of 90 days or until the end of the Waiting Period, whichever happens first.

3.5.10.1 Benefit Amount

An amount equal to 1/30th of the Monthly Benefit will be paid for each day the Life Insured meets the bed confinement criteria. The first three days will be included in the Benefit amount.

3.5.11 Overseas Assist Benefit

If the Life Insured is Totally Disabled for at least a month whilst outside Australia and returns to Australia due to this continuing Total Disability, the Insurer will pay the Overseas Assist Benefit. This Benefit is payable once only and is not payable if the Life Insured was Disabled when they left Australia.

3.5.11.1 Benefit Amount

The amount the Insurer will pay will be a reimbursement of airfare costs that are medically necessary to return the Life Insured to Australia, up to a maximum of three times the Monthly Benefit.

3.5.12 Death Benefit

If the Life Insured dies whilst entitled to receive a Total or Partial Disability Benefit, Specific Injuries Benefit or a Crisis Benefit, the Insurer will pay the Death Benefit.

3.5.12.1 Benefit Amount

Three times the Monthly Benefit will be paid. The maximum Monthly Benefit amount the Insurer will pay in relation to this benefit will be limited to \$30,000 per month.

3.5.13 Elective Surgery

If the Life Insured suffers a Disability that results from agreeing to undergo medical treatment, they will not lose their entitlement to claim under this policy.

Such medical treatment may include cosmetic or other elective surgery, or undergoing surgery to transplant the Life Insured's body organs to the body of another person.

3.5.13.1 Exclusions

The Insurer will not pay a claim for the resulting Disability if the Life Insured has the treatment or surgery within six months of the Commencement Date of Insurance or the date cover was last reinstated. An increase in cover will not be paid if the elective surgery occurs within six months of the increase.

3.5.14 Waiver of Premium

If the Life Insured is Totally or Partially Disabled at the expiry of the Waiting Period, they do not have to pay any premiums while a Total or Partial Disability Benefit, Specific Injuries Benefit or Crisis Benefit claim is being paid. Premium payments will recommence from the date disablement ceases.

3.5.15 Recurrent Disability Benefit

If the Life Insured suffers a recurrence of the same or related Sickness or Injury within 12 months of the previous claim for a Disability Benefit, the Insurer will treat this as a continuation of the original claim that is subject to the original Benefit Period. The Waiting Period will be waived and the Disability Benefit will be payable immediately.

3.5.16 Increasing Claim Benefit

If the Life Insured has continued to receive Benefits for more than 12 months, the Insurer will increase the Monthly Benefit.

3.5.16.1 Benefit Amount

The Monthly Benefit will be increased by the Indexation Factor up to a maximum of 10% on each anniversary of the date when

Benefits first started to accrue.

3.5.17 Interim Accident and Sickness Benefit (Interim Benefit)

The Interim Benefit provides cover in the event the Life Insured or Applicant becomes Totally or Partially Disabled, as a result of a sickness or injury, whilst the Applicant's application is being processed.

A Benefit will only be payable if the Insurer would have accepted the application. The Life Insured must be Totally or Partially Disabled for longer than the Waiting Period.

3.5.17.1 Benefit Amount

The amount of the Benefit paid equals the Monthly Benefit the Life Insured applied for, subject to a maximum of \$25,000 per month. Partial Disability claims will be paid using the Partial Disability Benefit formula set out in Clause 3.5.2.2. No further Benefit will be payable once an Interim Benefit is paid.

3.5.17.2 When does the Interim Benefit start?

Cover begins for the Interim Benefit when the Policy Owner receives:

- a) an application completed by or on behalf of a Life Insured; or
- b) an application for an increase in the Monthly Benefit completed by or on behalf of a Life Insured or Applicant.

3.5.17.3 When does the Interim Benefit end?

Cover for the Interim Benefit ceases to have effect when the first of the following occurs:

- a) 180 days after the Policy Owner receives the application;
- b) the Commencement Date of Insurance;
- c) the date Special Terms are accepted by the Life Insured in writing;
- d) the date an increased Monthly Benefit comes into force;
- e) cover is cancelled due to misrepresentation or non-disclosure;
- f) the date the Insurer declines the application;
- g) the date of cancellation or withdrawal of the application; and
- h) this policy is terminated.

3.5.18 Concurrent Benefits

If the Life Insured is entitled to claim both the Specific Injuries Benefit and the Crisis Benefit, the Benefit with the longer payment period will be paid.

If the Life Insured is entitled to a Specific Injuries Benefit or Crisis Benefit, these will be paid instead of a Total or Partial Disability Benefit or a Bed Confinement Benefit.

The Home Care Benefit will not be payable while the Life Insured is receiving the Family Support Benefit or the Accommodation Benefit.

3.5.19 Benefit Reductions

If, due to their Disability, the Life Insured is entitled to any other income which exceeds ten per cent (10%) of their Pre-Disability Income, the Insurer will reduce the Monthly Benefit that it must pay to the Life Insured by the amount the Life Insured has received.

Such disability income may include:

- sick leave where the Life Insured has accrued entitlements of at least sixty (60) days at the commencement of the Waiting Period and chooses to use those entitlements during the Benefit Period. No adjustment will be made for accumulated sick leave where:
 - the Life Insured has less than sixty (60) days accumulated sick leave; or
 - the Life Insured has at least sixty (60) days accumulated sick leave but the Life Insured chooses not to use that leave during the Benefit Period;
- any payments resulting from a workers' compensation or motor accident claim or any claim the Life Insured makes under any state or Federal legislation; and
- benefits from any other insurance that provides income payments due to Sickness or Injury. This applies only if it was not disclosed to the Insurer when the Life Insured applied for this cover or when the Life Insured last applied for an increase in cover.

Any payment in the form of a lump sum or that is exchanged for a lump sum will be treated as having a monthly equivalent of 1/60th of the lump sum over a period of sixty (60) months.

The reduction in the amount of a Disability Benefit will only be made to the extent that:

- a Total Disability Benefit, when combined with any other payment or monthly Income while Totally or Partially Disabled, exceeds the greater of either 75% of the Life Insured's Pre-Disability Income or the Monthly Benefit.
- a Partial Disability Benefit, when combined with the Life Insured's monthly Income and any other payment, exceeds 100% of the Life Insured's Pre-Disability Income.

A reduction will not be made to the amount of a Disability Benefit if the other payment received is:

- a lump sum (or part of a lump sum) paid as compensation for pain and suffering, or the loss of use of a part of the body; or
- a lump sum TPD Benefit.

If the estimate of the Life Insured's income at the time of application for cover (or an increase in cover) was not true and correct, then the insurer may:

- reduce the amount of the Monthly Benefit to a level that does not exceed 75% of the Life Insured's Pre-Disability Income when combined with other Disability payments; or
- treat the cover as null and void if the true income of the Life Insured was so low that the Insurer would not normally consider covering them under this policy.

If the Life Insured's Disability Benefit is reduced because of a Benefit offset, a part of the premium paid to the Insurer in the last twelve (12) months will be refunded in proportion to the reduction of the Benefit.

3.5.20 Business Expenses Protection

Business Expenses Protection is an optional Benefit and will be payable for up to 12 months in addition to any other Benefit if the Life Insured is Totally Disabled at the expiry of the Waiting Period.

3.5.20.1 Benefit Period

The Business Expenses Protection Benefit will be paid monthly in arrears and will commence at the end of the Waiting Period. This Benefit will end when the first of the following events occurs:

- the Life Insured is no longer Totally Disabled;
- a total of 12 Business Expenses Monthly Benefits have been paid;
- the Anniversary of the Commencement Date of Insurance immediately prior to the Life Insured's 65th birthday has been reached; and
- the Life Insured dies.

3.5.20.2 Benefit Amount

The Insurer will pay the lesser of:

- the Business Expenses Monthly Benefit; and
- the covered business expenses incurred while the Life Insured is Totally Disabled.

If the covered business expenses are less than the Business Expenses Monthly Benefit, the Insurer will extend the Benefit Period beyond 12 months while the Life Insured's Disability continues, until the total payments made equal 12 times the Monthly Benefit.

The Insurer will pay the Business Expenses Monthly Benefit during the Total Disability period. The minimum Monthly Benefit the Applicant may apply for is \$1,000 per month. The Monthly Benefit cannot exceed \$25,000 per month.

3.5.20.3 Benefit Reductions

The Benefit payable will be reduced by:

- the Life Insured's portion of the income of the business derived from trading during the Disability period;
- the income generated by an employee hired to perform the work normally performed by the Life Insured, after the Life Insured became Disabled; and
- any amount received for the same period from any other insurance policy to reimburse the Life Insured for the business expenses (only to the extent that the combined benefits are greater than one hundred per cent (100%) of the Life Insured's covered business expenses).

3.5.20.4 Covered Business Expenses

Covered business expenses are the normal day-to-day running expenses of the Life Insured's business. They include, but are not limited to:

- Accounting fees.
- Cleaning and laundry.
- Depreciation of plant and equipment.

- Electricity, telephone, heating and water costs.
- Insurance premiums.
- Leasing costs of equipment or motor vehicles.
- Net cost of locum – i.e. a direct replacement of the Life Insured from a source outside their business.
- Interest repayment under a loan for the purposes of the business.
- Interest payments under a mortgage.
- Property rates and taxes.
- Remuneration and associated costs of any non-income generating employee.
- Rent.
- Subscriptions to professional associations.
- Other expenses specifically agreed to in writing.

Business expenses that are not covered include:

- Depreciation on real estate.
- Payments for goods, stock in trade, plant or equipment.
- Remuneration, salaries, fees or benefits of income generating employees.
- Any amounts paid to the Life Insured, an Immediate Family Member or any joint owner of the business such as remuneration, salary, fees or benefits.
- Any expense that was not normally paid by the Life Insured before their Disability.
- Any portion of a business expense which is normally payable by someone else who has an interest in the business.

3.5.20.5 Waiver of Premium

If the Life Insured is Totally or Partially Disabled at expiry of the Waiting Period, the premiums paid during that period will be refunded and the Insurer will continue to waive the premiums until they are no longer Disabled. Premium payments will recommence from the date disablement ceases.

3.5.20.6 Recurrent Disability Benefit

If the Life Insured suffers a recurrence of the same or related Sickness or Injury within twelve (12) months of the previous claim for a Disability, the Insurer will treat this as a continuation of the original claim. The Waiting Period will be waived and Benefits will start to accrue immediately.

3.5.20.7 Elective Surgery

The Business Expenses Benefit will be payable even if Total Disablement results from cosmetic or elective surgery, or the transplant of organs to another person.

The Business Expenses Benefit is not payable for elective surgery that occurs within six (6) months of taking out or reinstating Business Expenses Protection cover. An increase in cover will not be paid if the elective surgery occurs within six (6) months of the increase.

3.5.20.8 Change of Ownership

If there is a change in the Underlying Ownership of the business, the Insurer must be notified. The Insurer may vary the amount of the Business Expenses Monthly Benefit in a way that reflects the changes

3.6 Business Expenses - Benefits

3.6.1 Business Expense Benefit

This cover will commence when the Insurer notifies the Policy Owner that it has accepted the Life Insured for cover or when the Policy Owner receives the Applicant's acceptance of an offer to cover them subject to Special Terms.

If the Life Insured is Totally Disabled after the expiry of the Waiting Period, the Insurer will pay the Business Expenses Benefit. Totally Disabled means that because of Sickness or Injury, the Life Insured is:

- unable to perform at least one (1) important income producing duty of their regular occupation; and
- not currently working in any gainful occupation; and
- under the care and following the advice of a Medical Practitioner

3.6.1.1 Eligibility

To be eligible to receive the Business Expenses Benefit, the Life Insured must be Totally Disabled for a minimum of fourteen (14) out of the first nineteen (19) consecutive days of the Waiting Period. The Life Insured may return to work for a total of five (5) days or less during the thirty (30) day Waiting Period (or ten (10) days or less if the Waiting Period is greater than thirty (30) days) without the Waiting Period beginning again. Any days spent at work will be added to the length of the selected Waiting Period.

3.6.1.2 Total Disability While Not Working

If the Life Insured has been unemployed or on maternity, paternity or long service leave for twelve (12) months or more immediately preceding a claim, then Total Disability means that because of Sickness or Injury, the Life Insured is:

- unable to perform any occupation for which they are reasonably suited by education, training or experience; and
- following the advice of a Medical Practitioner; and
- not currently working in any gainful occupation.

If the Life Insured is on sabbatical leave, this will not be considered as unemployment.

3.6.1.3 Benefit Period

The Business Expenses Benefit will be paid monthly in arrears and will commence at the end of the Waiting Period. This Benefit will end when the first of the following events occurs:

- the Life Insured is no longer Totally Disabled;
- a total of twelve (12) Business Expenses Monthly Benefits have been paid;
- the Anniversary of the Commencement Date of Insurance preceding the Life Insured's 65th birthday has been reached; and
- the Life Insured dies.

3.6.1.4 Benefit Amount

The Insurer will pay the lesser of:

- the Business Expenses Monthly Benefit; and
- the covered business expenses incurred while the Life Insured is Totally Disabled.

If the covered business expenses are less than the Business Expenses Monthly Benefit, the Insurer will extend the Benefit Period beyond twelve (12) months while the Life Insured's Disability continues, until the total payments made equal twelve (12) times the Business Expenses Monthly Benefit.

The Insured pays the Business Expenses Monthly Benefit during the Total Disability period. The minimum Business Expenses Monthly Benefit an Applicant may apply for is \$1,000 per month. The Business Expenses Monthly Benefit cannot exceed \$25,000 per month.

3.6.1.5 Benefit Reductions

The Benefit payable will be reduced by:

- the Life Insured's portion of the income of the business derived from trading during the Disability period.
- the income generated by an employee hired to perform the work normally performed by the Life Insured, after the Life Insured became Disabled.
- any amount received for the same period from any other insurance policy to reimburse the Life Insured for the business expenses (only to the extent that the combined benefits are greater than one hundred per cent (100%) of the Life Insured's covered business expenses).

3.6.1.6 Covered Business Expenses

Covered business expenses are the normal day-to-day running expenses of the Life Insured's business. They include, but are not limited to:

- Accounting fees.
- Cleaning and laundry.
- Depreciation of plant and equipment.
- Electricity, telephone, heating and water costs.
- Insurance premiums.
- Leasing costs of equipment or motor vehicles.
- Net cost of locum – i.e. a direct replacement of the Life Insured from a source outside their business.
- Interest repayment under a loan for the purposes of the business.

- Interest payments under a mortgage.
- Property rates and taxes.
- Remuneration and associated costs of any non-income generating employee.
- Rent.
- Subscriptions to professional associations.
- Other expenses specifically agreed to in writing.

Business expenses that are not covered include:

- Depreciation on real estate.
- Payments for goods, stock in trade, plant or equipment.
- Remuneration, salaries, fees or benefits of income generating employees.
- Any amounts paid to the Life Insured, an Immediate Family Member or any joint owner of the business such as remuneration, salary, fees or benefits.
- Any expense that was not normally paid by the Life Insured before their Disability.
- Any portion of a business expense which is normally payable by someone else who has an interest in the business.

3.6.2 Elective Surgery

The Business Expenses Benefit will be payable even if Total Disablement results from cosmetic or elective surgery, or the transplant of organs to another person.

The Business Expenses Benefit is not payable for elective surgery that occurs within six (6) months of taking out or reinstating Business Expenses Protection cover. An increase in cover will not be paid if the elective surgery occurs within six (6) months of the increase.

3.6.3 Waiver of Premium

If the Life Insured is Totally Disabled at the expiry of the Waiting Period, the premiums paid during that period will be refunded and the Insurer will continue to waive the premiums until the Life Insured is no longer disabled. Premium payments will recommence from the date disablement ceases.

3.6.4 Recurrent Disability Benefit

If the Life Insured suffers a recurrence of the same or related Sickness or Injury within twelve (12) months of the previous claim for Disability, the Insurer will treat this as a continuation of the original claim. The Waiting Period will be waived and Benefits will start to accrue immediately.

3.6.5 Change of Ownership

If there is a change in the Underlying Ownership of the business, the Insurer must be notified. The Insurer may vary the amount of the Business Expenses Monthly Benefit in a way that reflects the changes.

4. Mortgage Acceptance Cover

4.1 Conditional acceptance

Under Mortgage Acceptance Cover, the Applicant's application for insurance is immediately accepted subject to meeting the criteria set out under 'Limitations and other information' under Clause 4.2.

4.1.1 Types of insurance cover

Mortgage Acceptance Cover is available for:

- Life Protection; and
- TPD.

4.2 Limitations and other information

Provision of insurance cover under Mortgage Acceptance Cover is subject to all of the following conditions.

- An application for insurance cover being received by the Policy Owner within 30 days of a home loan approval.
- The Life Insured being:
 - the actual home loan borrower; or
 - one of the home loan borrowers if the loan is in joint names.
- If the home loan borrower is a Self Managed Superannuation Fund (SMSF) and the Life Insured is also the Applicant:
 - the Life Insured must be one of the trustees of the SMSF; and
 - a certified copy of the current SMSF trust deed detailing the trustees must be provided.
- If the home loan borrower is a company and the Life Insured is also the Applicant:
 - the Life Insured must be one of the directors of the company; and
 - one of the following must be provided:
 - a copy of the 'Application for Registration as an Australian Company' and if relevant, a copy of any 'Change to Company Details' form lodged with ASIC evidencing the names of directors and other corporate officers; or
 - a copy of the most current annual statement and if relevant a copy of any 'Change to Company Details' form lodged with ASIC since the annual statement was filed.
- Provision of evidence, satisfactory to the Insurer, of the home loan approval by a bank, credit union or building society confirming the name of the home loan borrower, the amount of the loan and the date of approval. A home loan pre-approval is not acceptable to the Insurer.
- The amount of cover being the lesser of the amount of the home loan (as increased from time to time) and \$500,000.
- The Life Insured's occupation must be an insurable occupation as set out in the Asgard occupation list for TPD.
- All the other terms and conditions of the relevant Master Policy.

Insurance cover provided under Mortgage Acceptance Cover is subject to New Events for the first 12 months.

New Events means that the Life Insured is only covered for claims arising from a Sickness which first becomes apparent, or an Injury which first occurs on or after the date cover commenced or most recently commenced.

After 12 months, full insurance cover applies subject to meeting the Active Employment definition. If the Life Insured is not in Active Employment after the first 12 months, cover will continue to be limited to New Events until the Life Insured returns to Active Employment. Please refer to Clause 12.1 for the definition of Active Employment.

4.3 Exclusions

A benefit will not be paid if death or disability is caused directly or indirectly by:

- suicide or any attempt at suicide within 12 months of commencement of cover;
- self-inflicted injury; or
- hazardous pursuits that the Insurer would not usually cover under standard terms and conditions.

5. General Benefits and Conditions

5.1 Worldwide Cover

Cover is provided worldwide, 24 hours a day, subject to any terms and conditions noted on the Policy Information Statement. The Insurer may require the Life Insured to return to Australia at their own expense for assessment in the case of a claim.

5.2 Exclusions

5.2.1 Life Protection and Terminal Illness & TPD

- a) The Death Benefit will not be payable if death is as a result of:
- an intentional self-inflicted injury (whether the Life Insured is sane or insane) within 12 months from:
 - the Commencement date of Insurance; or
 - the date on which the cover was last reinstated; or
 - the date of an increase to the Sum Insured (the exclusion will then apply only to the amount of the increase); or
 - an exclusion which is specific to the Life Insured and noted on the Policy Information Statement.
- b) No Terminal Illness Benefit is payable when terminal illness is caused directly or indirectly by any intentional self-inflicted act or Injury or any attempt at suicide.
- c) No TPD Benefit is payable when TPD is:
- directly or indirectly caused by an intentional self-inflicted act or Injury or any attempt at suicide; or
 - due to an exclusion which is specific to the Life Insured and is noted on the Policy Information Statement.
- d) An Interim Benefit otherwise payable under Clause 3.1.3 and 3.2.2 will not be paid if death or TPD is caused directly or indirectly by:
- suicide or any attempt at suicide; or
 - an intentional self-inflicted act or Injury or infection; or
 - the taking of alcohol or drugs other than prescribed by a Medical Practitioner; or
 - a condition which the Life Insured knew about before this cover commenced; or
 - engaging in any pursuit or occupation that the Insurer would not normally cover on standard terms; or
 - participating in criminal activity; or
 - an act of war (whether or not declared).

5.2.2 Trauma Protection

- a) No Trauma Benefit is payable if the Life Insured's condition is:
- caused directly or indirectly by any intentionally self-inflicted Injury or any attempt at suicide; or
 - due to an exclusion which is specific to the Life Insured and is noted on the Policy Information Statement.
- b) An Interim Benefit will not be paid if the Life Insured's condition is caused directly or indirectly by:
- suicide or any attempt at suicide;
 - an intentional self-inflicted Injury or infection;
 - the taking of alcohol or drugs other than prescribed by a Medical Practitioner;
 - a condition which the Life Insured knew about before this cover commenced;
 - engaging in any pursuit or occupation that the Insurer would not normally cover on standard terms;
 - participating in criminal activity; or
 - an act of war (whether or not declared).

Refer to 5.2.1 above for exclusions on the Death and Terminal Illness cover under Trauma Protection.

5.2.3 Critical Trauma Protection

- a) No Critical Trauma Protection Benefit is payable if the Life Insured's condition is:
- caused directly or indirectly by any intentionally self-inflicted Injury or any attempt at suicide within 13 months of the commencement or reinstatement of cover; or
 - due to an exclusion which is specific to Life Insured and noted on the Policy Information Statement.
- b) An Interim Benefit will not be paid if death is caused directly or indirectly by:
- suicide or any attempt at suicide;
 - an intentional self-inflicted Injury or infection;
 - the taking of alcohol or drugs other than prescribed by a Medical Practitioner;
 - a condition which the Life Insured knew about before this cover commenced;
 - engaging in any pursuit or occupation that the Insurer would not normally cover on standard terms;
 - participating in criminal activity; or
 - an act of war (whether or not declared).

5.2.4 Income Protection and Business Expenses

- a) The Income Protection Benefit and, if applicable, the Business Expenses Benefit will not be payable if the claim arises in connection with:
- war or an act of war (whether or not declared);
 - any intentional self-inflicted Injury or any attempt at suicide;
 - normal and uncomplicated pregnancy or childbirth, including:
 - multiple pregnancy;
 - threatened miscarriage;
 - participation in an IVF or similar program;
 - conditions commonly associated with pregnancy such as morning sickness, backache, varicose veins, ankle swelling, bladder problems or post-natal depression; or
 - an exclusion which is specific to the Life Insured and noted on the Policy Information Statement.
- b) It is against the law for the Insurer to make certain payments because of the *Health Insurance Act 1973* (Commonwealth) and the *National Health Act 1953* (Commonwealth). The Insurer will not make a payment under this policy if the payment would cause it to infringe either of these Acts.
- c) The Insurer is not liable to pay a Benefit or an approved increase in the Monthly Benefit, in connection with a condition which first occurred before the cover or increase in cover came into effect unless:
- the Life Insured was unaware and could not reasonably have been aware of the condition before the cover or increase came into effect; or
 - the condition was disclosed to the Insurer before the Life Insured's cover or increase in cover came into effect and it has not excluded cover for it.
- d) An Interim Benefit otherwise payable under Clause 3.5.17 will not be paid if the Life Insured is Disabled directly or indirectly by:
- suicide or any attempt at suicide; or
 - an intentional self-inflicted Injury or infection; or
 - the taking of alcohol or drugs other than prescribed by a Medical Practitioner; or
 - a condition which the Life Insured knew about before this cover commenced; or
 - engaging in any pursuit or occupation that the Insurer would not normally cover on standard terms; or
 - participating in criminal activity; or
 - an act of war (whether or not declared).

6. Sum Insured / Monthly Benefit Changes

6.1 Increasing the Sum Insured/Monthly Benefit

The Applicant may choose to increase the Sum Insured or Monthly Benefit under this policy. They can do this by completing an application for an increase in the Sum Insured or Monthly Benefit. The Insurer may seek further underwriting information if this increase requires the Insurer to do so.

An increase in the Sum Insured or Monthly Benefit applies with effect from the date:

- the Insurer accepts the increased Sum Insured or Monthly Benefit; or
- the Applicant accepts in writing Special Terms offered in respect of the increase in Sum Insured or Monthly Benefit.

6.2 Automatic Indexation of Cover

On each Anniversary of the Commencement Date of Insurance the Insurer will index the Life Insured's cover. It will be automatically indexed each year by a minimum of 5% or the Indexation Factor, whichever is greater. The premium will increase accordingly.

This increase will be calculated on the Anniversary of the Commencement Date of Insurance. If the Applicant does not want the cover to be increased, they must notify the Policy Owner in writing within 30 days of the date of indexation notification. All future indexation increases will be automatic (unless the Life Insured specifies otherwise) at each Anniversary of the Commencement Date of Insurance.

Any exclusion, additional premium or other special condition previously advised by the Insurer as applying to the Life Insured will also apply to the increased cover.

Any indexation increases forgone cannot be subsequently applied to the Life Insured's cover. Any automatic indexation of cover as described in this clause will not apply if an Applicant is claiming a benefit.

7. Premiums

7.1 Premium Payments

Premiums are payable by the Policy Owner to the Insurer on the first day of the second week of the month immediately following the Commencement Date and monthly thereafter, or on such other dates as may be agreed in writing between the Policy Owner and the Insurer.

Premiums may be paid annually, half-yearly, quarterly or monthly by a method approved by the Insurer. If the Life Insured chooses to pay the premiums more frequently than annually, the premium is increased by the frequency charge (see table below).

Frequency Charge	
Premium Payment Frequency	Frequency Charge
Monthly	6% of annual premium
Quarterly	4% of annual premium
Half-Yearly	3% of annual premium
Annually	Nil

7.2 Late Payment

The Insurer will allow 30 days from the Premium Due Date for the premium to be paid. Cover remains in force during this time; however any unpaid premium after this date will cause the cover to lapse. Any benefit payable during a time where a premium is due may be reduced by the unpaid premium amount.

7.3 Premium Rates

Premiums are based on a set of rates that relate to a particular benefit and risk group, taking into consideration the cost of setting up and administering the cover. Generally, the cost of cover increases as the Life Insured gets older. Life Insured's premiums are based on the type and level of cover they choose along with various other factors such as, but are not limited to, the following:

- Sum Insured or Monthly Benefit;
- Age next birthday;
- gender;
- health, as specified in any Special Terms detailed in the Policy Information Statement;
- nominated optional benefits (Death, TPD and Income Protection);
- status as a Smoker or Non-Smoker*;
- occupation, which may affect some benefits.

*A Life Insured may apply for a discounted rate for being a Non-Smoker by:

- completing a Non-Smoker declaration; or
- by a telephone request (answering the questions detailed on the Non-Smoker declaration) via the Asgard Contact Centre provided that the telephone request has been recorded and retained by the Policy Owner.

7.4 Administration Fee

The current administration fees are detailed in the table below. These fees are included in the premium stated on the Policy Information Statement and payable by the Life Insured. The Applicant will be given 90 days' notice of any changes to the administration fee.

Administration Fee	
Premium Payment Frequency	Administration Fee (including any applicable GST)
Monthly	\$4.40
Quarterly	\$13.20
Half-Yearly	\$25.30
Annually	\$48.40

7.5 Reinstatement

If a Life Insured's cover terminates due to an unpaid premium, the Applicant may elect to reinstate the cover within 12 months of the Premium Due Date, subject to the following conditions:

- the Insurer may require underwriting evidence relevant to the reinstatement of cover;
- if accepted, cover will only commence from the date of reinstatement; and
- the Insurer may impose conditions for the reinstated cover.

7.6 Premium Rate Guarantee

The Insurer cannot, without the Policy Owner's agreement, increase the premium rates charged under this policy within the Rate Guarantee Period outlined in the Policy Schedules.

After the expiry of the Rate Guarantee Period, the Insurer may vary the premiums charged under this policy. 180 days' notice will be given to the Policy Owner before any premium variations are due to take place.

The Insurer can increase premiums, with immediate effect, to reflect new or changed government levies and taxes.

8. Continuation of Cover

8.1 Transfer of cover

If a Life Insured becomes a member of a “Superannuation Account” (as defined in another master policy issued to the Policy Owner by the Insurer), they may, subject to the relevant conditions, continue their existing insurance cover under this other master policy by notifying the Policy Owner in writing. No further underwriting will be required.

8.2 Restrictions

Continuation of cover will not be provided if the Life Insured has joined the armed forces or has left employment or made a claim for payment of a TPD Benefit or Terminal Illness benefit.

Continuation of cover for Trauma Protection Benefits, Critical Trauma Protection Benefits, and Business Expenses Benefits is not available to an insurance policy issued through superannuation.

8.3 Conditions

Continuation of cover is subject to:

- the sum insured being equal to or less than the current Sum Insured; and
- the same Special Terms or conditions applying; and
- the Premium rates being transferred to the rates of the master policy under which cover is being continued; and
- the terms of the master policy under which cover is being continued.

9. Claims

9.1 Notification of Claim

The Policy Owner must be notified within 30 days or as soon as practically possible of any event which is likely to give rise to a claim. If it can be shown that it was not possible to meet the time requirement for notification of the claim or of the event giving rise to the claim, as the case may be, then the Life Insured or Applicant (as applicable) must do so as soon as is reasonably possible.

Once notified, the Policy Owner will provide the relevant forms for the Life Insured or Applicant (as applicable) to complete and will notify the Insurer in writing of the potential claim.

The Life Insured or Applicant (as applicable) must fully complete and return the claim form to the Policy Owner within 30 days of the event, together with such other information and documentation that the Insurer may require in order to consider the claim.

9.2 Benefit Payments

9.2.1 Income Protection and Business Expense

All benefits are payable in Australian dollars and are paid monthly in arrears from the expiration of the Waiting Period unless otherwise stated.

Ongoing claimants will be issued with a Progress Certificate. The Life Insured and their attending Medical Practitioner must complete this certificate and return it to the Insurer.

Medical reports, proof of earnings and substantiation of any business expenses may also be required from time to time.

10. When Cover Ceases

Cover will terminate on the occurrence of the earliest of the following:

- the Anniversary of the Commencement Date of Insurance immediately preceding the Life Insured's:
 - (i) 100th birthday for a Death Benefit, Terminal Illness or TPD Benefit;
 - (ii) 65th birthday for an Income Protection or Business Expense Benefit;
 - (iii) 70th birthday for a Trauma Protection or Critical Trauma Protection Benefit;
- the cover lapses due to non-payment of a premium, subject to Clause 7.2;
- the Insurer terminates cover due to misrepresentation or non-disclosure;
- the Insurer admits a claim for a Death Benefit or Terminal Illness Benefit;
- the Life Insured permanently retires from the workforce, except when this is a direct result of a Disability (Income Protection and Business Expenses);
- the full Sum Insured has been paid for the Critical Trauma Protection Benefit (Critical Trauma Protection);
- the Insurer pays the Sum Insured for a TPD Benefit and there is no remaining Death Benefit;
- the Insurer admits a claim for a Trauma Protection Benefit (other than an Advancement Benefit payment) for that Life Insured (Trauma Protection);
- the Life Insured dies;
- the Insurer receives a notice from the Policy Owner to the effect that they wish insurance to terminate for that Life Insured; and
- the Master Policy is terminated.

11. Termination and Variation of the Master Policy

11.1 Termination of the Policy

This policy will terminate:

- after the expiration of 90 days' notice by the Policy Owner that it wishes to terminate the policy; or
- after the payment of the final benefit for the last Life Insured; or,
- at the Policy Owner's election, if the Insurer:
 - has a receiver and manager appointed in respect of all of the Insurer's property; or
 - has an administrator or liquidator appointed; or
 - makes any composition for its creditors; or
 - commits a serious breach or default of any of the provisions of this policy on its part to be performed or observed which has not been remedied within 90 days after written notice of such breach or default being given by the Policy Owner.

The Policy Owner and Insurer may also agree in writing to terminate this policy.

11.2 Variation of the Policy

The terms and conditions of this policy may be varied from time to time by agreement in writing between the Policy Owner and the Insurer. The policy may not be varied to the extent that it would prevent the policy from being treated as life insurance business under the *Life Insurance Act 1995* (or any legislation that replaces it).

12. Important Definitions

12.1 General Definitions

12.1.1 Acceptance Date

The date that the Insurer accepts the Life Insured for cover.

12.1.2 Accident or Accidental

Means a single event that results in a bodily injury sustained as a result of an external traumatic occurrence that is unexpected. This does not include an event that results from sickness.

12.1.3 Active Employment

Life Insured is in Active Employment if they are:

- employed to carry out identifiable duties;
- actually performing those duties; and
- in the opinion of the Insurer, are not restricted by sickness or injury from being capable of performing their full and normal duties on a full time basis (for at least 30 hours per week) even though their actual employment can be on a full-time, part-time, contract or casual basis.

OR

- not employed for reasons other than sickness or injury, and in the opinion of the Insurer they are not restricted by sickness or injury from being capable of performing their full and normal duties on a full time basis (for at least 30 hours per week) even if they are not then working on a full time basis.

12.1.4 Activities of Daily Living

- Dressing – the ability to put on and take off clothing without assistance,
- Bathing – the ability to wash or shower without assistance,
- Toileting – the ability to use the toilet, including getting on and off without assistance,
- Mobility – the ability to get in and out of bed and a chair without assistance,
- Feeding – the ability to get food from a plate into the mouth without assistance,

where 'assistance' means the assistance of another person.

12.1.5 Agreed Value

If the Life Insured has chosen 'Agreed Value' as specified in the Policy Information Statement, the amount the Insurer will pay is the Monthly Benefit shown in their Policy Information Statement, inclusive of any indexation increases, and less any Benefit Reductions if applicable. This is subject to financial evidence supporting the Monthly Benefit being provided at either application or claim stage.

For avoidance of doubt Agreed Value is not available to new Applicants under this Policy, and is only available if accepted under the Previous Policy prior to 31 March 2020.

12.1.6 Anniversary of the Commencement Date of Insurance

The date on which an annual review of the Life Insured's cover will take place and from which their premiums are calculated. The Anniversary of the Commencement Date of Insurance will fall at 12-monthly intervals from the Commencement Date of Insurance shown in the Policy Information Statement.

12.1.7 Applicant

Means the person named as the Applicant in the Policy Information Statement and can also be the Life Insured. The Applicant also pays the premiums for the insurance cover and is entitled to receive any Benefits paid

12.1.8 Approved Rehabilitation Program

A program certified by the Life Insured's Medical Practitioner to be necessary for the Life Insured's rehabilitation which is approved by the Insurer, but excluding any program providing 'hospital treatment' or 'ancillary health services' within the meaning

of the *National Health Act 1953*, or any other program which might cause this policy to cease to be exempt from the *National Health Act 1973* or any succeeding Federal Act in connection with health insurance.

12.1.9 Benefit

Any Benefit payable under this policy as a result of a claim made under Clause 9.

12.1.10 Benefit Period

The maximum period of time for which a Monthly Benefit will be paid for any one Sickness or any one Injury whilst the Life Insured is Totally or Partially Disabled.

12.1.11 Benefit Reduction

As defined in Clauses 3.1.2.1, 3.2.4, 3.3.7, 3.4.3.1, 3.4.5, 3.5.1.2, 3.5.19, 3.5.20.3 and 3.6.1.5.

12.1.12 Business Expenses Monthly Benefit

This is the maximum total of the Life Insured's covered monthly business expenses and is the amount shown in the Policy Information Statement.

12.1.13 Carer

The primary caregiver who provides assistance to a family Life Insured with communication, mobility or self-care to a disabled person or aged person for more than six months.

12.1.14 Commencement Date

1 July 2020

12.1.15 Commencement Date of Insurance

The date shown on the Policy Information Statement, from which a Life Insured's cover will become effective. It will be no earlier than the date:

- the Insurer notifies the Policy Owner that the Insurer has accepted the Life Insured for the cover; or
- the Policy Owner receives the Life Insured's acceptance of an offer to cover the Life Insured subject to Special Terms.

12.1.16 Cover Expiry Date

The Anniversary of the Commencement Date of Insurance preceding the Life Insured's 65th birthday. This date is shown in the Policy Information Statement and is the date when cover ends.

12.1.17 Critical Trauma Protection Advancement Benefit Medical Conditions

The medical conditions specified in Clause 3.4.1.2 and defined in Clause 12.2.

12.1.18 Critical Trauma Protection Medical Conditions

The Critical Trauma Protection medical conditions specified in Clause 3.4.1.1 and defined in Clause 12.2.

12.1.19 Date of Disablement

For TPD, this date is the earlier of:

- the date the loss of limbs and/or sight occurred; and
- the date the Life Insured was first absent from work due to Sickness or Injury, provided they consulted a Medical Practitioner within seven days; and
- the date the Life Insured first consulted a Medical Practitioner for the Sickness or Injury for which the Life Insured is absent from work.

12.1.20 Death Benefit

The Sum Insured payable by the Insurer on the death of a Life Insured, as specified in the Policy Information Statement for that Life Insured.

12.1.21 Disability

Means totally or partially disabled.

12.1.22 Disability Benefit

A Monthly Benefit or a Partial Disability Benefit (as the case may be).

12.1.23 Disabled

Means totally or partially disabled as defined respectively in Clauses 3.5.1 and 3.5.2.

12.1.24 Effective Date

Means the effective date as set out in the Policy Schedule.

12.1.25 Group Insurance Takeover Deed

Means the deed entered into prior to the Commencement Date between the Policy Owner, the Insurer and Westpac Life Insurance Services Limited (ABN 31 003 149 157) in respect of the transition of cover for all Life Insureds from the Previous Policy to this Policy

12.1.26 Home Care Needs

This includes cooking, cleaning, shopping, banking and similar needs, but does not include the provision of nursing or similar services.

12.1.27 Immediate Family Member

Your spouse or de facto spouse, parent or parent-in-law, child or sibling who is aged at least 18 years.

12.1.28 Income

The Life Insured's Income is the total value of remuneration paid by their employer including salary, fees, fringe benefits and bonuses, commission and regular overtime.

If the Life Insured is self-employed, a working director or partner in a partnership, the Life Insured's Income is the income generated by the business or practice directly due to the Life Insured's personal exertion or activities, less the Life Insured's share of necessarily incurred business expenses.

While a Life Insured is Disabled, Income will include any income that, in the Insurer's opinion, the Life Insured could reasonably be expected to earn in his or her own occupation.

12.1.29 Indemnity

If the Life Insured has chosen 'Indemnity' as specified in the Policy Information Statement, the Monthly Benefit the Insurer pays is the lesser of the following amounts:

- the Monthly Benefit shown in the Policy Information Statement, inclusive of increases by the Indexation Factor; and
- the Life Insured's calculated monthly Pre-Disability Income as follows:
 - 75% of the first \$33,333 of monthly Income;
 - 50% of the next \$20,000 of monthly Income;
 - 20% of the next \$125,000 of monthly Income,less and Benefit Reductions if applicable.

This is subject to financial evidence being provided before the payment of any claim which must be satisfactory to the Insurer.

12.1.30 Indexation Factor

The most recent change in the Consumer Price Index (all groups – Eight Capital Cities combined) published by the Australian Bureau of Statistics. If no Consumer Price Index is published, the Insurer will use another index that it considers appropriate.

12.1.31 Injury

An injury to the Life Insured's body occurring while the Life Insured's cover is in force.

12.1.32 Life Insured

The person who is covered under this policy.

12.1.33 Medical Practitioner

A legally qualified medical practitioner other than the Life Insured, an Immediate Family Member or business partner. The medical

practitioner must be registered in Australia or have qualifications equivalent to Australian standards.

12.1.34 Monthly Benefit

The amount the Insurer pays is determined by which option the Life Insured has chosen (Agreed Value or Indemnity) at time of application.

Calculation of benefits payable at the time of claim will be based on 1/30th of the Monthly Benefit to arrive at a daily benefit.

12.1.35 Non-Smoker

A person who has not smoked any tobacco or any other substance in the preceding 12 month period.

12.1.36 Occupation Group

The Life Insured's Occupation Group is the group that their occupation falls into according to the Insurer's standard occupational categories. The Life Insured's Occupation Group at the time cover was obtained is shown in the Policy Information Statement.

12.1.37 Own Occupation

This is the occupation in which the Life Insured was working immediately prior to the Sickness or Injury causing disability, unless the Life Insured:

- was working in that occupation for less than 10 hours a week; or
- was unemployed or on sabbatical, long service, maternity or paternity leave for more than 12 months,

in which case, Own Occupation will be any occupation for which the Life Insured is suited by education, training or experience.

If the Life Insured had been working in more than one occupation that meets these criteria, Own Occupation will include all of those occupations.

12.1.38 Partial Disability Benefit

A benefit payable under Clause 3.5.2.

12.1.39 Policy Information Statement

The Policy Information Statement contains the individual details of the Life Insured's cover and must be read in conjunction with these policy conditions. For those Life Insured's previously insured under a master policy issued by another insurer and whose cover was taken over by the Insurer under this policy it includes a reference to a Policy Information Statement issued to those Life Insured's.

12.1.40 Pre-Disability Income

The larger of the following amounts:

- the highest average of the Life Insured's monthly income in any consecutive 12 month period in the three years immediately before the most recent period of disability; and
- the average monthly income the Life Insured received during the 12 months before they applied for cover under this policy.

If work is not available to the Life Insured because of their Sickness or Injury, but they are able to perform an important income producing duty of their regular occupation to earn income, the Insurer will make a reasonable estimate of the Life Insured's monthly income when the Insurer calculates the benefit.

If the Life Insured continues to receive benefits for more than 12 months, this figure will be increased by the Indexation Factor every 12 months on the anniversary of the date that benefits commenced. If there is an indexed increase, the most recent indexed amount will be the minimum pre-disability income for future claims.

12.1.41 Premium

The Premium specified in the Policy Information Statement, which includes the premiums for the benefits attached to this cover, the administration fee, any frequency charge and government charges.

12.1.42 Premium Due Date

The date that the instalment is due to be paid is the Premium Due Date.

12.1.43 Previous Policy

Means the group insurance policy number MP9960 providing cover, entered into between BT Funds Management Limited (ABN 63 002 916 458) and Westpac Life Insurance Services Limited (ABN 31 003 149 157) that was in force on the day immediately

preceding the Commencement Date and that this Policy is replacing.

12.1.44 Sickness

An illness or disease that becomes apparent while cover is in force.

12.1.45 Significant Cognitive Impairment

Means a deterioration or loss of intellectual capacity that results in a requirement for a full-time permanent caregiver.

12.1.46 Significant Functional Impairment

Means a permanent impairment of at least 25% of whole person function as defined in the most current edition of the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', or an equivalent guide to impairment approved by the Insurer.

12.1.47 Special Terms

Contractual terms the Insurer may impose in relation to the cover of a Life Insured which may include any restrictions on the cover, exclusions, or different rates of premium the Insurer may impose according to their underwriting practices. Any offer the Insurer makes to accept a Life Insured for cover subject to Special Terms will be deemed to be accepted only when the Life Insured accepts the Special Terms in writing.

12.1.48 Sum Insured

The cover amount as specified in the Policy Information Statement.

12.1.49 Terminal Illness

In relation to the Life Insured means:

- a) two (2) registered Medical Practitioners have certified, jointly or separately, that:
 - the Life Insured has a Sickness or Injury that is likely to result in death within a period (the certification period) that ends no more than twenty four (24) months after the date of certification; and
 - the death is likely to occur within the certification period even if the Life Insured were to receive reasonable medical treatment; and
- b) at least one (1) of the Medical Practitioners is the treating registered specialist Medical Practitioner; and
- c) for each of the certificates, the twenty four (24) month period (from the date of certification) has not ended.

The certification must be evidenced by a medical report from the treating registered Medical Practitioner and, where required by the Insurer, confirmed by a registered Medical Practitioner of their choice.

12.1.50 Total Disability or Totally Disabled

Due to Sickness or Injury, the Life Insured is:

- i. unable to perform at least one important income producing duty of their regular occupation;
- ii. not currently working in any gainful occupation; and
- iii. under the care and following the advice of a Medical Practitioner.

12.1.51 TPD Benefit

The TPD Only Benefit or the TPD Protection Benefit or both (as the context requires).

12.1.52 TPD Only

Total and permanent disablement or totally and permanently disabled (as the context requires), as defined in Clause 3.2.

12.1.53 TPD Protection

Total and permanent disablement or totally and permanently disabled (as the context requires), as defined in Clause 3.2.

12.1.54 TPD Only Benefit

The Sum Insured payable by the Insurer on the TPD of a Life Insured, where TPD Only applies, as specified in the Policy Information Statement for that Life Insured.

12.1.55 TPD Protection Benefit

The Sum Insured payable by the Insurer on the TPD of a Life Insured, where TPD Protection applies, as specified in the Policy Information Statement for that Life Insured.

12.1.56 Trauma Protection Advancement Benefit Medical Conditions

The trauma medical conditions specified or defined in Clauses 3.3.4 and defined in Clause 12.2.

12.1.57 Trauma Protection Medical Conditions

The trauma medical conditions specified in clause 3.3.2.2 and defined in Clause 12.2.

12.1.58 Underlying Ownership

A beneficial interest in a business held directly or through any interposed corporation, partnership or trust.

12.1.59 Waiting Period

The period set out in the Policy Information Statement that the Life Insured has to be disabled before they qualify for a benefit. The Waiting Period begins on the date:

- that the Life Insured first consults a Medical Practitioner about the condition causing the Total Disability; or
- when the Life Insured first ceases work due to the condition causing the Total Disability, as long as it is not more than seven days before they first consulted a Medical Practitioner about that condition and they provide reasonable medical evidence about when the total disability began.

12.1.60 Whole Person Function

Means the Life Insured suffers 25% Whole Person Impairment based on the latest edition of the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', or an equivalent guide approved by the Insurer. The 'Guides to the Evaluation of Permanent Impairment' covers every body system and provides a standardised approach to determine impairment assessment using patient history, physical examination and clinical tests.

The assessment of Whole Person Function will be undertaken by the appropriate certified specialist based on the Life Insured attaining maximum medical recovery.

12.2 Medical Condition Definitions

12.2.1 Alzheimer's disease and other dementia's – permanent and irreversible and of specified severity

The unequivocal diagnosis of Alzheimer's disease or other dementia, confirmed by a consultant neurologist or geriatrician.

The diagnosis must confirm permanent and irreversible failure of the brain function with cognitive impairment for which no other recognisable cause has been identified. A Mini-Mental State Examination score of 24 or less is required.

12.2.2 Angioplasty – single or double vessel

Undergoing either angioplasty, cardiac keyhole surgery or stent insertion on one or two coronary arteries, as considered necessary by a cardiologist to treat coronary artery disease.

Angiographic evidence is required to confirm the need for this procedure.

12.2.3 Angioplasty - triple vessel

Undergoing for the first time either angioplasty, cardiac keyhole surgery or stent insertion on 3 or more coronary arteries within a single procedure, or in two procedures no more than two months apart, as considered necessary by a cardiologist to treat coronary artery disease.

Angiographic evidence is required to confirm the need for this procedure.

12.2.4 Aortic surgery – excluding less invasive surgeries

Surgery performed to correct any narrowing, dissection or aneurysm of the thoracic or abdominal aorta, but not its branches. This does not include angioplasty, intra-arterial procedures and other non-surgical procedures.

12.2.5 Aortic surgery – intra-arterial procedure

Intra-arterial procedure performed to correct a structural abnormality of the thoracic or abdominal aorta, but not its branches. This treatment must be deemed the most appropriate treatment and medically necessary by an appropriate medical specialist and

supported by our medical advisers.

12.2.6 Aplastic anaemia – of specified severity

Bone marrow failure that results in anaemia, neutropenia and thrombocytopenia requiring treatment, with at least one of the following:

- blood product transfusions;
- marrow stimulating agents;
- immunosuppressive agents; or
- bone marrow transplantation.

12.2.7 Brain tumour (benign) – resulting in significant permanent impairment or requiring radical treatment

Non-cancerous tumour in the brain or spinal cord which produces neurological deficit resulting in:

- a) Significant Functional Impairment; or
- b) radical treatment which includes radiotherapy (eg. gamma knife stereotactic radiosurgery), laser therapy, ultrasonic aspiration, or any other major invasive neurosurgical techniques necessary for the therapeutic management of the tumour.

The presence of the underlying tumour must be confirmed by a registered Medical Practitioner specialising in the field relevant to the condition and by imaging studies such as a CT or MRI scan.

The following are excluded:

- cysts, granulomas and cerebral abscesses;
- malformations in, or of, the arteries or veins of the brain;
- haematomas;
- tumours in the pituitary gland; and
- acoustic neuroma and other cranial nerve tumours.

12.2.8 Burns (severe) – covering specified surface area

Tissue Injury caused by thermal, electrical or chemical agents causing third degree burns to:

- a) at least 20% of the body surface area as measured by the 'rule of 9' or the Lund & Browder Body Surface Chart (or equivalent classification); or
- b) at least 50% of both hands, requiring surgical debridement and/or grafting; or
- c) at least 50% of both feet, requiring surgical debridement and/or grafting; or
- d) the face, requiring surgical debridement and/or grafting.

12.2.9 Cancer – excluding some early stage cancers

A malignant tumour pathologically confirmed and characterised by the uncontrolled spread of malignant cells and the invasion of normal tissue. Also included are Hodgkin's disease, lymphoma, colorectal cancer (from Dukes stage A) and leukaemia.

The following are specifically excluded:

- a) all skin cancers except:
 - metastatic squamous cell carcinomas; and
 - melanomas of 1.0 millimetre or more Breslow thickness, or Clark Level 3 or more depth of invasion, or with evidence of ulceration;
- b) all tumours which are histologically described as micro carcinoma, pre-malignant or showing the malignant changes of 'carcinoma in situ', including cervical dysplasia rated as CIN 1, 2 or 3.
'Carcinoma in situ' of the breast is not excluded if it results directly in:
 - the removal of the entire breast. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment; or
 - breast conserving surgery and adjuvant therapy (such as radiotherapy and/ or chemotherapy). The surgery and treatment must be undertaken specifically to arrest the spread of malignancy, and be considered the appropriate and necessary treatment as confirmed by an appropriate specialist Medical Practitioner acceptable to the Insurer. Chemotherapy means the use of drugs as prescribed by an appropriate specialist Medical Practitioner specifically designed to kill or destroy cancer cells;
- c) chronic lymphocytic leukaemia (less than RAI stage 1); and

- d) prostatic tumours which are histologically described as TNM classification T1 (including T1a, T1b and T1c) with a Gleason score of 5 or less, or are of another equivalent or lesser classification.

Prostate cancer is covered if it results directly in total prostatectomy. This procedure must be performed specifically to arrest the spread of malignancy and be considered the appropriate and necessary treatment.

12.2.10 Carcinoma in situ of female organs

The Insured Person is confirmed by biopsy to have localised cancer characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion of normal tissues.

'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane.

Carcinoma in situ of the following sites is covered:

- a) Cervix-uteri (the tumour must be classified as Tis according to the TNM staging method or CIN 3)
- b) Corpus-uteri (the tumour must be classified as Tis according to the TNM staging method)
- c) Fallopian tube (the tumour must be limited to the tubal mucosa and classified as Tis according to the TNM staging method)
- d) Ovary (the tumour must be classified as Tis according to the TNM staging method)
- e) Vagina (the tumour must be classified as Tis according to the TNM staging method)
- f) Vulva (the tumour must be classified as Tis according to the TNM staging method)
- g) Breast (the tumour must be classified as Tis according to the TNM staging method).

12.2.11 Carcinoma in situ of the perineum, penis or testicle

The Life Insured is confirmed by biopsy to have localised pre-invasive or low level cancer in one or more of the following sites: perineum, penis or testicle. The pre-invasive or low level cancer must have a TNM classification of Tis.

12.2.12 Cardiac arrest – occurs out of hospital and of specified severity

Cardiac arrest which is not associated with any medical procedure and is documented by an electrocardiogram, occurs out of hospital and is due to:

- cardiac asystole; or
- ventricular fibrillation with or without ventricular tachycardia.

12.2.13 Cardiomyopathy – resulting in significant permanent impairment

Impaired ventricular function of variable aetiology resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association (or equivalent) classification of cardiac impairment.

12.2.14 Coma – with specified criteria

A state of unconsciousness with no reaction to external stimuli, resulting in a Glasgow Coma Scale of 6 or less, persisting continuously and requiring the use of a life support system for a period of at least 3 consecutive days.

12.2.15 Coronary artery bypass surgery – excluding less invasive procedures

The actual undergoing of bypass surgery (including saphenous vein or internal mammary graft/s) for the treatment of coronary artery disease. Any other operations are specifically excluded from this definition.

12.2.16 Deafness (both ears) – permanent and irreparable

Permanent and irreversible loss of hearing across all frequencies at every decibel below 91db as a result of Sickness or Injury, in both ears, both natural and assisted, as certified by an appropriate medical specialist.

12.2.17 Deafness (one ear) – permanent and irreparable

Permanent and irreversible loss of hearing across all frequencies at every decibel below 91db as a result of Sickness or Injury, in one ear, both natural and assisted, as certified by an appropriate medical specialist.

12.2.18 Diabetes (severe) – of specified severity

Severe diabetes mellitus, either insulin or non-insulin dependent, as certified by a consultant endocrinologist and resulting in at least two of the following criteria:

- a) severe diabetic retinopathy resulting in visual acuity whether aided or unaided of 6/36 or less in both eyes;
- b) severe diabetic neuropathy causing motor and/or autonomic impairment;

- c) diabetic gangrene leading to surgical intervention;
- d) severe diabetic nephropathy causing chronic irreversible renal impairment (as measured by a corrected creatinine clearance below the laboratory's measured normal range); or
- e) persistent sensory neuropathy.

12.2.19 Diabetes (Type 1 insulin dependent) – of specified severity

Type 1 insulin dependent diabetes mellitus, as certified by a consultant endocrinologist and resulting in at least two of the following criteria:

- a) urinary protein excretion of more than 300mg per day;
- b) diabetic retinopathy with a minimum severity of at least exudates and/or dot-blot haemorrhages; or
- c) persistent sensory neuropathy.

12.2.20 Encephalitis – resulting in significant impairment

Severe inflammatory disease of the brain resulting in neurological deficit that causes either:

- a) Significant Functional Impairment, as confirmed by a consultant neurologist; or
- b) an inability to perform at least one of the Activities of Daily Living.

12.2.21 Head trauma (major) – resulting in significant permanent impairment

Accidental head injury resulting in neurological deficit that causes either:

- a) Significant Functional Impairment, as certified by a consultant neurologist; or
- b) a permanent and irreversible inability of the Life Insured, to perform, without the physical assistance of an adult, any one of the Activities of Daily Living.

12.2.22 Heart attack – of specified severity

Death of heart muscle caused by inadequate blood supply, evidenced by typical rise and/or fall of cardiac biomarker blood tests with at least one of the following:

- a) Acute cardiac symptoms and signs consistent with a heart attack,
- b) New serial electrocardiograph changes associated with myocardial infarction, or
- c) Imaging evidence of new loss of viable myocardium or new regional wall motion abnormality.

If the above tests are inconclusive or superseded by technological advances, the Insurer will consider other appropriate and medically recognised tests in support of a diagnosis.

Events which meet the above criteria which are diagnosed as lesser acute coronary syndromes, including unstable angina, angina pectoris, myocyte necrosis classified as microinfarction, and acute coronary insufficiency are excluded as part of this definition. An elective percutaneous procedure for coronary artery disease, which is the sole cause of a rise in cardiac biomarkers, is also specifically excluded under this definition.

12.2.23 Heart valve replacement or repair

Any surgery performed to repair or replace a cardiac valve as a consequence of a heart valve defect.

12.2.24 HIV - medically acquired

Accidental infection with Human Immunodeficiency Virus (HIV) which the Insurer believes, on the balance of probabilities, arose from one of the following medically necessary events, which must have occurred to the Life Insured in Australia and was performed by a recognised and registered health professional:

- a blood transfusion
- transfusion with blood products
- organ transplant to the Life Insured
- assisted reproduction techniques
- a procedure or operation performed by a medical/ paramedical practitioner or dentist.

12.2.25 HIV - occupationally acquired (Trauma Protection)

Infection with Human Immunodeficiency Virus (HIV) where it was acquired as a result of an accident occurring during the currency of the Life Insured's cover. The accident must occur during the course of carrying out normal occupational duties, with sero-

conversion indicating HIV infection occurring within six months of the accident. Infection in any other manner, including sexual activity or recreational intravenous drug use, is specifically excluded.

An HIV antibody test must be taken within seven days after the accident and reported within 30 days and produce negative results. Access to all blood samples taken is required for independent test, with the right to take additional samples as necessary.

The Benefit will not apply if:

- before the Injury, the Australian Government has recommended an HIV vaccine for use in the occupation of the Life Insured, but the Life Insured has not taken this vaccine; or
- the Australian Government has approved a treatment that renders the HIV virus inactive and non-infectious to others.

12.2.26 HIV - occupationally acquired (Critical Trauma Protection)

Infection by the Human Immunodeficiency Virus (HIV), acquired only via blood transfusion or accidental means during the course of carrying out the Life Insured's normal occupation with sero-conversion to HIV infection occurring within six months of the accident. Any accident giving rise to a potential claim must be reported within 30 days of the incident and be supported by a negative HIV antibody test within 7 days of the incident. Transmission via any form of sexual activity or deliberate injection of a drug not prescribed by a Medical Practitioner is specifically excluded.

12.2.27 Intensive Care – requiring continuous mechanical ventilation for 10 days

Sickness or Injury that has for the first time resulted in the Life Insured requiring continuous mechanical ventilation by means of tracheal intubation for 10 consecutive days (24 hours per day) in an authorised intensive care unit of an acute care hospital.

Intensive care as a result of drug or alcohol abuse is excluded.

12.2.28 Kidney failure – requiring permanent dialysis or transplantation

End stage renal failure presenting as chronic irreversible failure of both kidneys to function as a result of which permanent regular renal dialysis is instituted or renal transplantation undergone.

12.2.29 Liver failure (severe) – of specified severity

End stage liver failure characterised by:

- a) permanent jaundice; and
- b) ascites or encephalopathy.

12.2.30 Loss of independent existence – with specified level of impairment

As a result of Sickness or Injury, the Life Insured:

- a) has a permanent and irreversible inability to perform, without assistance, any two of the Activities of Daily Living; or
- b) suffers Significant Cognitive Impairment, which must be established and the diagnosis reaffirmed after a continuous period of at least 6 months of such impairment.

12.2.31 Loss of limbs – complete and irrecoverable

The complete and irrecoverable loss of use of both hands or both feet, or one hand and one foot, as a result of Sickness or Injury.

12.2.32 Loss of sight (both eyes) – of specified severity

The permanent loss of sight of both eyes, whether aided or unaided, as a result of Sickness or Injury such that visual acuity is 6/60 or less in both eyes, or such that the visual field is reduced to 20 degrees or less of arc.

12.2.33 Loss of sight (single eye) – of specified severity

The permanent loss of sight of one eye, whether aided or unaided, as a result of Sickness or Injury such that visual acuity is 6/60 or less in one eye, or such that the visual field is reduced to 20 degrees or less of arc.

12.2.34 Loss of single limb – complete and irrecoverable

The complete and irrecoverable loss of use of one hand or one foot as a result of Sickness or Injury.

12.2.35 Loss of speech – complete and irrecoverable

The complete and irrecoverable loss of speech as a result of Sickness or Injury as certified by a consultant neurologist.

12.2.36 Lung disease – requiring permanent oxygen therapy

Chronic lung disease requiring permanent supplementary oxygen. The requirement for supplementary oxygen will be an arterial

blood oxygen partial pressure of 55 mmHg or less, while breathing room air.

12.2.37 Melanoma (early stage) – of specified severity

The presence of one or more malignant melanomas which are less than 1.0mm Breslow thickness and less than Clark level 3 depth of invasion, confirmed histologically by biopsy.

The malignancy must be characterised by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue.

12.2.38 Meningitis (bacterial) – resulting in permanent impairment

The unequivocal diagnosis of meningitis where the condition is characterised by severe inflammation of the brain, or the meninges of the brain resulting in permanent neurological deficit causing at least a permanent 25% impairment of Whole Person Function, or the Life Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

12.2.39 Meningococcal septicaemia – resulting in permanent impairment

The unequivocal diagnosis of meningococcal septicaemia resulting in at least a permanent 25% impairment of Whole Person Function, or the Life Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

12.2.40 Motor neurone disease

The Life Insured is unequivocally diagnosed by a consultant neurologist, as suffering from motor neurone disease.

12.2.41 Multiple sclerosis – with multiple episodes

The unequivocal diagnosis of multiple sclerosis made by a Medical Practitioner who is a consultant neurologist on the basis of confirmatory neurological investigation. There must be more than one episode of confirmed neurological deficit to satisfy this definition.

12.2.42 Muscular dystrophy

The Life Insured is unequivocally diagnosed by a consultant neurologist, as suffering from muscular dystrophy, on the basis of confirmed neurological investigations.

12.2.43 Open heart surgery

Open heart surgery for treatment of cardiac defect(s), cardiac aneurysm or benign cardiac tumour(s).

12.2.44 Organ transplant (major) – from another donor

The medically necessary:

- a) human to human transplant from a donor to the Life Insured; or
- b) placement of the Life Insured on a waiting list, to undergo organ transplant from a human donor,

for one or more of the following: a heart, lung, kidney, liver, pancreas or bone marrow.

A waiting list means the Life Insured has been placed on an official Australian acute care hospital waiting list, approved by the Insurer.

12.2.45 Osteoporosis (severe, before age 50) – with specified fractures

Prior to the age of 50, the Life Insured is unequivocally diagnosed with osteoporosis and suffers at least two separate vertebral body fractures or a fracture of the neck of the femur due to osteoporosis.

12.2.46 Paralysis

The total and permanent loss of use through Sickness or Injury of:

- a) both legs (paraplegia);
- b) both arms and legs (quadriplegia);
- c) one side of the body (hemiplegia); or
- d) both sides of the body (diplegia).

12.2.47 Parkinson's disease – resulting in permanent symptoms

Means the unequivocal diagnosis of degenerative idiopathic Parkinson's disease confirmed by a consultant neurologist, as characterised by the clinical manifestation of one or more of the following:

- rigidity;
- tremor; and
- akinesia,

resulting in the degeneration of the nigrostriatal system.

All other types of Parkinsonism are excluded (for example, secondary to medication).

12.2.48 Pneumonectomy – removal of a complete lung

The undergoing of surgery to remove an entire lung. This treatment must be deemed the most appropriate treatment and medically necessary.

12.2.49 Prostate cancer – early stage

A tumour located within the prostate gland and histologically described as TNM classification T1 (including T1a, T1b and T1c) with a Gleason score of 5 or less.

12.2.50 Prostate cancer – with major treatment

Low level prostatic tumours:

- which are histologically described as TNM classification T1 (including T1a, T1b and T1c) or lesser classification;
- with a Gleason score of 5 or less; and
- where appropriate and necessary major treatment (includes radiotherapy, chemotherapy, hormone therapy or any other similar interventionist treatment) has been performed specifically to arrest the spread of malignancy.

12.2.51 Pulmonary Hypertension – resulting in significant permanent impairment (Trauma Protection)

Primary Pulmonary Hypertension associated with right ventricular enlargement established by cardiac catheterisation, resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment.

12.2.52 Pulmonary Hypertension – resulting in significant permanent impairment (Critical Trauma Protection)

Primary Pulmonary Hypertension with right ventricular enlargement established by investigations including cardiac catheterisation.

12.2.53 Rheumatoid arthritis (severe) – of specified severity

The diagnosis of severe rheumatoid arthritis by a rheumatologist, as evidenced by either of the following criteria.

- The diagnosis must be supported and evidenced by all of the following criteria:
 - a) at least a 6 week history of severe rheumatoid arthritis which involves 3 or more of the following joint areas:
 - (i) proximal interphalangeal joints in the hands;
 - (ii) metacarpophalangeal joints in the hands;
 - (iii) metatarsophalangeal joints in the foot, or any joint of the wrist, elbow, knee or ankle; and
 - b) simultaneous bilateral and symmetrical joint soft tissue swelling or fluid (not bony overgrowth alone); and
 - c) typical rheumatoid joint deformity; and
 - d) at least 2 of the following criteria:
 - (i) morning stiffness;
 - (ii) rheumatoid nodules;
 - (iii) erosions seen on x-ray imaging;
 - (iv) the presence of either a positive rheumatoid factor or the serological markers consistent with the diagnosis of severe rheumatoid arthritis.

OR

- The diagnosis must be supported and evidenced by all of the following criteria:
 - a) diagnosis of Rheumatoid Arthritis as specified by the American College of Rheumatology and European League Against Rheumatism: 2010 Rheumatoid Arthritis Classification Criteria; and
 - b) symptoms and signs of persistent inflammation (arthralgia, swelling, tenderness) in at least 20 joints or 4 large joints (ankles, knees, hips, elbows, shoulders); and

- c) the Life Insured has failed at least 6 months of intensive treatment with two conventional disease-modifying antirheumatic drugs (DMARDs). This excludes corticosteroids and non-steroidal anti-inflammatories; and
- d) the disease must be progressive and non-responsive to all conventional therapy.
- e) Conventional therapy includes those medications available through the Australian Pharmaceutical Benefits Scheme excluding those on the 'specialised drugs' list for Rheumatoid Arthritis.

Degenerative osteoarthritis and all other arthritides are excluded.

12.2.54 Stroke – of specified severity

A cerebrovascular accident or incident producing neurological sequelae. This includes infarction of brain tissue, intracranial and/or subarachnoid haemorrhage, or embolisation from an extracranial source. Transient ischaemic attacks, reversible ischaemic neurological deficit and cerebral symptoms due to migraine are excluded.

12.2.55 Systemic lupus erythematosus (SLE) with lupus nephritis – of specified severity

The unequivocal diagnosis of SLE according to the latest 'American College of Rheumatology revised criteria for the classification of SLE'.

In addition to the diagnosis of SLE, lupus nephritis must be confirmed by renal changes as measured by a renal biopsy that is grade three or more of the World Health Organisation classification of lupus nephritis and be associated with persisting proteinuria (more than 2+).

13. General Conditions

13.1 Statutory Fund

Premiums for all benefits outlined in this policy will be placed in the Insurer's No. 1 Statutory Fund and insurance claims will be paid from that fund.

This cover does not acquire a surrender value or cash-in value at any point.

13.2 Cooling-off Period

The Life Insured has 28 days from the issue date of the Policy Information Statement to check that the cover meets their needs. This is known as the 'Cooling-off Period'. The Life Insured may cancel the cover within this period by notifying the Policy Owner in writing. The premiums received will be refunded and the cover will be cancelled, with effect from the Commencement Date of Insurance. The Cooling-off Period does not apply if there has been any claim by the Life Insured for benefits under the cover.

13.3 Guaranteed Renewable

Cover will remain in force until cover ceases in accordance with Clause 10, provided the premiums are paid within 30 days of the Premium Due Date. The Insurer cannot cancel the Life Insured's cover and agree to offer renewal of the cover each year until the expiry date of the cover selected. This guarantee applies regardless of any change in the Life Insured's health or personal circumstances.

Premiums can be altered, but the Insurer won't single out any individual for a premium re-rating.

13.3.1 Upgrade Commitment

While a Life Insured's cover is in force, the Insurer has an ongoing commitment to enhance and extend the benefits it provides.

Under this commitment, the Insurer will automatically pass on to the Life Insured any improved terms or benefits the Insurer may offer to the Policy Owner in the future for this cover.

The Policy Owner will keep the Life Insured informed of any upgrade to the Life Insured's cover, any terms and conditions the Insurer applies to the upgrade and the date from which the upgrade will apply.

An upgrade will not apply if at the time it would have otherwise commenced the Life Insured was on or had made a claim, or had suffered an illness or injury, or the condition became apparent upon which a claim was later made.

In the event the upgraded definition won't apply because of symptoms of a condition or if the definition change is not favourable to the Life Insured's circumstances, the Insurer will apply previous trauma definition wording the Life Insured was covered for to determine if they meet the definition.

13.4 Condition Precedent

So far as the context will permit, all the terms of this policy which require performance by the Policy Owner or Life Insured shall be conditions precedent to the Insurer's liability to pay the benefits set out in the policy. The Insurer's obligations under this policy are also subject to the Policy Owner and the Life Insured each abiding by the conditions of this policy which apply to them.

13.5 Alterations and Variations

No change to this policy shall be valid unless made in writing and approved by one of the Insurer's authorised officers. No adviser, broker or other person can change this policy.

13.5.1 Changes in the Law

The Insurer may vary any of the terms and conditions of this policy immediately if there are a material change to the law and, as a result:

- it becomes impossible or impractical to carry out its obligations under the policy; or

- the basis of taxation relating to policies of this nature are changed; or
- government levies or charges not applicable to policies of this nature at the Commencement Date are imposed or if applicable at that date are changed; or
- the provisions of the policy would otherwise become inconsistent with the law.

The Insurer may only vary the terms and conditions of this policy to the extent that the policy will comply with material changes to the law.

The condition does not apply to the extent that it would prevent the policy from being treated as life insurance business under the *Life Insurance Act 1995* (or any legislation that replaces it).

13.5.2 Guarantee Period

Unless there are changes in the law, the Insurer will not vary the terms of this policy without the express agreement of the Policy Owner at any time up to the expiration of the Rate Guarantee Period outlined in the Policy Schedules.

13.5.3 Insurer's Right to Vary the Conditions

Subject to changes in the law and/or premium rate changes, after the expiration of the Rate Guarantee Period outlined in the Policy Schedules, the Insurer may vary any of the terms and conditions of this policy subject to giving six months' notice of the variation to the Policy Owner.

No variation in any of the terms of this policy may be made which would enable the Insurer to refuse to:

- renew this policy; or
- renew the insurance of a Life Insured.

Schedule 1 – Life Protection & TPD Protection Premium Rates

Annual premium rates per \$1,000 Sum Insured.

A premium loading must be applied to the overall annual premium for each Life Insured where a payment frequency other than annually has been selected.

The Own Occupation definition will be subject to a 50% loading to the TPD Protection rates.

Premium rates provided are Ordinary Rates as per the Policy Owner's Occupational Categories Guide. In accordance with this Guide, a loading may apply depending on the occupation of the Life Insured.

Table 1 sets out the premium rates inclusive of 25% adviser commission and Table 2 sets out the premium rates exclusive of adviser commission.

Table 1

Premium rates are applicable to the Life Insured with Life Protection or Life Protection & TPD Protection greater than nil who negotiated an adviser commission of 25% to be payable.

Rates include stamp duty, 10% Asgard commission, 25% adviser commission, plus any applicable GST relating to these commissions.

Age Next Birthday	Death Only				TPD Protection			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
11	1.49	2.87	0.68	1.39	N/A	N/A	N/A	N/A
12	1.49	2.87	0.68	1.39	N/A	N/A	N/A	N/A
13	1.49	2.87	0.68	1.39	N/A	N/A	N/A	N/A
14	1.49	2.87	0.68	1.39	N/A	N/A	N/A	N/A
15	1.49	2.87	0.68	1.39	N/A	N/A	N/A	N/A
16	1.49	2.87	0.68	1.39	0.79	1.06	0.97	1.72
17	1.49	2.87	0.71	1.39	0.79	1.06	0.92	1.72
18	1.49	2.87	0.71	1.39	0.79	1.06	0.92	1.72
19	1.49	2.87	0.71	1.39	0.79	1.06	0.92	1.72
20	1.49	2.87	0.71	1.39	0.79	1.06	0.92	1.72
21	1.41	2.71	0.64	1.32	0.70	1.00	0.83	1.42
22	1.32	2.53	0.60	1.24	0.65	0.92	0.75	1.22
23	1.24	2.39	0.55	1.19	0.62	0.84	0.68	1.11
24	1.17	2.20	0.50	1.18	0.55	0.77	0.70	1.08
25	1.06	2.03	0.50	1.18	0.51	0.69	0.68	1.06
26	1.02	1.95	0.48	1.18	0.51	0.69	0.69	0.97
27	1.00	1.89	0.50	1.18	0.47	0.69	0.66	0.95
28	0.95	1.84	0.50	1.18	0.51	0.70	0.65	0.87
29	0.92	1.76	0.48	1.18	0.51	0.73	0.65	0.83
30	0.87	1.68	0.48	1.18	0.53	0.75	0.65	0.83

Age Next Birthday	Death Only				TPD Protection			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
31	0.87	1.68	0.48	1.18	0.53	0.75	0.66	0.87
32	0.87	1.69	0.50	1.26	0.55	0.77	0.68	0.90
33	0.88	1.72	0.50	1.29	0.53	0.79	0.68	0.92
34	0.86	1.72	0.52	1.35	0.60	0.82	0.69	0.91
35	0.86	1.73	0.52	1.37	0.61	0.84	0.70	0.91
36	0.88	1.79	0.57	1.46	0.65	0.88	0.69	0.91
37	0.92	1.93	0.64	1.50	0.65	0.96	0.69	0.95
38	0.96	2.04	0.71	1.58	0.68	1.10	0.69	0.97
39	1.04	2.24	0.78	1.64	0.69	1.11	0.69	1.05
40	1.08	2.39	0.87	1.76	0.77	1.18	0.74	1.20
41	1.18	2.58	0.92	1.86	0.79	1.32	0.84	1.48
42	1.27	2.86	1.01	1.97	0.90	1.44	0.96	1.73
43	1.40	3.13	1.09	2.12	0.99	1.57	1.14	2.06
44	1.54	3.42	1.19	2.31	1.11	1.77	1.33	2.39
45	1.69	3.77	1.32	2.53	1.27	2.06	1.19	2.31
46	1.88	4.17	1.48	2.80	1.46	2.35	1.04	2.19
47	2.07	4.60	1.66	3.11	1.67	2.74	0.90	2.16
48	2.31	5.14	1.81	3.42	1.88	3.08	0.80	1.84
49	2.57	5.73	1.99	3.81	2.13	3.45	0.77	1.86
50	2.88	6.42	2.17	4.26	2.38	3.87	1.76	3.36
51	3.23	7.19	2.42	4.65	2.70	4.39	2.82	5.44
52	3.63	8.08	2.62	5.19	2.97	4.97	4.02	8.38
53	4.11	9.14	2.92	5.76	3.41	5.71	5.26	11.24
54	4.58	10.45	3.15	6.40	4.18	6.69	5.47	12.04
55	5.35	12.17	3.40	7.11	4.89	8.00	6.62	14.30
56	6.02	14.01	3.66	7.90	5.81	9.77	8.93	17.07
57	6.82	15.90	4.06	8.75	6.97	11.74	10.66	20.45
58	7.65	17.83	4.51	9.71	8.16	13.51	12.87	24.63
59	8.51	19.83	4.97	10.76	9.60	15.96	15.55	29.77
60	9.42	21.96	5.51	11.92	10.31	18.39	17.91	34.27
61	10.52	24.51	6.12	13.23	12.13	21.77	21.17	40.51
62	11.85	27.62	6.80	14.69	12.62	22.55	21.99	42.07
63	13.42	31.30	7.58	16.34	10.53	18.35	18.06	34.62

Age Next Birthday	Death Only				TPD Protection			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
64	15.27	35.62	8.43	18.18	5.98	9.51	9.69	18.74
65	17.36	40.50	9.36	20.19	6.95	11.23	11.25	22.10
66	19.87	46.35	10.70	23.12	8.05	13.24	13.05	26.09
67	22.61	52.74	12.18	26.30	9.33	15.63	15.14	30.78
68	25.61	59.77	13.80	29.78	10.83	18.44	17.56	36.32
69	28.94	67.51	15.59	33.66	12.56	21.75	20.36	42.86
70	32.45	66.12	17.59	36.12	14.57	25.66	23.62	50.57
71	40.78	78.86	20.12	38.60	17.32	30.04	28.09	59.19
72	47.39	85.30	23.08	41.83	20.55	35.09	33.31	69.16
73	54.91	92.05	26.54	47.17	24.28	40.87	39.36	80.54
74	63.41	101.33	30.45	52.64	28.60	47.44	46.38	93.48
75	72.94	108.69	35.05	58.07	33.64	54.96	54.53	108.27
76	82.42	116.60	40.39	63.89	39.49	63.58	64.03	125.28
77	91.48	122.27	46.26	70.61	46.37	73.53	75.19	144.88
78	101.37	130.75	52.48	78.41	54.39	85.16	88.19	167.80
79	112.14	142.42	59.76	87.36	63.77	98.59	103.40	194.25
80	123.95	154.95	68.07	97.31	74.66	114.38	121.05	225.36
81	138.38	170.19	78.13	109.24	87.29	132.54	141.53	261.15
82	154.51	186.93	89.41	122.14	101.62	152.92	164.76	301.32
83	172.59	205.37	101.93	135.97	117.37	175.08	190.31	344.98
84	192.81	225.57	116.08	151.12	134.28	198.55	217.72	391.22
85	215.36	247.66	132.10	165.11	152.26	223.16	246.87	439.71
86	240.28	271.52	149.01	186.26	171.14	248.64	277.48	489.92
87	267.65	297.09	167.65	209.58	191.18	275.32	309.98	542.50
88	297.60	324.38	188.33	235.43	212.33	303.06	344.25	597.17
89	330.32	353.43	211.32	264.15	234.40	331.60	380.05	653.39
90	365.97	384.27	236.82	296.01	256.61	359.72	416.07	708.81
91	404.45	420.62	265.09	331.38	277.82	385.86	450.46	760.31
92	446.38	459.79	296.55	370.67	289.24	397.84	468.97	783.91
93	492.17	502.02	331.56	414.46	299.16	411.50	485.06	810.85
94	542.10	547.52	370.52	463.15	309.08	425.18	501.14	837.78
95	596.40	596.40	413.80	517.26	319.03	438.88	517.29	864.77
96	654.64	654.64	461.82	577.27	329.06	452.68	533.54	891.98

Age Next Birthday	Death Only				TPD Protection			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
97	717.63	717.63	514.96	643.69	339.21	466.65	550.01	919.50
98	785.46	785.46	573.67	717.06	349.56	480.92	566.78	947.61
99	858.31	858.31	638.35	797.93	360.21	495.60	584.04	976.53
100	944.14	944.14	714.96	893.69	371.19	510.70	601.85	1006.32

Note: Where the Sum Insured is \$500,000 or greater for Death or TPD, a discount of ten per cent (10%) will apply. The TPD protection rates are for white collar occupations. Loadings apply to other occupation categories in accordance with the Asgard Occupational Guide.

Table 2

Premium rates are applicable to the Life Insured with Life Protection & TPD Protection greater than nil who negotiated an adviser commission of 0% to be payable.

Rates include stamp duty, 10% Asgard commission, 0% adviser commission, plus any applicable GST relating to the Asgard commission.

Age Next Birthday	Death Only				TPD Protection			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
11	1.06	2.06	0.48	0.99	N/A	N/A	N/A	N/A
12	1.06	2.06	0.48	0.99	N/A	N/A	N/A	N/A
13	1.06	2.06	0.48	0.99	N/A	N/A	N/A	N/A
14	1.06	2.06	0.48	0.99	N/A	N/A	N/A	N/A
15	1.06	2.06	0.48	0.99	N/A	N/A	N/A	N/A
16	1.06	2.06	0.48	0.99	0.57	0.77	0.70	1.23
17	1.06	2.06	0.51	0.99	0.57	0.77	0.66	1.23
18	1.06	2.06	0.51	0.99	0.57	0.77	0.66	1.23
19	1.06	2.06	0.51	0.99	0.57	0.77	0.66	1.23
20	1.06	2.06	0.51	0.99	0.57	0.77	0.66	1.23
21	1.01	1.94	0.46	0.95	0.51	0.71	0.60	1.02
22	0.95	1.81	0.43	0.90	0.47	0.66	0.53	0.87
23	0.90	1.71	0.39	0.86	0.44	0.60	0.48	0.79
24	0.83	1.57	0.35	0.84	0.39	0.55	0.51	0.77
25	0.77	1.45	0.35	0.84	0.37	0.50	0.48	0.77
26	0.73	1.40	0.34	0.84	0.37	0.50	0.50	0.70
27	0.71	1.35	0.35	0.84	0.34	0.50	0.47	0.68
28	0.68	1.31	0.35	0.84	0.37	0.51	0.47	0.62
29	0.66	1.26	0.34	0.84	0.37	0.52	0.47	0.60
30	0.62	1.20	0.34	0.84	0.38	0.53	0.47	0.60
31	0.62	1.20	0.34	0.84	0.38	0.53	0.47	0.62
32	0.62	1.22	0.35	0.90	0.39	0.55	0.48	0.64
33	0.64	1.23	0.35	0.92	0.38	0.57	0.48	0.66
34	0.61	1.23	0.38	0.96	0.43	0.59	0.50	0.65
35	0.61	1.24	0.38	0.99	0.44	0.60	0.51	0.65
36	0.64	1.28	0.40	1.05	0.47	0.64	0.50	0.65
37	0.66	1.37	0.46	1.08	0.47	0.69	0.50	0.68
38	0.69	1.46	0.51	1.13	0.48	0.79	0.50	0.70
39	0.74	1.60	0.56	1.18	0.50	0.79	0.50	0.75

Age Next Birthday	Death Only				TPD Protection			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
40	0.77	1.71	0.62	1.26	0.55	0.84	0.53	0.86
41	0.84	1.85	0.66	1.33	0.57	0.95	0.60	1.05
42	0.91	2.04	0.73	1.41	0.64	1.02	0.69	1.24
43	1.00	2.24	0.78	1.51	0.70	1.11	0.82	1.48
44	1.10	2.44	0.86	1.66	0.79	1.27	0.96	1.71
45	1.22	2.70	0.95	1.81	0.91	1.48	0.86	1.66
46	1.35	2.98	1.05	2.00	1.05	1.68	0.74	1.57
47	1.48	3.28	1.18	2.22	1.19	1.95	0.64	1.54
48	1.66	3.67	1.29	2.44	1.35	2.20	0.57	1.31
49	1.84	4.09	1.42	2.00	1.53	2.47	0.55	1.33
50	2.06	4.58	1.55	3.05	1.69	2.77	1.26	2.40
51	2.31	5.14	1.73	3.32	1.93	3.14	2.02	3.89
52	2.60	5.77	1.88	3.71	2.12	3.55	2.87	5.99
53	2.93	6.53	2.08	4.12	2.44	4.08	3.76	8.03
54	3.28	7.47	2.25	4.57	2.98	4.78	3.91	8.61
55	3.82	8.70	2.43	5.09	3.50	5.72	4.74	10.22
56	4.30	10.02	2.61	5.64	4.16	6.98	6.38	12.20
57	4.87	11.36	2.89	6.25	4.98	8.39	7.62	14.61
58	5.47	12.74	3.22	6.93	5.84	9.65	9.19	17.60
59	6.08	14.17	3.55	7.69	6.87	11.41	11.11	21.26
60	6.74	15.69	3.94	8.52	7.37	13.14	12.80	24.49
61	7.51	17.52	4.38	9.45	8.67	15.55	15.12	28.94
62	8.47	19.74	4.87	10.49	9.02	16.12	12.70	30.06
63	9.59	22.36	5.41	11.68	7.53	13.11	12.90	24.73
64	10.91	25.46	6.03	13.00	4.27	6.80	6.93	13.38
65	12.40	28.94	6.69	14.43	4.96	8.03	8.04	15.79
66	14.19	33.12	7.64	16.52	5.76	9.46	9.32	18.65
67	16.16	37.69	8.70	18.79	6.67	11.16	10.82	22.00
68	18.30	42.70	9.86	21.28	7.73	13.18	12.54	25.95
69	20.68	48.24	11.14	24.05	8.97	15.55	14.54	30.63
70	23.19	47.24	12.57	25.82	10.42	18.34	16.88	36.14
71	29.13	56.35	14.38	27.59	12.38	21.46	20.06	42.29
72	33.85	60.94	16.49	29.88	14.69	25.07	23.81	49.41

Age Next Birthday	Death Only				TPD Protection			
	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
73	39.23	65.77	18.97	33.70	17.36	29.20	28.13	57.55
74	45.31	72.40	21.75	37.61	20.44	33.89	33.15	66.79
75	52.12	77.66	25.04	41.49	24.04	39.27	38.96	77.37
76	58.89	83.31	28.86	45.65	28.22	45.43	45.75	89.51
77	65.36	87.36	33.05	50.44	33.13	52.55	53.72	103.51
78	72.43	93.41	37.51	56.03	38.86	60.84	63.01	119.88
79	80.13	101.76	42.69	62.42	45.57	70.44	73.88	138.80
80	88.56	110.71	48.64	69.52	53.35	81.73	86.49	161.01
81	98.87	121.60	55.82	78.05	62.36	94.70	101.13	186.59
82	110.39	133.56	63.89	87.27	72.61	109.27	117.72	215.29
83	123.32	146.74	72.83	97.15	83.85	125.10	135.97	246.49
84	137.76	161.16	82.94	107.97	95.94	141.87	155.55	279.52
85	153.88	176.95	94.38	117.98	108.79	159.45	176.39	314.17
86	171.68	194.00	106.47	133.08	122.27	177.65	198.27	350.05
87	191.23	212.27	119.78	149.75	136.60	196.72	221.47	387.61
88	212.62	231.77	134.56	168.21	151.71	216.53	245.97	426.67
89	236.01	252.52	150.99	188.73	167.47	236.93	271.54	466.84
90	261.48	274.56	169.21	211.50	183.35	257.01	297.27	506.43
91	288.98	300.52	189.40	236.77	198.50	275.69	321.85	543.22
92	318.93	328.52	211.89	264.84	206.65	284.26	335.07	560.10
93	351.65	358.69	236.90	296.12	213.75	294.01	346.56	579.34
94	387.33	391.20	264.73	330.92	220.83	303.79	358.06	598.58
95	426.12	426.12	295.66	369.58	227.95	313.57	369.60	617.86
96	467.73	467.73	329.97	412.44	235.11	323.43	381.20	637.30
97	512.74	512.74	367.94	459.90	242.36	333.42	392.98	656.98
98	561.21	561.21	409.88	512.33	249.75	343.61	404.96	677.06
99	613.25	613.25	456.10	570.11	257.37	354.10	417.29	697.71
100	674.57	674.57	510.83	638.53	265.22	364.89	430.01	719.00

Note: Where the Sum Insured is \$500,000 or greater for Death or TPD, a discount of ten per cent (10%) will apply. The TPD Protection rates are for white collar occupations. Loadings apply to other occupation categories in accordance with the Asgard Occupational Guide.

Schedule 2 – TPD Only Premium Rates

Annual premium rates per \$1,000 Sum Insured.

A premium loading must be applied to the overall annual premium for each Life Insured where a payment frequency other than annually has been selected.

The Own Occupation definition will be subject to a 50% loading.

Premium rates provided are Ordinary Rates as per the Policy Owner's Occupational Categories Guide. In accordance with this Guide, a loading may apply depending on the occupation of the Life Insured.

Table 3 sets out the premium rates inclusive of 25% adviser commission and Table 4 sets out the premium rates exclusive of adviser commission.

Table 3

Premium rates are applicable to the Life Insured with TPD only greater than nil who negotiated an adviser commission of 25% to be payable.

Rates include stamp duty, 10% Asgard commission, 25% adviser commission, plus any applicable GST relating to these commissions.

Age Next Birthday	TPD Protection			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	0.92	1.29	1.16	2.07
17	0.92	1.29	1.16	2.07
18	0.92	1.29	1.16	2.07
19	0.92	1.29	1.16	2.07
20	0.92	1.29	1.16	2.07
21	0.87	1.20	1.02	1.72
22	0.79	1.10	0.91	1.48
23	0.75	1.02	0.82	1.35
24	0.66	0.91	0.83	1.29
25	0.62	0.83	0.82	1.27
26	0.59	0.82	0.82	1.18
27	0.59	0.83	0.79	1.14
28	0.60	0.87	0.79	1.04
29	0.62	0.87	0.79	1.02
30	0.65	0.91	0.79	1.02
31	0.65	0.91	0.79	1.04
32	0.66	0.91	0.79	1.06
33	0.66	0.92	0.82	1.13
34	0.70	0.99	0.83	1.06
35	0.73	1.02	0.83	1.06
36	0.75	1.06	0.83	1.10

Age Next Birthday	TPD Protection			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
37	0.79	1.14	0.82	1.14
38	0.82	1.33	0.82	1.19
39	0.83	1.35	0.83	1.26
40	0.91	1.41	0.88	1.48
41	0.95	1.57	1.02	1.77
42	1.06	1.72	1.18	2.07
43	1.19	1.89	1.37	2.47
44	1.33	2.13	1.58	2.88
45	1.51	2.47	1.41	2.75
46	1.73	2.83	1.26	2.62
47	2.00	3.27	1.06	2.60
48	2.26	3.72	0.97	2.19
49	2.55	4.16	0.92	2.24
50	2.86	4.66	2.11	4.03
51	3.22	5.27	3.37	6.55
52	3.57	5.95	4.82	10.05
53	4.11	6.84	6.30	13.47
54	5.01	8.03	6.57	14.45
55	5.87	9.64	7.95	17.16
56	6.97	11.73	10.70	20.46
57	8.35	14.10	12.80	24.54
58	9.80	16.19	15.45	29.57
59	11.51	19.16	18.67	35.74
60	12.36	22.09	21.47	41.12
61	14.56	26.11	25.42	48.60
62	15.15	27.06	26.39	50.46
63	12.65	22.00	21.66	41.53
64	7.20	11.42	11.63	22.48
65	8.35	13.47	13.50	26.53
66	9.69	15.90	15.65	31.30
67	11.24	18.75	18.16	36.94
68	13.03	22.13	21.06	43.58
69	15.12	26.11	24.42	51.42

Age Next Birthday	TPD Protection			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
70	17.54	30.81	28.33	60.69
71	20.85	36.06	33.69	71.02
72	24.73	42.12	39.97	82.99
73	29.22	49.06	47.22	96.64
74	34.44	56.95	55.64	112.17
75	40.49	65.96	65.42	129.93
76	47.54	76.32	76.82	150.33
77	55.81	88.25	90.20	173.86
78	65.47	102.21	105.80	201.35
79	76.76	118.34	124.04	233.10
80	89.87	137.29	145.22	270.43
81	105.06	159.09	169.79	313.37
82	122.31	183.56	197.66	361.58
83	141.27	210.16	228.31	413.98
84	161.63	238.32	261.19	469.46
85	183.26	267.86	296.16	527.65
86	205.99	298.45	332.89	587.90
87	230.12	330.48	371.87	650.99
88	255.55	363.78	413.00	716.61
89	282.14	398.02	455.94	784.05
90	308.87	431.78	499.14	850.58
91	334.40	463.15	540.40	912.37
92	348.14	477.54	562.61	940.69
93	360.08	493.95	581.91	973.01
94	372.03	510.34	601.21	1005.33
95	384.01	526.79	620.59	1037.72
96	396.07	543.37	640.06	1070.37
97	408.30	560.14	659.83	1103.41
98	420.75	577.25	679.95	1137.14
99	433.57	594.88	700.67	1171.84
100	446.78	613.01	722.02	1207.57

Note: Where the Sum Insured is \$500,000 or greater for Death or TPD, a discount of ten per cent (10%) will apply.

The TPD only rates above are for white collar occupations. Loadings apply to other occupation categories in accordance with the Asgard Occupational Guide.

Table 4

Premium rates are applicable to the Life Insured with TPD only cover greater than who negotiated an adviser commission of 0% to be payable.

Rates include stamp duty, 10% Asgard commission, 0% adviser commission, plus any applicable GST relating to the Asgard commission.

Age Next Birthday	TPD Protection			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	0.66	0.92	0.84	1.48
17	0.66	0.92	0.79	1.48
18	0.66	0.92	0.79	1.48
19	0.66	0.92	0.79	1.48
20	0.66	0.92	0.79	1.48
21	0.62	0.86	0.73	1.23
22	0.57	0.79	0.65	1.05
23	0.53	0.73	0.59	0.96
24	0.47	0.65	0.60	0.92
25	0.44	0.60	0.59	0.91
26	0.42	0.59	0.59	0.84
27	0.42	0.60	0.57	0.82
28	0.43	0.62	0.57	0.74
29	0.44	0.62	0.57	0.73
30	0.47	0.65	0.57	0.73
31	0.47	0.65	0.57	0.74
32	0.47	0.65	0.57	0.77
33	0.47	0.66	0.59	0.80
34	0.51	0.70	0.60	0.77
35	0.52	0.73	0.60	0.77
36	0.53	0.77	0.60	0.79
37	0.57	0.82	0.59	0.82
38	0.59	0.96	0.59	0.86
39	0.60	0.96	0.60	0.90
40	0.65	1.01	0.64	1.05
41	0.68	1.11	0.73	1.27
42	0.77	1.23	0.84	1.48
43	0.86	1.35	0.99	1.76
44	0.96	1.53	1.13	2.06

Age Next Birthday	TPD Protection			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
45	1.09	1.76	1.01	1.97
46	1.24	2.02	0.90	1.88
47	1.44	2.34	0.77	1.86
48	1.62	2.66	0.70	1.57
49	1.82	2.97	0.66	1.60
50	2.04	3.33	1.50	2.88
51	2.30	3.77	2.40	4.67
52	2.55	4.25	3.45	7.19
53	2.93	4.89	4.51	9.63
54	3.58	5.73	4.70	10.32
55	4.20	6.89	5.68	12.26
56	4.98	8.38	7.64	14.62
57	5.96	10.08	9.15	17.54
58	7.00	11.58	11.03	21.14
59	8.22	13.69	13.34	25.53
60	8.83	15.78	15.34	29.38
61	10.40	18.66	18.17	34.72
62	10.83	19.33	18.85	36.05
63	9.03	15.72	15.48	29.67
64	5.15	8.16	8.31	16.07
65	5.96	9.63	9.64	18.96
66	6.93	11.36	11.19	22.36
67	8.03	13.40	12.97	26.40
68	9.32	15.81	15.05	31.15
69	10.80	18.66	17.46	36.74
70	12.53	22.01	20.25	43.36
71	14.90	25.77	24.08	50.74
72	17.68	30.10	28.55	59.29
73	20.88	35.05	33.74	69.05
74	24.61	40.69	39.76	80.14
75	28.93	47.13	46.74	92.83
76	33.97	54.53	54.89	107.41
77	39.88	63.06	64.45	124.22

Age Next Birthday	TPD Protection			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
78	46.78	73.03	75.59	143.87
79	54.84	84.55	88.63	166.54
80	64.21	98.10	103.76	193.22
81	75.07	113.67	121.32	223.90
82	87.39	131.15	141.22	258.34
83	100.93	150.16	163.13	295.79
84	115.49	170.27	186.62	335.43
85	130.94	191.39	211.60	377.01
86	147.18	213.24	237.84	420.04
87	164.42	236.13	265.69	465.13
88	182.59	259.91	295.08	512.01
89	201.58	284.39	325.77	560.20
90	220.69	308.51	356.64	607.72
91	238.93	330.92	386.10	651.88
92	248.74	341.20	401.98	672.11
93	257.27	352.92	415.77	695.20
94	265.81	364.64	429.56	718.29
95	274.38	376.39	443.40	741.43
96	282.99	388.23	457.32	764.77
97	291.73	400.21	471.44	788.36
98	300.63	412.44	485.82	812.47
99	309.79	425.03	500.62	837.27
100	319.22	437.99	515.88	862.80

Note: Where the Sum Insured is \$500,000 or greater for Death or TPD, a discount of ten per cent (10%) will apply.

The TPD only rates above are for white collar occupations. Loadings apply to other occupation categories in accordance with the Asgard Occupational Guide.

Schedule 3 – Trauma Protection Premium Rates

Annual premium rates per \$1,000 Sum Insured.

A premium loading must be applied to the overall annual premium for each Life Insured where a payment frequency other than annually has been selected.

Premium rates provided are Ordinary Rates as per the Policy Owner's Occupational Categories Guide. In accordance with this Guide, a loading may apply depending on the occupation of the Life Insured.

Table 5 sets out the premium rates inclusive of 25% adviser commission and Table 6 sets out the premium rates exclusive of adviser commission.

Table 5

Premium rates are applicable to the Life Insured with Trauma Protection greater than nil who negotiated an adviser commission of 25% to be payable.

Rates include stamp duty, 10% Asgard commission, 25% adviser commission, plus any applicable GST relating to these commissions.

Age Next Birthday	Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	2.69	4.34	1.88	2.92
17	2.69	4.34	1.88	2.92
18	2.69	4.34	1.88	2.92
19	2.69	4.34	1.88	2.92
20	2.69	4.34	1.88	2.92
21	2.58	4.26	1.89	2.92
22	2.52	4.15	1.89	2.92
23	2.47	4.12	1.94	2.95
24	2.40	4.07	1.98	2.97
25	2.37	4.00	2.02	3.01
26	2.37	4.06	2.07	3.11
27	2.37	4.13	2.08	3.20
28	2.38	4.21	2.12	3.28
29	2.39	4.31	2.13	3.36
30	2.40	4.43	2.17	3.44
31	2.43	4.56	2.21	3.57
32	2.47	4.77	2.30	3.72
33	2.53	5.07	2.40	4.00
34	2.60	5.47	2.56	4.33
35	2.70	5.95	2.71	4.71
36	2.92	6.52	2.89	5.23

Age Next Birthday	Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
37	3.17	7.18	3.09	5.82
38	3.48	7.87	3.28	6.47
39	3.85	8.62	3.48	7.16
40	4.25	9.43	3.69	7.85
41	4.79	10.58	3.99	8.52
42	5.36	11.86	4.38	9.23
43	6.02	13.47	4.88	10.21
44	6.78	15.39	5.5	11.24
45	7.55	17.54	6.17	12.3
46	8.52	19.78	6.83	13.5
47	9.53	22.13	7.5	14.75
48	10.53	24.62	8.21	16.12
49	11.47	27.22	8.92	17.52
50	12.85	30.04	9.67	18.83
51	14.52	33.09	10.49	20.36
52	16.31	36.46	11.36	21.88
53	18.21	40.29	12.32	23.66
54	20.57	44.69	13.4	25.47
55	23.11	49.84	14.57	27.22
56	25.79	54.18	15.74	29.49
57	28.49	58.71	17.08	31.6
58	31.17	63.52	18.62	34.77
59	34.04	68.7	20.39	38.03
60	36.91	74.26	22.44	41.3
61	39.93	80.32	24.64	44.63
62	43.08	86.95	26.98	47.88
63	46.26	94.28	29.48	51.15
64	49.46	102.37	32.13	54.12
65	36.23	72.23	26.42	41.59
66	41.85	78.1	35.66	56.13
67	46.38	84.82	48.13	75.78
68	51.85	93	65	102.3
69	58.17	102.3	87.74	138.1

Note: Where the sum insured is \$500,000 or greater for Trauma, a discount of 10% will apply

Table 6

Premium rates are applicable to the Life Insured with Trauma Protection greater than nil who negotiated an adviser commission of 0% to be payable.

Rates include stamp duty, 10% Asgard commission, 0% adviser commission, plus any applicable GST relating to the Asgard commission.

Age Next Birthday	Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	1.93	3.10	1.35	2.08
17	1.93	3.10	1.35	2.08
18	1.93	3.10	1.35	2.08
19	1.93	3.10	1.35	2.08
20	1.93	3.10	1.35	2.08
21	1.85	3.05	1.35	2.08
22	1.80	2.96	1.35	2.08
23	1.76	2.95	1.39	2.11
24	1.72	2.91	1.41	2.12
25	1.69	2.86	1.44	2.15
26	1.69	2.89	1.48	2.22
27	1.69	2.96	1.49	2.29
28	1.69	3.01	1.51	2.34
29	1.71	3.09	1.53	2.40
30	1.72	3.17	1.55	2.46
31	1.73	3.26	1.58	2.55
32	1.76	3.41	1.64	2.66
33	1.81	3.63	1.72	2.86
34	1.86	3.91	1.82	3.09
35	1.93	4.25	1.94	3.37
36	2.08	4.66	2.07	3.73
37	2.26	5.13	2.21	4.16
38	2.48	5.63	2.34	4.62
39	2.75	6.16	2.48	5.13
40	3.04	6.74	2.64	5.60
41	3.42	7.56	2.86	6.09
42	3.84	8.48	3.13	6.60
43	4.30	9.63	3.49	7.29
44	4.84	11.00	3.93	8.03

Age Next Birthday	Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
45	5.40	12.53	4.42	8.79
46	6.09	14.13	4.88	9.64
47	6.80	15.81	5.36	10.54
48	7.53	17.59	5.86	11.51
49	8.20	19.46	6.38	12.52
50	9.19	21.46	6.91	13.45
51	10.38	23.65	7.50	14.54
52	11.65	26.05	8.12	15.64
53	13.01	28.78	8.80	16.90
54	14.70	31.93	9.58	18.19
55	16.52	35.61	10.42	19.46
56	18.43	38.72	11.25	21.07
57	20.36	41.96	12.21	22.58
58	22.27	45.39	13.30	24.85
59	24.32	49.09	14.57	27.17
60	26.37	53.06	16.03	29.51
61	28.53	57.38	17.61	31.88
62	30.78	62.13	19.28	34.20
63	33.05	67.36	21.07	36.55
64	35.34	73.14	22.95	38.67
65	25.88	51.60	18.88	29.71
66	29.91	55.80	25.48	40.11
67	33.15	60.61	34.40	54.15
68	37.05	66.45	46.44	73.10
69	41.57	73.10	62.69	98.68

Note: Where the sum insured is \$500,000 or greater for Trauma, a discount of 10% will apply

Schedule 4 – Critical Trauma Protection Premium Rates

Annual premium rates per \$1,000 Sum Insured.

A premium loading must be applied to the overall annual premium for each Life Insured where payment frequency other than annually has been selected.

Premium rates provided are Ordinary Rates as per the Policy Owner's Occupational Categories Guide. In accordance with this Guide, a loading may apply depending on the occupation of the Life Insured.

Table 7 sets out the premium rates inclusive of 25% adviser commission and Table 8 sets out the premium rates exclusive of adviser commission.

Table 7

Premium rates are applicable to the Life Insured with Critical Trauma Protection greater than nil who negotiated an adviser commission of 25% to be payable.

Rates include stamp duty, 10% Asgard commission, 25% adviser commission, plus any applicable GST relating to these commissions.

Age Next Birthday	Critical Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	3.82	5.31	2.83	3.08
17	3.82	5.31	2.83	3.08
18	3.82	5.31	2.83	3.08
19	3.82	5.31	2.83	3.08
20	3.85	5.31	2.83	3.08
21	3.82	5.23	2.82	3.05
22	3.73	5.15	2.77	3.02
23	3.59	4.98	2.69	2.98
24	3.41	4.83	2.53	2.95
25	3.24	4.64	2.39	2.91
26	3.09	4.57	2.4	2.92
27	2.98	4.51	2.4	2.98
28	2.92	4.47	2.44	3.09
29	2.95	4.49	2.51	3.2
30	2.95	4.53	2.58	3.35
31	2.95	4.6	2.66	3.57
32	2.95	4.82	2.79	3.81
33	2.95	5.09	2.89	4.15
34	2.97	5.46	3.08	4.49
35	3.14	6.2	3.27	4.86
36	3.33	6.62	3.41	5.28

Age Next Birthday	Critical Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
37	3.55	7.23	3.62	5.80
38	3.80	7.87	3.91	6.44
39	4.08	8.65	4.07	6.96
40	4.39	9.46	4.30	7.54
41	4.79	10.53	4.73	8.30
42	5.23	11.69	5.02	8.92
43	5.72	12.94	5.24	9.36
44	6.24	14.30	5.35	9.60
45	6.84	15.79	5.42	9.80
46	7.53	17.43	5.62	10.23
47	8.31	19.11	5.98	10.79
48	9.18	21.07	6.45	11.63
49	10.17	23.16	6.95	12.49
50	11.27	25.74	7.63	13.72
51	12.52	27.91	8.45	15.09
52	13.92	30.42	9.27	16.47
53	15.48	33.27	9.74	17.20
54	17.27	36.23	10.62	18.62
55	19.23	39.40	11.54	20.06
56	21.30	42.43	12.88	22.21
57	23.56	45.54	14.36	24.40
58	26.04	48.82	15.72	26.32
59	28.69	52.50	17.11	28.26
60	32.58	58.39	19.05	31.00
61	36.20	63.36	20.83	33.24
62	40.12	69.28	22.77	35.74
63	44.43	75.66	25.30	38.90
64	49.26	82.62	28.14	42.38
65	54.61	90.11	31.47	46.35
66	59.73	96.56	34.91	50.30
67	65.40	103.27	38.83	54.78
68	71.42	110.09	43.48	60.11
69	77.74	117.11	48.84	66.10

Note: Where the sum insured is \$500,000 or greater for Critical Trauma Protection, a discount of 10% will apply

Table 8

Premium rates are applicable to the Life Insured with Critical Trauma Protection greater than nil who negotiated an adviser commission of 0% to be payable.

Rates include stamp duty, 10% Asgard commission, 0% adviser commission, plus any applicable GST relating to the Asgard commission.

Age Next Birthday	Critical Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	2.73	3.80	2.02	2.20
17	2.73	3.80	2.02	2.20
18	2.73	3.80	2.02	2.20
19	2.73	3.80	2.02	2.20
20	2.75	3.80	2.02	2.20
21	2.73	3.73	2.02	2.19
22	2.66	3.68	1.98	2.16
23	2.57	3.57	1.93	2.13
24	2.44	3.45	1.81	2.11
25	2.31	3.32	1.71	2.08
26	2.21	3.27	1.72	2.08
27	2.13	3.22	1.72	2.13
28	2.08	3.19	1.75	2.21
29	2.11	3.22	1.80	2.29
30	2.11	3.24	1.85	2.39
31	2.11	3.28	1.90	2.55
32	2.11	3.45	1.99	2.73
33	2.11	3.64	2.07	2.96
34	2.12	3.90	2.20	3.22
35	2.25	4.43	2.34	3.48
36	2.38	4.74	2.44	3.77
37	2.53	5.16	2.58	4.15
38	2.71	5.63	2.79	4.61
39	2.92	6.18	2.91	4.97
40	3.14	6.76	3.08	5.38
41	3.42	7.53	3.38	5.93
42	3.73	8.35	3.59	6.38
43	4.09	9.25	3.75	6.69
44	4.46	10.22	3.82	6.87

Age Next Birthday	Critical Trauma Protection (includes Life Protection cover)			
	Male Non- Smoker	Male Smoker	Female Non-Smoker	Female Smoker
45	4.89	11.29	3.87	7
46	5.38	12.45	4.02	7.32
47	5.94	13.65	4.27	7.71
48	6.56	15.06	4.61	8.31
49	7.27	16.56	4.96	8.93
50	8.05	18.39	5.45	9.8
51	8.94	19.94	6.04	10.78
52	9.95	21.74	6.62	11.77
53	11.06	23.78	6.96	12.29
54	12.34	25.88	7.59	13.3
55	13.74	28.15	8.25	14.34
56	15.23	30.32	9.2	15.87
57	16.84	32.54	10.26	17.43
58	18.61	34.89	11.23	18.81
59	20.5	37.51	12.22	20.19
60	23.28	41.72	13.61	22.15
61	25.87	45.27	14.88	23.75
62	28.67	49.5	16.27	25.53
63	31.75	54.06	18.08	27.79
64	35.2	59.04	20.1	30.28
65	39.01	64.39	22.49	33.12
66	42.68	68.99	24.94	35.94
67	46.73	73.78	27.75	39.14
68	51.02	78.66	31.07	42.95
69	55.54	83.67	34.9	47.23

Note: Where the sum insured is \$500,000 or greater for Critical Trauma Protection, a discount of 10% will apply

Schedule 5 – Income Protection Premium Rates

Annual premium rates per \$100 Monthly Benefit.

A premium loading must be applied to the overall annual premium for each Life Insured where a payment frequency other than annually has been selected.

If a Life Insured chooses Indemnity Income Protection a discount of 10% applies to the rates below. Tables 9 and 10 sets out the premium rates inclusive of 25% adviser commission.

Tables 11 and 12 sets out the premium rates exclusive of adviser commission. Table 13 sets out the occupation class factors applicable to the premium rates.

Table 9

Premium rates are applicable to the Life Insured with Income Protection greater than who negotiated an adviser commission of 25% to be payable.

Rates include stamp duty, 10% Asgard commission, 25% adviser commission, plus any applicable GST relating to these commissions.

Benefit Period	2 years											
	30 days				60 days				90 days			
Waiting Period	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
16	7.64	9.53	12.76	13.29	7.25	8.57	11.49	11.97	4.58	5.72	7.66	9.57
17	7.64	9.53	12.76	13.29	7.25	8.57	11.49	11.97	4.58	5.72	7.66	9.57
18	7.64	9.53	12.76	13.29	7.25	8.57	11.49	11.97	4.58	5.72	7.66	9.57
19	7.64	9.53	12.76	13.29	7.25	8.57	11.49	11.97	4.58	5.72	7.66	9.57
20	7.64	9.53	12.76	13.29	7.25	8.57	11.49	11.97	4.58	5.72	7.66	9.57
21	7.64	9.53	12.76	13.29	7.25	8.57	11.49	11.97	4.58	5.72	7.66	9.57
22	7.64	9.53	12.76	13.29	7.25	8.57	11.49	11.97	4.58	5.72	7.66	9.57
23	8.01	10.01	12.86	13.88	7.34	8.71	11.57	12.05	4.65	5.80	7.72	9.64
24	8.29	10.36	12.86	14.35	7.34	8.71	11.57	12.05	4.65	5.80	7.72	9.64
25	8.67	10.84	12.86	14.83	7.44	8.82	11.57	12.05	4.71	5.88	7.72	9.64
26	8.69	10.87	12.81	15.25	7.46	8.83	11.52	12.01	4.71	6.10	7.68	9.62
27	8.62	10.77	12.76	15.67	7.40	8.76	11.49	11.97	4.69	6.05	7.66	9.57
28	8.66	10.82	12.70	16.06	7.42	8.78	11.42	11.90	4.69	6.27	7.64	9.53
29	8.67	10.84	12.65	16.47	7.44	8.82	11.39	11.86	4.71	6.30	7.58	9.50
30	8.69	10.87	12.60	16.88	7.46	8.83	11.65	12.14	4.71	6.31	7.29	9.11
31	8.80	11.00	12.63	17.37	7.56	8.95	12.01	12.16	4.77	6.38	7.30	8.78
32	9.29	11.61	13.13	17.91	7.72	9.41	11.73	12.21	5.05	6.32	7.88	9.86
33	9.39	12.10	13.71	18.08	7.79	9.76	12.16	12.64	5.11	6.38	7.95	9.93
34	9.60	12.38	13.85	18.28	7.98	9.98	12.27	12.80	5.23	6.53	8.02	10.05
35	9.81	12.63	14.02	18.51	8.14	10.20	12.45	12.96	5.52	6.89	8.42	10.53
36	10.03	12.93	14.52	19.16	8.34	10.42	12.89	13.41	5.64	7.06	8.71	10.88
37	10.25	13.20	14.96	19.75	8.51	10.65	13.26	13.82	5.77	7.22	8.98	11.22
38	10.56	13.61	15.39	20.32	8.78	10.98	13.64	14.22	6.14	7.67	9.56	11.54
39	10.86	14.01	15.87	20.92	9.02	11.28	14.06	14.65	6.31	7.89	9.84	11.90
40	11.31	14.57	16.32	21.51	9.40	11.74	14.45	14.66	6.57	8.22	10.44	12.23
41	11.73	15.11	17.11	22.57	9.75	12.18	15.17	15.38	6.82	8.52	10.95	12.84

Benefit Period	2 years											
Waiting Period	30 days				60 days				90 days			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
42	12.24	15.79	18.00	23.75	10.19	12.72	15.97	16.20	7.35	9.19	11.51	13.95
43	12.90	16.61	19.46	24.84	10.72	13.40	16.70	17.38	7.73	9.66	12.06	15.07
44	13.51	17.41	20.39	26.03	11.22	14.02	17.48	18.21	8.36	10.45	13.02	16.30
45	14.25	18.37	22.04	27.24	11.84	14.81	18.31	19.07	8.82	11.02	13.62	17.03
46	15.10	19.45	23.65	29.26	12.54	15.69	19.67	20.48	9.63	12.03	15.09	18.85
47	16.14	20.82	26.13	31.34	13.42	16.79	21.07	21.94	10.29	12.86	16.16	20.20
48	17.19	22.17	28.02	33.62	14.29	17.88	22.60	23.53	11.28	14.12	17.85	22.30
49	18.47	23.10	30.88	35.95	15.36	19.20	24.15	25.17	12.12	15.16	19.08	23.85
50	19.96	24.94	33.19	38.64	16.58	20.75	25.96	27.05	13.47	16.36	20.49	25.61
51	21.74	27.16	36.14	42.05	18.06	22.58	28.26	29.43	14.67	17.82	22.31	27.90
52	23.75	29.69	40.45	45.74	19.75	24.70	30.75	32.03	16.47	19.49	24.27	30.33
53	26.03	32.54	44.22	50.01	21.64	27.05	33.61	35.00	18.06	21.96	27.30	34.10
54	28.56	35.70	48.65	55.02	23.74	29.68	36.98	38.52	19.80	24.11	30.02	37.51
55	31.46	39.33	53.68	59.10	26.16	32.69	40.79	42.50	21.81	26.53	33.13	41.41
56	34.45	43.05	57.74	61.87	28.64	35.80	43.88	45.70	23.91	29.06	35.63	44.54
57	37.75	47.18	62.47	66.93	31.38	39.23	47.48	49.46	26.20	31.85	38.55	48.20
58	41.39	51.75	68.24	73.12	34.41	43.00	51.87	54.03	28.70	34.91	42.10	52.64
59	45.47	56.84	74.93	80.27	37.80	47.25	56.94	59.33	31.56	38.37	46.26	57.81
60	50.11	62.63	82.93	88.86	41.66	52.07	63.02	65.65	34.78	42.30	51.20	63.99
61	55.19	68.99	92.39	98.99	45.86	57.35	70.22	73.14	38.30	46.56	57.03	71.27
62	60.82	76.03	103.68	111.08	50.55	63.21	78.80	82.08	42.20	51.34	63.99	79.99
63	54.97	68.72	96.06	102.92	45.70	57.12	73.02	76.06	38.14	46.39	59.28	74.11
64	31.24	39.04	57.88	62.00	25.96	32.47	43.98	45.82	21.66	26.35	35.71	44.63

Note: Where the monthly benefit is \$5,000 or greater for Income Protection, a discount of 5% will apply.

Table 10

Premium rates are applicable to the Life Insured with Income Protection greater than nil who negotiated an adviser commission of 25% to be payable.

Rates include stamp duty, 10% Asgard commission, 25% adviser commission, plus any applicable GST relating to these commissions.

Benefit Period	To age 65											
	30 days				60 days				90 days			
Waiting Period	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
16	19.23	24.05	24.76	30.97	13.45	16.83	17.34	21.69	9.31	11.64	11.41	14.25
17	19.23	24.05	24.76	30.97	13.45	16.83	17.34	21.69	9.31	11.64	11.41	14.25
18	19.23	24.05	24.76	30.97	13.45	16.83	17.34	21.69	9.31	11.64	11.41	14.25
19	19.23	24.05	24.76	30.97	13.45	16.83	17.34	21.69	9.31	11.64	11.41	14.25
20	19.23	24.05	24.76	30.97	13.45	16.83	17.34	21.69	9.31	11.64	11.41	14.25
21	19.23	24.05	24.76	30.97	13.45	16.83	17.34	21.69	9.31	11.64	11.41	14.25
22	19.57	24.48	25.33	31.68	13.69	17.14	17.73	22.17	9.44	11.80	11.68	14.60
23	20.01	25.03	25.90	32.38	14.02	17.53	18.14	22.66	9.63	12.05	11.94	14.92
24	20.58	25.74	26.57	33.23	14.41	18.03	18.61	23.27	9.85	12.29	12.22	15.29
25	21.04	26.30	27.14	33.93	14.72	18.42	19.00	23.75	10.05	12.57	12.48	15.60
26	21.60	27.00	27.14	33.93	15.12	18.90	19.00	23.75	10.10	12.61	11.94	14.92
27	22.17	27.71	27.14	33.93	15.52	19.40	19.00	23.75	10.04	12.52	11.52	14.42
28	22.85	28.57	27.60	34.50	15.99	20.00	19.32	24.16	10.12	12.65	11.44	14.31
29	23.64	29.54	28.96	36.20	16.54	20.69	20.27	25.34	10.21	12.78	11.82	14.76
30	24.32	30.41	30.77	38.47	17.03	21.28	21.54	26.92	10.33	12.91	12.52	15.65
31	24.99	31.24	33.03	41.29	17.50	21.87	23.12	28.91	10.41	13.02	13.48	16.84
32	25.90	32.38	35.75	44.69	18.14	22.66	25.02	31.28	10.64	13.32	14.76	18.46
33	26.80	33.51	39.03	48.78	18.77	23.45	27.32	34.15	10.90	13.61	16.33	20.40
34	28.17	35.20	42.88	53.59	19.71	24.64	30.02	37.51	10.98	13.75	18.24	22.79
35	29.30	36.63	46.84	58.54	20.51	25.64	32.78	40.98	11.14	13.92	20.27	25.33
36	30.65	38.33	51.02	63.77	21.46	26.83	35.73	44.64	11.67	14.56	22.51	28.14
37	32.12	40.17	55.42	69.29	22.48	28.11	38.79	48.51	12.02	15.03	24.99	31.24
38	33.71	42.12	60.17	75.23	23.60	29.49	42.12	52.65	12.84	16.06	27.69	34.62
39	36.09	45.12	65.49	81.88	25.26	31.58	45.85	57.31	14.02	17.53	30.78	38.48
40	38.13	47.66	70.47	88.08	26.69	33.36	49.33	61.66	15.22	19.01	33.86	42.31
41	40.50	50.62	75.46	94.30	28.35	35.43	52.82	66.02	16.64	20.78	37.04	46.30
42	43.10	53.88	80.42	100.53	30.18	37.71	56.30	70.37	18.24	22.79	40.34	50.44

Benefit Period	To age 65											
Waiting Period	30 days				60 days				90 days			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
43	45.93	57.41	85.41	106.75	32.15	40.19	59.78	74.73	20.04	25.06	43.79	54.73
44	50.01	62.50	91.18	113.96	35.01	43.76	63.83	79.76	22.62	28.26	47.84	59.78
45	53.52	66.87	96.14	120.18	37.47	46.81	67.30	84.12	26.22	32.78	51.57	64.45
46	57.46	71.82	101.01	126.27	40.22	50.28	70.70	88.39	30.24	37.80	55.40	69.25
47	61.75	77.20	105.76	132.20	43.23	54.03	74.04	92.53	33.58	41.98	59.40	74.25
48	66.40	82.99	110.52	138.12	46.47	58.10	77.36	96.69	37.36	46.67	63.55	79.44
49	72.16	90.21	115.94	144.91	50.52	63.14	81.17	101.44	41.99	52.49	68.21	85.26
50	77.48	96.87	120.59	150.72	54.25	67.80	84.41	105.51	46.59	58.24	72.55	90.68
51	83.03	103.79	125.11	156.38	58.12	72.65	87.58	109.46	51.57	64.45	77.00	96.23
52	88.92	111.12	129.73	162.17	62.24	77.79	90.82	113.51	56.89	71.11	81.59	101.98
53	94.77	118.48	134.26	167.82	66.34	82.94	93.98	117.48	62.46	78.05	86.11	107.67
54	101.92	127.40	139.69	174.61	71.34	89.19	97.79	122.23	68.98	86.23	91.13	113.93
55	107.68	134.60	144.10	180.14	75.38	94.22	100.88	126.09	73.66	92.06	95.41	119.28
56	113.23	141.53	148.18	185.21	79.26	99.07	103.73	129.65	79.21	99.01	99.04	123.80
57	118.32	147.88	151.57	189.46	82.83	103.52	106.10	132.63	84.30	105.37	101.79	127.27
58	122.40	152.97	154.07	192.57	85.68	107.09	107.84	134.80	88.58	110.75	103.13	128.92
59	126.01	157.51	155.88	194.84	88.21	110.26	109.11	136.38	92.12	115.13	103.29	129.12
60	126.24	157.79	154.17	192.73	88.38	110.46	107.92	134.91	92.53	115.67	99.95	124.93
61	122.96	153.70	148.41	185.51	86.08	107.59	103.89	129.86	89.42	111.78	92.59	115.71
62	115.27	144.08	136.85	171.09	80.69	100.86	95.80	119.76	81.45	101.82	80.07	100.09
63	101.23	126.54	115.50	144.35	70.87	88.58	80.84	101.05	65.63	82.03	59.67	74.61
64	76.36	95.44	76.36	95.44	53.45	66.80	53.45	66.80	30.65	38.33	22.94	28.68

Note: Where the Monthly Benefit is \$5,000 or greater for Income Protection, a discount of 5% will apply.

Table 11

Premium rates are applicable to the Life Insured with Income Protection greater than nil who negotiated an adviser commission of 0% to be payable.

Rates include stamp duty, 10% Asgard commission, 0% adviser commission, plus any applicable GST relating to the Asgard commission.

Benefit Period	2 years											
	30 days				60 days				90 days			
Waiting Period	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
16	5.46	6.81	9.12	9.50	5.19	6.13	8.21	8.55	3.27	4.10	5.47	6.85
17	5.46	6.81	9.12	9.50	5.19	6.13	8.21	8.55	3.27	4.10	5.47	6.85
18	5.46	6.81	9.12	9.50	5.19	6.13	8.21	8.55	3.27	4.10	5.47	6.85
19	5.46	6.81	9.12	9.50	5.19	6.13	8.21	8.55	3.27	4.10	5.47	6.85
20	5.46	6.81	9.12	9.50	5.19	6.13	8.21	8.55	3.27	4.10	5.47	6.85
21	5.46	6.81	9.12	9.50	5.19	6.13	8.21	8.55	3.27	4.10	5.47	6.85
22	5.46	6.81	9.12	9.50	5.19	6.13	8.21	8.55	3.27	4.10	5.47	6.85
23	5.72	7.15	9.19	9.92	5.25	6.22	8.27	8.61	3.33	4.15	5.52	6.89
24	5.92	7.40	9.19	10.26	5.25	6.22	8.27	8.61	3.33	4.15	5.52	6.89
25	6.20	7.75	9.19	10.60	5.32	6.30	8.27	8.61	3.37	4.21	5.52	6.89
26	6.21	7.77	9.16	10.89	5.33	6.31	8.23	8.58	3.37	4.36	5.49	6.87
27	6.15	7.69	9.12	11.19	5.28	6.26	8.21	8.55	3.35	4.33	5.47	6.85
28	6.19	7.73	9.08	11.48	5.31	6.27	8.17	8.50	3.35	4.48	5.46	6.81
29	6.20	7.75	9.05	11.77	5.32	6.30	8.13	8.47	3.37	4.50	5.42	6.79
30	6.21	7.77	9.00	12.06	5.33	6.31	8.33	8.67	3.37	4.50	5.21	6.52
31	6.30	7.86	9.02	12.41	5.41	6.40	8.58	8.69	3.40	4.56	5.22	6.27
32	6.64	8.30	9.38	12.80	5.52	6.73	8.39	8.73	3.61	4.51	5.64	7.04
33	6.70	8.65	9.79	12.92	5.57	6.98	8.69	9.04	3.66	4.56	5.68	7.09
34	6.86	8.85	9.90	13.06	5.70	7.13	8.77	9.15	3.73	4.67	5.74	7.18
35	7.01	9.02	10.01	13.23	5.82	7.29	8.89	9.27	3.94	4.92	6.02	7.53
36	7.17	9.24	10.38	13.69	5.97	7.45	9.21	9.59	4.03	5.04	6.22	7.78
37	7.32	9.43	10.70	14.12	6.08	7.62	9.48	9.87	4.12	5.16	6.42	8.02
38	7.55	9.73	11.00	14.52	6.27	7.85	9.75	10.16	4.39	5.48	6.84	8.24
39	7.76	10.01	11.33	14.94	6.45	8.06	10.05	10.47	4.50	5.64	7.03	8.50
40	8.08	10.41	11.66	15.37	6.71	8.39	10.32	10.48	4.70	5.88	7.46	8.74
41	8.39	10.80	12.23	16.12	6.97	8.71	10.84	10.99	4.88	6.09	7.83	9.18
42	8.75	11.28	12.86	16.98	7.29	9.09	11.41	11.58	5.25	6.57	8.22	9.97

Benefit Period	2 years											
Waiting Period	30 days				60 days				90 days			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
43	9.21	11.87	13.91	17.75	7.66	9.57	11.94	12.42	5.53	6.90	8.62	10.77
44	9.65	12.43	14.57	18.59	8.02	10.01	12.49	13.01	5.98	7.47	9.30	11.64
45	10.18	13.13	15.75	19.46	8.46	10.59	13.08	13.62	6.30	7.87	9.74	12.17
46	10.78	13.90	16.90	20.92	8.97	11.21	14.05	14.63	6.88	8.60	10.78	13.47
47	11.53	14.88	18.67	22.40	9.60	11.99	15.05	15.68	7.35	9.19	11.55	14.44
48	12.28	15.84	20.02	24.02	10.21	12.78	16.15	16.81	8.06	10.09	12.75	15.93
49	13.20	16.50	22.07	25.69	10.97	13.72	17.25	17.99	8.66	10.84	13.63	17.04
50	14.26	17.82	23.72	27.60	11.85	14.83	18.55	19.33	9.63	11.69	14.63	18.30
51	15.54	19.41	25.82	30.05	12.90	16.13	20.20	21.03	10.48	12.73	15.94	19.94
52	16.98	21.21	28.90	32.69	14.12	17.65	21.97	22.88	11.77	13.92	17.34	21.67
53	18.59	23.25	31.60	35.73	15.46	19.33	24.02	25.01	12.90	15.69	19.51	24.37
54	20.41	25.51	34.75	39.31	16.97	21.21	26.42	27.52	14.15	17.22	21.45	26.80
55	22.48	28.10	38.36	42.22	18.69	23.36	29.14	30.36	15.58	18.96	23.67	29.58
56	24.61	30.76	41.25	44.20	20.46	25.58	31.35	32.65	17.09	20.76	25.46	31.83
57	26.97	33.71	44.64	47.82	22.42	28.03	33.93	35.34	18.72	22.75	27.55	34.43
58	29.57	36.98	48.76	52.24	24.59	30.73	37.06	38.60	20.51	24.94	30.08	37.61
59	32.49	40.62	53.53	57.36	27.01	33.76	40.68	42.39	22.55	27.42	33.05	41.31
60	35.80	44.75	59.26	63.50	29.77	37.21	45.03	46.91	24.84	30.22	36.58	45.72
61	39.44	49.30	66.02	70.73	32.77	40.98	50.18	52.27	27.36	33.27	40.75	50.92
62	43.45	54.32	74.08	79.37	36.12	45.16	56.30	58.65	30.16	36.69	45.72	57.15
63	39.27	49.10	68.63	73.54	32.65	40.81	52.18	54.34	27.25	33.15	42.35	52.95
64	22.32	27.90	41.35	44.30	18.55	23.19	31.43	32.74	15.48	18.83	25.51	31.89

Note: Where the Monthly Benefit is \$5,000 or greater for Income Protection, a discount of 5% will apply.

Table 12

Premium rates are applicable to the Life Insured with Income Protection greater than nil who negotiated an adviser commission of 0% to be payable.

Rates include stamp duty, 10% Asgard commission, 0% adviser commission, plus any applicable GST relating to the Asgard commission.

Benefit Period	To age 65												
	30 days				60 days				90 days				
Waiting Period	Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
	16	13.73	17.18	17.69	22.13	9.62	12.02	12.38	15.49	6.65	8.32	8.16	10.18
	17	13.73	17.18	17.69	22.13	9.62	12.02	12.38	15.49	6.65	8.32	8.16	10.18
	18	13.73	17.18	17.69	22.13	9.62	12.02	12.38	15.49	6.65	8.32	8.16	10.18
	19	13.73	17.18	17.69	22.13	9.62	12.02	12.38	15.49	6.65	8.32	8.16	10.18
	20	13.73	17.18	17.69	22.13	9.62	12.02	12.38	15.49	6.65	8.32	8.16	10.18
	21	13.73	17.18	17.69	22.13	9.62	12.02	12.38	15.49	6.65	8.32	8.16	10.18
	22	13.98	17.49	18.09	22.63	9.78	12.25	12.67	15.84	6.74	8.43	8.35	10.43
	23	14.30	17.89	18.50	23.13	10.02	12.52	12.96	16.19	6.88	8.60	8.54	10.67
	24	14.71	18.39	18.99	23.74	10.29	12.88	13.30	16.62	7.04	8.78	8.74	10.93
	25	15.03	18.80	19.39	24.25	10.52	13.17	13.57	16.97	7.19	8.98	8.91	11.14
	26	15.44	19.30	19.39	24.25	10.80	13.50	13.57	16.97	7.21	9.01	8.54	10.67
	27	15.84	19.80	19.39	24.25	11.09	13.87	13.57	16.97	7.17	8.94	8.23	10.31
	28	16.33	20.42	19.71	24.66	11.43	14.29	13.80	17.26	7.23	9.04	8.17	10.22
	29	16.89	21.11	20.70	25.87	11.82	14.79	14.48	18.11	7.29	9.13	8.44	10.55
	30	17.38	21.73	21.98	27.49	12.17	15.21	15.39	19.24	7.39	9.23	8.94	11.18
	31	17.87	22.32	23.60	29.50	12.51	15.62	16.52	20.66	7.44	9.31	9.63	12.03
	32	18.50	23.13	25.55	31.93	12.96	16.19	17.88	22.35	7.61	9.51	10.55	13.19
	33	19.15	23.94	27.90	34.85	13.41	16.76	19.51	24.40	7.79	9.72	11.67	14.58
	34	20.12	25.16	30.64	38.29	14.09	17.61	21.44	26.80	7.85	9.82	13.03	16.29
	35	20.93	26.17	33.47	41.83	14.65	18.32	23.43	29.27	7.96	9.95	14.48	18.09
	36	21.90	27.38	36.45	45.57	15.33	19.17	25.53	31.89	8.33	10.40	16.08	20.11
	37	22.95	28.71	39.60	49.51	16.07	20.09	27.72	34.66	8.59	10.74	17.87	22.32
	38	24.09	30.10	42.99	53.75	16.87	21.06	30.10	37.62	9.17	11.48	19.78	24.74
	39	25.79	32.24	46.80	58.50	18.05	22.56	32.76	40.95	10.02	12.52	22.00	27.49
	40	27.25	34.05	50.36	62.93	19.08	23.83	35.25	44.06	10.87	13.59	24.20	30.23
	41	28.94	36.17	53.91	67.38	20.25	25.32	37.74	47.17	11.88	14.85	26.46	33.08
	42	30.80	38.51	57.46	71.82	21.56	26.95	40.22	50.28	13.03	16.29	28.83	36.04

Benefit Period	To age 65											
Waiting Period	30 days				60 days				90 days			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
43	32.82	41.02	61.02	76.27	22.97	28.72	42.72	53.40	14.31	17.91	31.28	39.11
44	35.73	44.65	65.16	81.42	25.02	31.27	45.61	56.99	16.16	20.19	34.17	42.72
45	38.24	47.78	68.69	85.86	26.78	33.44	48.09	60.11	18.74	23.43	36.85	46.05
46	41.06	51.32	72.18	90.23	28.73	35.93	50.52	63.16	21.60	27.02	39.59	49.48
47	44.12	55.15	75.56	94.45	30.89	38.60	52.90	66.11	23.99	29.99	42.45	53.06
48	47.44	59.30	78.97	98.69	33.20	41.50	55.27	69.08	26.69	33.35	45.41	56.76
49	51.56	64.45	82.84	103.54	36.10	45.12	57.99	72.49	30.00	37.51	48.74	60.92
50	55.35	69.21	86.16	107.69	38.76	48.44	60.31	75.39	33.30	41.61	51.84	64.79
51	59.32	74.16	89.39	111.73	41.53	51.91	62.58	78.21	36.85	46.05	55.02	68.76
52	63.54	79.40	92.68	115.86	44.47	55.58	64.89	81.10	40.65	50.81	58.30	72.86
53	67.72	84.65	95.94	119.91	47.40	59.26	67.15	83.93	44.62	55.76	61.52	76.93
54	72.82	91.04	99.81	124.76	50.97	63.72	69.87	87.34	49.28	61.61	65.12	81.41
55	76.94	96.17	102.96	128.70	53.86	67.32	72.08	90.09	52.63	65.78	68.17	85.22
56	80.90	101.12	105.87	132.33	56.64	70.79	74.11	92.63	56.60	70.74	70.76	88.46
57	84.54	105.66	108.30	135.37	59.18	73.97	75.81	94.76	60.23	75.29	72.73	90.93
58	87.46	109.30	110.08	137.58	61.21	76.51	77.05	96.31	63.29	79.13	73.69	92.12
59	90.04	112.54	111.37	139.20	63.02	78.78	77.95	97.45	65.82	82.26	73.81	92.25
60	90.20	112.74	110.15	137.70	63.14	78.93	77.12	96.39	66.11	82.65	71.41	89.27
61	87.86	109.81	106.03	132.55	61.51	76.87	74.23	92.79	63.89	79.87	66.15	82.68
62	82.35	102.94	97.79	122.25	57.65	72.07	68.45	85.57	58.19	72.76	57.22	71.51
63	72.32	90.41	82.52	103.13	50.63	63.29	57.76	72.20	46.89	58.61	42.64	53.30
64	54.56	68.19	54.56	68.19	38.20	47.73	38.20	47.73	21.90	27.38	16.39	20.50

Note: Where the Monthly Benefit is \$5,000 or greater for Income Protection, a discount of 5% will apply.

Table 13

The Income Protection premium rates in Tables 9 to 12 above need to be multiplied by the following factors:

Occupational Class	Factor
1	0.80
1a	0.85
2	1.00
3	1.90
4	2.50
5	3.75

Schedule 6 – Business Expense Premium Rates

Annual premium rates per \$100 Monthly Benefit.

A premium loading must be applied to the overall annual premium for each Life Insured where a payment frequency other than annually has been selected.

Table 14 sets out the premium rates inclusive of 25% adviser commission and Table 15 sets out the premium rates exclusive of adviser commission.

Table 16 sets out the occupation class factors applicable to the premium rates.

Table 14

Premium rates are applicable to the Life Insured with Business Expense cover greater than nil who negotiated an adviser commission of 25% to be payable.

Rates include stamp duty, 10% Asgard commission, 25% adviser commission, plus any applicable GST relating to these commissions.

Benefit Period	One Year											
	30 days				60 days				90 days			
Waiting Period	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
16	7.65	9.57	12.80	16.00	5.36	6.70	8.96	11.20	4.59	5.75	7.68	9.60
17	7.65	9.57	12.80	16.00	5.36	6.70	8.96	11.20	4.59	5.75	7.68	9.60
18	7.65	9.57	12.80	16.00	5.36	6.70	8.96	11.20	4.59	5.75	7.68	9.60
19	7.65	9.57	12.80	16.00	5.36	6.70	8.96	11.20	4.59	5.75	7.68	9.60
20	7.65	9.57	12.80	16.00	5.36	6.70	8.96	11.20	4.59	5.75	7.68	9.60
21	7.65	9.57	12.80	16.00	5.36	6.70	8.96	11.20	4.59	5.75	7.68	9.60
22	7.65	9.57	12.80	16.00	5.36	6.70	8.96	11.20	4.59	5.75	7.68	9.60
23	7.75	9.68	12.90	16.12	5.43	6.78	9.02	11.29	4.65	5.81	7.74	9.66
24	7.75	9.68	12.90	16.12	5.43	6.78	9.02	11.29	4.65	5.81	7.74	9.66
25	7.85	9.81	12.90	16.12	5.49	6.87	9.02	11.29	4.70	5.89	7.74	9.66
26	7.87	9.85	12.84	16.05	5.52	6.89	8.99	11.24	4.73	5.91	7.70	9.64
27	7.80	9.75	12.80	16.00	5.46	6.82	8.96	11.20	4.69	5.86	7.68	9.60
28	7.84	9.79	12.73	15.91	5.48	6.86	8.91	11.14	4.70	5.89	7.64	9.54
29	7.85	9.81	12.69	15.86	5.49	6.87	8.88	11.10	4.70	5.89	7.61	9.52
30	7.87	9.85	12.63	15.79	5.52	6.89	8.84	11.05	4.73	5.91	7.58	9.48
31	7.97	9.96	12.65	15.82	5.58	6.98	8.86	11.08	4.79	5.99	7.59	9.50
32	8.16	10.20	12.71	15.90	5.71	7.14	8.90	11.13	4.90	6.12	7.63	9.53
33	8.23	10.29	12.82	16.03	5.77	7.21	8.98	11.22	4.94	6.18	7.69	9.61
34	8.43	10.54	12.96	16.21	5.90	7.39	9.08	11.35	5.06	6.33	7.78	9.73

Benefit Period	One Year											
Waiting Period	30 days				60 days				90 days			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
35	8.61	10.76	13.13	16.42	6.03	7.54	9.19	11.49	5.16	6.46	7.87	9.85
36	8.80	11.00	13.59	16.98	6.16	7.70	9.51	11.88	5.28	6.60	8.16	10.20
37	8.99	11.24	14.01	17.51	6.30	7.87	9.81	12.26	5.39	6.75	8.40	10.50
38	9.27	11.59	14.41	18.01	6.48	8.11	10.09	12.61	5.57	6.96	8.65	10.82
39	9.53	11.91	14.84	18.55	6.67	8.33	10.39	12.98	5.72	7.15	8.90	11.13
40	9.92	12.39	15.24	19.06	6.95	8.67	10.67	13.34	5.96	7.44	9.16	11.44
41	10.28	12.85	16.01	20.01	7.20	9.00	11.20	14.01	6.16	7.70	9.61	12.02
42	10.75	13.44	16.85	21.06	7.53	9.41	11.80	14.74	6.46	8.07	10.11	12.64
43	11.31	14.13	17.63	22.03	7.91	9.89	12.34	15.43	6.79	8.49	10.58	13.22
44	11.85	14.81	18.45	23.07	8.30	8.30	10.37	12.92	16.15	7.11	11.07	13.84
45	12.50	15.64	19.32	24.14	8.75	10.95	13.52	16.90	7.50	9.38	11.59	14.48
46	13.24	16.55	20.75	25.93	9.27	11.59	14.52	18.15	7.95	9.94	12.45	15.56
47	14.16	17.70	22.22	27.79	9.92	12.39	15.56	19.45	8.50	10.63	13.34	16.68
48	15.09	18.86	23.85	29.81	10.56	13.20	16.69	20.87	9.06	11.32	14.32	17.89
49	16.22	20.28	25.50	31.88	11.36	14.19	17.86	22.32	9.74	12.17	15.29	19.12
50	17.51	21.89	27.41	34.27	12.26	15.33	19.19	23.98	10.50	13.13	16.45	20.56
51	19.06	23.82	29.83	37.28	13.34	16.68	20.88	26.10	11.43	14.29	17.90	22.38
52	20.85	26.06	32.44	40.55	14.59	18.24	22.71	28.38	12.50	15.64	19.47	24.34
53	22.84	28.55	35.48	44.35	15.99	19.99	24.83	31.05	13.70	17.12	21.29	26.61
54	25.05	31.30	39.02	48.78	17.54	21.92	27.32	34.15	15.03	18.79	23.42	29.28
55	27.59	34.49	43.05	53.82	19.31	24.14	30.13	37.67	16.55	20.70	25.84	32.30
56	30.22	37.77	46.30	57.89	21.16	26.44	32.41	40.53	18.13	22.66	27.79	34.74
57	33.11	41.39	50.10	62.63	23.18	28.97	35.07	43.84	19.87	24.84	30.07	37.59
58	36.30	45.39	54.73	68.41	25.41	31.77	38.32	47.89	21.80	27.24	32.85	41.07
59	39.89	49.87	60.10	75.13	27.93	34.91	42.07	52.60	23.93	29.91	36.06	45.07
60	43.97	54.97	66.52	83.15	30.78	38.48	46.57	58.21	26.38	32.97	39.91	49.89
61	48.42	60.53	74.10	92.62	33.90	42.38	51.87	64.84	29.06	36.30	44.46	55.57
62	53.35	66.69	83.15	103.94	37.35	46.69	58.21	72.76	32.01	40.02	49.89	62.36
63	48.23	60.28	77.05	96.31	33.76	42.20	53.94	67.41	28.93	36.17	46.24	57.79
64	27.41	34.27	46.41	58.03	19.19	23.98	32.50	40.62	16.45	20.56	27.86	34.82

Note: Where the monthly benefit is \$5,000 or greater for Business Expense Protection, a discount of 5% will apply.

Table 15

Premium rates are applicable to the Life Insured with Business Expense cover greater than nil who negotiated an adviser commission of 0% to be payable.

Rates include stamp duty, 10% Asgard commission, 0% adviser commission, plus any applicable GST relating to the Asgard commission.

Benefit Period	One Year											
	30 days				60 days				90 days			
Waiting Period	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
16	5.47	6.85	9.15	11.43	3.83	4.79	6.41	8.00	3.28	4.11	5.49	6.86
17	5.47	6.85	9.15	11.43	3.83	4.79	6.41	8.00	3.28	4.11	5.49	6.86
18	5.47	6.85	9.15	11.43	3.83	4.79	6.41	8.00	3.28	4.11	5.49	6.86
19	5.47	6.85	9.15	11.43	3.83	4.79	6.41	8.00	3.28	4.11	5.49	6.86
20	5.47	6.85	9.15	11.43	3.83	4.79	6.41	8.00	3.28	4.11	5.49	6.86
21	5.47	6.85	9.15	11.43	3.83	4.79	6.41	8.00	3.28	4.11	5.49	6.86
22	5.47	6.85	9.15	11.43	3.83	4.79	6.41	8.00	3.28	4.11	5.49	6.86
23	5.54	6.92	9.21	11.52	3.88	4.84	6.45	8.07	3.33	4.15	5.53	6.90
24	5.54	6.92	9.21	11.52	3.88	4.84	6.45	8.07	3.33	4.15	5.53	6.90
25	5.60	7.01	9.21	11.52	3.93	4.91	6.45	8.07	3.36	4.21	5.53	6.90
26	5.63	7.03	9.18	11.47	3.94	4.92	6.43	8.02	3.38	4.23	5.50	6.89
27	5.58	6.97	9.15	11.43	3.90	4.88	6.41	8.00	3.35	4.18	5.49	6.86
28	5.60	7.00	9.10	11.37	3.92	4.90	6.37	7.96	3.36	4.21	5.46	6.81
29	5.60	7.01	9.07	11.33	3.93	4.91	6.35	7.94	3.36	4.21	5.44	6.80
30	5.63	7.03	9.02	11.28	3.94	4.92	6.32	7.89	3.38	4.23	5.42	6.77
31	5.69	7.12	9.05	11.30	3.99	4.99	6.33	7.91	3.43	4.28	5.43	6.79
32	5.82	7.29	9.08	11.36	4.09	5.11	6.36	7.95	3.5	4.37	5.45	6.81
33	5.88	7.35	9.16	11.46	4.12	5.15	6.42	8.02	3.54	4.42	5.49	6.87
34	6.02	7.53	9.27	11.58	4.22	5.27	6.48	8.11	3.62	4.53	5.56	6.96
35	6.15	7.69	9.38	11.73	4.32	5.38	6.57	8.21	3.69	4.61	5.63	7.03
36	6.3	7.86	9.71	12.13	4.40	5.50	6.79	8.50	3.78	4.72	5.82	7.29
37	6.43	8.02	10.01	12.51	4.50	5.63	7.01	8.76	3.85	4.82	6.00	7.51
38	6.63	8.28	10.30	12.87	4.64	5.80	7.21	9.01	3.99	4.98	6.19	7.73
39	6.81	8.51	10.61	13.26	4.77	5.96	7.42	9.28	4.10	5.11	6.36	7.95
40	7.09	8.86	10.89	13.61	4.97	6.20	7.63	9.53	4.26	5.32	6.54	8.18
41	7.34	9.19	11.44	14.30	5.14	6.43	8.00	10.01	4.40	5.50	6.87	8.58
42	7.68	9.60	12.04	15.05	5.38	6.73	8.43	10.53	4.61	5.77	7.23	9.04

Benefit Period	One Year											
Waiting Period	30 days				60 days				90 days			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
43	8.08	10.09	12.60	15.73	5.66	7.07	8.82	11.03	4.86	6.07	7.56	9.44
44	8.47	10.59	13.18	16.48	5.93	7.41	9.23	11.54	5.09	6.35	7.91	9.89
45	8.94	11.17	13.81	17.25	6.25	7.83	9.66	12.07	5.36	6.70	8.28	10.34
46	9.46	11.83	14.83	18.53	6.63	8.28	10.38	12.97	5.68	7.10	8.89	11.11
47	10.12	12.65	15.88	19.86	7.09	8.86	11.11	13.90	6.08	7.59	9.53	11.92
48	10.78	13.48	17.04	21.30	7.55	9.43	11.93	14.91	6.47	8.09	10.23	12.79
49	11.59	14.49	18.22	22.79	8.11	10.15	12.76	15.95	6.96	8.69	10.93	13.67
50	12.51	15.65	19.58	24.49	8.76	10.95	13.71	17.14	7.51	9.38	11.75	14.69
51	13.61	17.02	21.31	26.64	9.53	11.92	14.92	18.65	8.17	10.21	12.79	15.99
52	14.90	18.63	23.18	28.98	10.42	13.04	16.23	20.28	8.94	11.17	13.92	17.38
53	16.32	20.40	25.35	31.68	11.42	14.28	17.75	22.18	9.79	12.24	15.22	19.01
54	17.90	22.37	27.88	34.85	12.53	15.66	19.52	24.40	10.74	13.42	16.74	20.92
55	19.72	24.64	30.76	38.45	13.80	17.25	21.53	26.91	11.83	14.79	18.46	23.08
56	21.60	26.99	33.08	41.36	15.12	18.89	23.16	28.96	12.95	16.20	19.86	24.82
57	23.67	29.57	35.80	44.75	16.56	20.70	25.06	31.32	14.19	17.75	21.49	26.86
58	25.94	32.43	39.11	48.88	18.15	22.70	27.38	34.21	15.57	19.46	23.47	29.34
59	28.51	35.63	42.94	53.68	19.96	24.94	30.06	37.58	17.10	21.38	25.77	32.20
60	31.42	39.27	47.52	59.42	21.99	27.49	33.27	41.58	18.85	23.56	28.52	35.64
61	34.59	43.25	52.95	66.18	24.22	30.28	37.06	46.33	20.76	25.94	31.76	39.70
62	38.12	47.65	59.42	74.27	26.69	33.36	41.58	51.99	22.87	28.59	35.64	44.55
63	34.46	43.07	55.05	68.81	24.13	30.16	38.54	48.16	20.67	25.84	33.04	41.29
64	19.58	24.49	33.16	41.46	13.71	17.14	23.23	29.02	11.75	14.69	19.90	24.88

Note: Where the monthly benefit is \$5,000 or greater for Business Expense Protection, a discount of 5% will apply.

Table 16

The Business Expense Protection premium rates in tables 14 and 15 above need to be multiplied by the following factors:

Occupational Class	Factor
1	0.80
1a	0.85
2	1.00
3	1.90
4	2.50
5	3.75